

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

BETWEEN:

MORRISON FINANCIAL MORTGAGE CORPORATION

Applicant

-and-

**AG (1000 & 1024 DUNDAS ST. E.) GP INC., AG (1000 & 1024 DUNDAS ST. E.) LP and AG
(1000 & 1024 DUNDAS ST. E.) INC.**

Respondents

AIDE MEMOIRE OF THE RECEIVER, ALBERT GELMAN INC.

1. The Court-appointed Receiver in these proceedings, Albert Gelman Inc. (the “**Receiver**”) has brought a motion scheduled to be heard on September 21, 2026 (the “**Sale Approval Motion**”), seeking, *inter alia*, approval of the Receiver’s proposed sale of the real property municipally known as 1024 Dundas Street East, Mississauga, Ontario (“**1024 Dundas**”).

2. The Respondents to these proceedings (the “**Debtors**”) seek an adjournment of the Sale Approval Motion. The Receiver respectfully submits that the request should be denied, and must be considered in the context of the history of this matter. The Receiver has repeatedly faced requests to adjourn scheduled motions, including requests founded on appellate proceedings that the Debtors and/or Ahmed Asset Management Inc. (“**AAM**”) commenced or asserted but did not diligently advance.¹ The Courts have previously refused such requests and expressly recognized the prejudice

¹ The Debtors and AAM are controlled by the same principal, Mohammed Ahmed, who has been the directing mind behind their participation in these proceedings.

caused by continued delay in this receivership.

Relevant History of Past Adjournment Requests

3. The relevant history of past adjournment requests in these proceedings is summarized below. Where defined terms are not defined herein, they bear the same meaning as in the Receiver's Motion Record dated September 10, 2026.

4. With respect to the Sale Process Approval Motion:

- (a) the Receiver's motion seeking approval of its proposed Sale Process was scheduled to be heard on March 17, 2026. Shortly before the hearing, the Debtors sought an adjournment until sometime after May 1, 2026 to retain replacement counsel. At a case conference before Justice Steele on March 11, 2026, the Receiver agreed to a short adjournment to April 1, 2026. Justice Steele's Endorsement dated March 11, 2026 is attached as **Appendix "1"**;
- (b) notwithstanding this, when the parties returned to Court on April 1, 2026, the Debtors again sought an adjournment which Justice Dunphy refused. In His Honour's Endorsement of the same date (attached as **Appendix "2"**), Justice Dunphy noted that the Sale Process Motion had already been adjourned to accommodate the Debtors' efforts to retain new counsel, rejected the suggestion that further evidence justified delaying the commencement of the Sale Process, and emphasized the prejudice caused by continued delay in a receivership²; and
- (c) on April 9, 2026, the Debtors served a Notice of Appeal from the Sale Process Approval Order granted by Justice Dunphy on April 1, 2026, asserting an appeal as of right pursuant to s. 193(c) of the *Bankruptcy and Insolvency Act* (the "**BIA**") and took the position that the Sale Process Approval Order was automatically stayed pursuant to s. 195. On April 17, 2026, the Debtors delivered materials seeking, among other things, an interim stay, a stay pending appeal and, alternatively, leave to appeal. Neither that appeal nor the motion was ever scheduled or heard.

5. With respect to the Lease Termination Motion:

- (a) the Receiver subsequently brought a motion seeking, among other relief, authorization to terminate AAM's lease at 1024 Dundas, originally scheduled for June 9, 2026.

² See paragraph 11 of the Endorsement of Justice Dunphy dated April 1, 2026: "*Delay for delay's sake – and that is clearly the agenda being pursued – amounts to writing a cheque on someone else's bank account. The risk is on the creditors' collective shoulders. The market may improve, it may deteriorate. Every day of the receivership adds expenses that must be recovered first from proceeds. Every court appearance adds further costs.*"

However, on June 8, 2026, Mr. Ahmed swore an affidavit seeking an adjournment. Justice Dietrich granted a short adjournment to July 10, 2026 and set a timetable for further steps prior to the motion hearing, but expressly rejected the Debtors' request that the motion be adjourned pending determination of their appeal from the Sale Process Approval Order. Justice Dietrich's Endorsement dated June 9, 2026 is attached as **Appendix "3"**;

- (b) when the parties returned on July 10, 2026, both the Debtors and AAM again sought adjournments. Justice Dietrich refused both requests, emphasizing that the Commercial List is a "court of non-adjournment," that adjournment requests must be raised at the earliest opportunity, and that the outstanding Sale Process Appeal did not prevent the Receiver's motion from proceeding. Her Honour also rejected AAM's separate request for additional time to prepare responding materials, as that had been the basis for the prior adjournment and AAM had filed no materials in accordance with the timetable. Justice Dietrich's July 10, 2026 Endorsement is attached as **Appendix "4"**;
- (c) on July 20, 2026, the Debtors and AAM separately served Notices of Appeal, this time from the Lease Termination Order granted by Justice Dietrich on July 10, 2026, asserting appeals as of right under s. 193(c) of the BIA and that the Lease Termination Order was automatically stayed. These appellate proceedings were not advanced either.

The Receiver's Motion at the Court of Appeal

6. The Receiver was ultimately required to bring its own motion before the Court of Appeal to obtain a determination of whether the Sale Process Approval Order and Lease Termination Order were appealable as of right, whether leave should be granted and whether any statutory stay arose. This motion was scheduled for (and ultimately heard on) August 31, 2026. However:

- (a) on August 25, 2026, the Debtors requested that the August 31 hearing be converted into a case management conference or, alternatively, adjourned to a three-judge panel. The Debtors relied, among other things, on AAM's counsel's inability to continue acting for medical reasons, the Debtors' outstanding motion commenced in April 2026, and other proceedings they intended to commence but had not yet commenced. The Debtors' August 25, 2026 letter is attached as **Appendix "5"**;
- (b) in its August 26, 2026 response opposing this, the Receiver noted, among other things, that the Debtors had had more than four months to advance their motion and had not done so, AAM and the Debtors had ample notice of the Receiver's motions and an opportunity to respond, and the other proceedings relied upon by the Debtors had not been commenced or scheduled. The Receiver's August 26, 2026 letter is attached as **Appendix "6"**;
- (c) on August 27, 2026, the Court of Appeal advised the parties that Associate Chief

Justice Fairburn had determined that appeal management was not required. The Court further advised that the Debtors' July 20, 2026 Notice of Appeal had been rejected for filing, no further submission had been made, and the Court had no submission record of the Debtors' April 17, 2026 motion. The Court's August 27, 2026 correspondence is attached as **Appendix "7"**.

7. By decision released September 1, 2026, Justice Pomerance determined that neither Order was appealable as of right under s. 193(c), declined leave to appeal and determined that no automatic stay arose of either Order. The Endorsement of Justice Pomerance dated September 1, 2026 is attached as **Appendix "8"**.

8. On September 4, 2026, AAM attempted to file an urgent motion seeking to stay enforcement of the Lease Termination Order pending a proposed panel review of Justice Pomerance's decision. The Court of Appeal advised that the appeals were closed and that AAM would first have to file a panel review motion before seeking a stay. A copy of the correspondence between Mr. Ahmed and the Court of Appeal dated September 4, 2026 is attached as **Appendix "9"**.

9. AAM did not serve its panel review motion until September 16, 2026, and it seeks to have its stay motion heard before the Receiver's motion is heard on September 21, 2026.

The Redemption Requests

10. On September 6, 2026, Mr. Ahmed delivered a lengthy notice to the Applicant in this proceeding ("**Morrison**") asserting rights under s. 22 of the *Mortgages Act* and stating that he intended to pay the amount properly due and take an assignment of the mortgages. He stated that he intended to place his request and Morrison's response before the Court at the Sale Approval Motion. This correspondence is attached as **Appendix "10"**.

11. On September 7, 2026, Mr. Ahmed separately wrote to the Receiver's counsel seeking information concerning the amount required to halt the receivership and asking whether the Receiver would consent to a redemption or assignment of the mortgages. The Receiver's counsel responded

advising Mr. Ahmed that it has a contractual obligation under the existing APS for 1024 Dundas to seek an Approval and Vesting Order. The Receiver's counsel further advised that, if Mr. Ahmed or his companies actually sought to redeem or take an assignment of the mortgage, the Receiver would seek directions from the Court as to how to proceed in light of the firm APS, and that such a motion could be brought at the September 21 hearing. This correspondence is attached as **Appendix "11"**.

12. On September 9, 2026, Morrison's counsel responded to Mr. Ahmed, advising, *inter alia*, that it was prepared to accept \$8 million to discharge its mortgage against 1024 Dundas, provided that Court approval was obtained to remove the property from the receivership, all Receiver's costs, expenses and borrowing charges were paid, and the existing APS was appropriately addressed. Morrison's letter dated September 9, 2026 is attached as **Appendix "12"**.

13. On September 16, 2026, Morrison delivered the requested mortgage statements to Mr. Ahmed and the Debtors' counsel. This correspondence is attached as **"Appendix "13"**.

A Further Adjournment is Not Warranted

14. Against that history, the Receiver respectfully submits that the Sale Approval Motion should proceed on September 21 as scheduled, as:

- (a) the present request is not an isolated request for additional time but another in a series of adjournment requests that Justice Dunphy previously characterized as "delay for delay's sake". Further, the Debtors have had notice of the Sale Approval Motion since at least August 10, 2026, and the Receiver's materials were served over a week ago;
- (b) the Debtors have relied on their stated intention to refinance or redeem the secured indebtedness since the outset of the receivership, including at the Sale Process Approval Motion. Justice Dunphy addressed that position in his April 1, 2026 Endorsement. Notwithstanding the passage of more than eight months since the Receiver's appointment, no refinancing or redemption proposal has been presented to the Receiver;
- (c) further delay now carries materially greater prejudice. The Receiver is no longer merely seeking authority to commence a Sale Process. There is now a firm APS that

the Receiver is contractually obliged to bring before the Court for approval. In the interim, the receivership costs and interest continues to accrue at a substantial rate;

- (d) refusing the requested adjournment does not prejudice any substantive right of the Debtors, Mr. Ahmed or AAM. Any concrete redemption proposal or objection to the 1024 Dundas transaction can be determined at the Sale Approval Motion, while AAM may pursue any available appellate remedies before the Court of Appeal; and
- (e) the other matters identified in the Debtors' September 11, 2026 scheduling request including alleged production concerns, the Receiver's counsel, outstanding fee matters and administrative issues do not require the Sale Approval Motion to be adjourned and can be addressed separately, as necessary.

ALL OF WHICH IS RESPECTFULLY SUBMITTED

September 17, 2026

ROBINS APPLEBY LLP

Barristers + Solicitors
2600 - 120 Adelaide Street West
Toronto, ON M5H 1T1

Dominique Michaud LSO #56871V

Email: dmichaud@robapp.com

Tel: (416) 360-3795

Anisha Samat LSO #82342Q

Email: asamat@robapp.com

Tel: (416) 860-1901

Lawyers for the Court-Appointed Receiver,
Albert Gelman Inc.

TO: SERVICE LIST

APPENDIX- 1



ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: CV-25-00747127-00CL

DATE: March 11, 2026

NO. ON LIST: 01

TITLE OF PROCEEDING: MORRISON FINANCIAL MORTGAGE CORP. V (1000 & 1024
DUNDAS STE E) GP INC. ET AL

BEFORE: JUSTICE JANA STEELE

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info
Wendy Hope Greenspoon-Soer	Morrison financial mortgage corporation	Wgreenspoon@garfinkle.com

For Defendant, Respondent, Responding Party:

Name of Person Appearing	Name of Party	Contact Info
Bryan Gelman	Receiver	Bgelman@albertgelman.com
Shahzad Siddiqui	Agent for Mohammed Irfan Ahmed	Shahzad@covenantllp.ca
Dom Michaud	Receiver	Dmichaud@robapp.com
Mohammed Irfan Ahmed	1000 & 1024 DUNDAS ST. E. GP INC. et al	M@ahmed.group
David Ward	1000 & 1024 DUNDAS ST. E. GP INC. et al	Dward@millerthomson.com

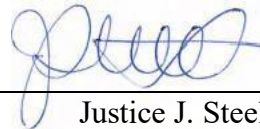
For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info

ENDORSEMENT OF JUSTICE STEELE:

- [1] Case conference held on March 11, 2026, via Zoom.
- [2] The Receiver has a motion scheduled for March 17, 2026. Miller Thomson will also be bringing a motion that day to be removed from the record.
- [3] The Respondents request an adjournment of the Receiver's motion until sometime after May 1, 2026, given that Miller Thomson is seeking to be removed as counsel of record.
- [4] In the circumstances the Receiver agreed to a short adjournment of its motion for 2 weeks to allow for Miller Thomson's motion to proceed on March 17th and not to derail the Receiver's sale approval motion.
- [5] Accordingly, Miller Thomson's motion shall proceed at the time previously scheduled on March 17, 2026 (but for 30 minutes instead of 45 minutes).
- [6] The Receiver's motion shall proceed on **April 1, 2026, at 10 am (90 minutes), via Zoom.** Because this case conference was held today changing the date from March 17 to April 1, 2026, the Respondent has approximately three weeks' time to retain new commercial counsel and have new counsel prepare for the hearing, among other things.
- [7] The Receiver asked the court to make the return on April 1, 2026 peremptory on the respondents, which I declined to do today, given that I don't have any details on the reasons that Miller Thomson seeks to be removed. I indicated that the Receiver may renew this request at the March 17, 2026 attendance, if appropriate to do so.

Date: Mar 11, 2026



Justice J. Steele

APPENDIX- 2



ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: CV-25-00747127-00CL

DATE: Apr 01, 2026

NO. ON LIST:

TITLE OF PROCEEDING:

MORRISON FINANCIAL MORTGAGE CORPORATION v. (1000 & 1024 DUNDAS ST. E.) GP INC. et al

BEFORE: JUSTICE SEAN DUNPHY

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info
Wendy Greenspoon-Oser	Applicant	wgreenspoon@garfinkle.com

For Defendant, Respondent, Responding Party:

Name of Person Appearing	Name of Party	Contact Info
Mohammed Irfan Ahmed	President & CEO Self-Represented for AG	M@Ahmed.Group
Shahzad Siddiqui, Agent	President & CEO of AG	Shahzad@covenantllp.ca

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info
Dominique Michaud	Receiver – Albert Gelman Inc.	dmichaud@robapp.com

ENDORSEMENT OF JUSTICE SEAN DUNPHY:

- [1] This is a straight-forward motion of the Receiver to approve its actions to date, its fees and disbursements and to commence a rather standard form sales process. The Receiver was appointed on December 17, 2025 on application of a secured creditor.

- [2] The subject property of the debtors consist of two adjacent buildings on Dundas St. East in Toronto occupying just over two acres of land. The debtor had intended to redevelop the properties into two mixed residential and retail towers. Pending redevelopment, there are tenants in both buildings, including an affiliate of the principal of the debtors, Mr. Ahmed.
- [3] Unfortunately, that redevelopment process was not completed before the mortgage loan matured. The proceedings before the Ontario Land Tribunal to seek approvals were still underway at the time of the receivership application itself approximately 7 months after the loan matured and was not repaid. Refinancing and forbearance arrangements having failed to bear fruit, the receivership application commenced in July was proceeded with in December 2025 resulting in the appointment of the Receiver. The debtors made every effort to buy time to attempt to secure fresh financing before the Receivership and it is clear are still working hard to seek such refinancing still.
- [4] The Receiver has taken possession of the properties and performed the usual steps early on in the process of a receivership. There have been issues regarding identification of tenants and the records of rents received and/or owing. There are numerous outstanding issues between the Receiver and Mr. Ahmed or his companies. These issues are on-going and the receiver is continuing its efforts to gather information and resolve issues.
- [5] The Receiver's First Report outlines the steps taken by the Receiver in relation to these and other similar issues. Among other things, the motion seeks approval of the Receiver's actions. Of course approval of the various steps taken by a Receiver should not and cannot be mistaken for comments on the merits of substantive disputes investigated by the Receiver, such as disputes about the validity of a tenancy or amounts owing for example. Approval of a Receiver's actions is just that – approval of the steps taken by the Receiver to discharge the duties it assumed under the receivership order, approval which in turn ties into the limitation of liability of the Receiver contained in this and other receivership orders. Any substantive disputes between the Receiver and Mr. Ahmed or his companies will of course require specific adjudication if, as and when a particular issue is ripe for determination.
- [6] The principal of the debtors, Mr. Ahmed, has filed a responding motion record containing a draft Notice of Motion which shall be discussed below. At this juncture, I shall merely note that none of the matters raised were of a character that might impact upon my ability to give the requested approval of the Receiver's actions. The Receiver has responded to many of the concerns raised in a Supplemental Report. In carrying out its duties, the Receiver is required to bring to bear and apply business judgment and experience to the myriad issues, both anticipated and unanticipated that inevitably arise in the course of carrying out those duties. Neither perfection of foresight nor of execution are expected or required. Good faith, professionalism and diligence in exercising judgment are. Nothing that has been brought to my attention gives me any basis to doubt that the Receiver has acted in good faith, professionally and with diligence. It is on that basis that I approve the actions of the Receiver as requested in the motion.

- [7] The sales process which I have been asked to approve is as close to “plain vanilla” as the circumstances of this case permit.
- [8] Firstly, of course, is the business decision of the Receiver to proceed with an “as is” sale process now instead of later. This is quintessentially a matter of the business judgment of the Receiver. The secured debt continues to accrue interest. The market has been unstable and volatile for some time. The task of forecasting the future is a murky one at best. The process of seeking redevelopment approvals was not completed and the time frame for doing so or the value added were to be done (bearing in mind that a purchaser may have an entirely different development proposal in mind) uncertain. I accept the Receiver’s advice that now is the time to start a sales process. Nothing in approving the commencement of a sales process prejudices the ability of the debtor to continue efforts to seek refinancing and, should those efforts be successful, to halt the receivership and pay out the secured debt. The debtor’s redemption rights are unimpaired. The debtors’ preference to defer and delay is understandable but does not provide a foundation for rejecting the advice of the Receiver this Court appointed.
- [9] Unsurprisingly, the Receiver determined that the retainer of an experienced broker would be the obvious first step in attempting to market and sell the properties. The Receiver sought proposals from brokers experienced in marketing real estate of this type. The Receiver has selected one of these to act as sales broker for this process. CBRE has been selected by the Receiver for this purpose. I am satisfied that CBRE has the necessary experience to assist the Receiver in this process. I am also satisfied that it is appropriate to seal the Confidential Appendices proposed by the Receiver containing the terms of CBRE’s engagement as well as a summary of the proposals made by other potential brokers. The First Report discloses the fees to be paid the broker, including in the event of a refinancing or credit bid. Those fees are described as market fees payable in the event the property is “sold” (in effect) through a different process in order to remunerate the broker for its efforts in the event the process is short-circuited for one of those reasons. The respondent criticizes the fee but provides no evidence whatsoever as to why it is unreasonable or off-market. I accept the advice of the Receiver on that score.
- [10] The Receiver wishes to seal records relating to the selection of a broker and the commercial terms proposed or accepted. There would be obvious prejudice to the sales process and the receivership generally should it transpire for any reason that the Receiver is required to select another broker down the road. The sealing order will be time limited, expiring either February 1, 2027 or upon completion of the sales of the buildings. Should there be a valid reason to extend, a motion to extend may always be brought. The selection of CBRE as broker is approved and the sealing of the proposals are also approved for that limited purpose and time frame.
- [11] The property administered by the Receiver consists of two parcels of land that are adjacent to each other. This raises obvious potential *Planning Act* considerations if, as may occur, the highest and best purchase proposals require separate sales of the two parcels. Or they

may not. The Receiver has considered this issue as well as the numerous precedents that have held that a court-ordered sales process and vesting order provides a viable avenue to proceed without contravening the *Planning Act*. I am not required to rule on that at this juncture but I am of course aware of precedents that have held that the *Planning Act* strictures do not apply to a court-supervised sale and observe that the substantive concerns that the *Planning Act* requires to be considered are capable of being taken into account and considered in a court-supervised sale approval process.

- [12] The Receiver has determined to offer both parcels for sale separately. This does not presume that they WILL be sold separately or that any particular proposal will be approved. In my view it is both responsible and reasonable for the Receiver to proceed in this manner. If there are concerns to be raised about a particular offer, those concerns are best addressed at the approval stage. It would be self-defeating to tie the Receiver's hands in advance without knowing what the market will propose.
- [13] The pre-marketing and marketing process proposed is straightforward and standard for commercial real estate sales in the receivership context. The proposed sales process is reasonable, responsible and should be approved.
- [14] This motion was originally scheduled to be heard on March 17, 2026 and that date was communicated to the debtor in late February, with the motion material including the Receiver's First Report having been filed on March 9. A few days before the return date of the motion, the Receiver learned that the solicitor-client relationship with debtors' counsel had broken down. The reasons for the breakdown are not before me nor are they relevant. The Receiver consented to a short adjournment to allow the debtor to retain new counsel. The parties appeared before me and this date – April 1 – was confirmed as the new return date. Mr. Ahmed was advised by me of the requirement to make an application should he wish to represent his corporation personally. Mr. Siddiqui was present and represented as the lawyer Mr. Ahmed was in the process of retaining. The matter was adjourned to today.
- [15] Mr. Siddiqui did not give any indication of any reason why he might not be able to appear on April 1. He did not, in particular, advise that he was on a ready list liable to be called for trial this week in Milton and thus potentially unavailable today. He did not signal that the debtors would file a responding record seeking a further adjournment of two or more weeks to gather more material.
- [16] Mr. Siddiqui was in fact called for trial and appeared this morning for the sole purpose of requesting an adjournment. He advised me that he appeared as *agent* only and not as counsel for the debtor and only for the purpose of an adjournment. Whether he would be retained for any future motion date were an adjournment granted cannot be guessed.
- [17] I refused the requested adjournment. This is a routine motion and was adjourned a first time to accommodate the debtors and their quest to retain new counsel. The debtors were

unable to retain counsel able to proceed today. Their principal, Mr. Ahmed, had time to do so. I asked if he wished to apply to represent his corporation in person by way of exception today. He advised me that he did not wish to do so.

- [18] Mr. Siddiqui as Agent for the debtors (but not counsel) filed a Responding Motion Record that raises a number of issues none of which have any bearing on the substance of the routine motion before me apart from the debtors' strong preference to delay everything to permit still more time to attempt to refinance.
- [19] The decision to sell property now on an "as is" basis is a business judgment decision of a receiver. That is a decision which this court will seldom if ever be in a position to second-guess. The substance of the process to market the property is another matter but the procedure proposed is as straight-forward as it is common for this type of real estate.
- [20] The responding motion record filed by Mr. Ahmed contains nothing which substantively impacts the assessment of the marketing process nor which could justify an adjournment request. Much of what is raised is a continuation of the issues raised in an effort to defer or delay the receivership order itself in order to give the debtor more time to attempt to refinance. The respondents' statutory redemption rights are unimpaired to say nothing of the Receiver's obvious interest in pursuing *any* avenue that improves the prospect of paying the creditors of the estate it is supervising in full.
- [21] Delay for delay's sake – and that is clearly the agenda being pursued – amounts to writing a cheque on someone else's bank account. The risk is on the creditors' collective shoulders. The market may improve, it may deteriorate. Every day of the receivership adds expenses that must be recovered first from proceeds. Every court appearance adds further costs.
- [22] The respondents are free to share any and all information with the Receiver they think the Receiver ought to bear in mind, including such things as leasing prospects, advice regarding updating environmental assessments (something the Receiver is already doing), any appraisals in hand the receiver may wish to review with a broker, etc. However, the sale process approval motion is not a venue for a kitchen-sink review of the mechanics of running a data room still less to wander through unrelated issues regarding the administration of the receivership itself.
- [23] The respondents filed a "Draft Notice of Cross-Motion" seeking to adjourn the approval motion for fourteen days to retain an appraiser, file unidentified further materials and take other steps. None of this was raised on March 17 when the return date of this motion was fixed.
- [24] I have dismissed the apparently unperfected Notice of Cross-Motion in light of the uncertainty as to its status given the manner in which it was filed in draft not be counsel of

record but by a law firm acting merely as “Agent to the Respondents”. In dismissing the motion, I have not considered the merits of any particular claim raised – the dismissal is expressly without prejudice to the respondents reformulating a proper motion at a proper time and in a proper way.

[25] The adjournment having been denied, an order will go in the form of the draft order presented by the Receiver subject to the minor amendments thereto made during the hearing.

 Digitally signed
by Sean Dunphy
Date: 2026.04.01
13:04:20 -04'00'

Date: Apr 01, 2026

Mister Justice Sean Dunphy

APPENDIX- 3



ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: CV-25-00747127-00CL

DATE: June 09, 2026

NO. ON LIST: 2

TITLE OF PROCEEDING: MORRISON FINANCIAL MORTGAGE CORPORATION v. AG (1000 & 1024 DUNDAS ST. E.) GP INC. et al.

BEFORE: JUSTICE J. DIETRICH

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info
Wendy Greenspoon-Soer	Counsel for Morrison Financial Mortgage Corporation	wgreenspoon@garfinkle.com

For Defendant, Respondent, Responding Party:

Name of Person Appearing	Name of Party	Contact Info
Shahzad Siddiqui	Counsel for AG (1000 & 1024 DUNDAS ST. E.) GP INC. et al	shahzad@covenantllp.ca

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info
Adam Zeldin	Court-Appointed Receiver, Albert Gelman Inc.	azeldin@albertgelman.com
Dominique Michaud	Lawyers for the Court-Appointed Receiver, Albert Gelman Inc.	dmichaud@robapp.com
Anisha Samat		asamat@robapp.com

ENDORSEMENT OF JUSTICE J. DIETRICH:

- [1] Albert Gelman Inc., in its capacity as court appointed receiver of AG (1000 & 1024 Dundas St. E.) GP Inc., AG (1000 & 1024 Dundas St. E.) LP and AG (1000 & 1024 Dundas St. E.) Inc. (collectively, the “**Debtors**”), including, the real property municipally known as 1000 Dundas Street East, Mississauga, Ontario (“1000 Dundas”) and 1024 Dundas Street East, Mississauga, Ontario (“1024 Dundas”, and together with 1000 Dundas, the “**Dundas Properties**”) seeks an order:
- (a) authorizing the Receiver to terminate the lease agreement in respect of Unit 1 of 1024 Dundas (the “**AAM Lease**”), as between the Debtors, as landlord, and Ahmed Asset Management Inc. (“**AAM**”), as tenant,
 - (b) requiring all Persons including, the principal of the Debtors, Mohammed Ahmed, and/or entities controlled by him, to remit to the Receiver all rents, deposits and/or other amounts received or owing in connection with the Dundas Properties and/or the Debtors;
 - (c) requiring certain disclosure and production of information and documents to the Receiver by the Debtors and Mr. Ahmed;
 - (d) approving the Second Report of the Receiver dated June 1, 2026 (the “**Second Report**”) and the activities and conduct of the Receiver as described therein including the Receiver’s Interim Statement of Receipts and Disbursements to May 31, 2026;
 - (e) approving the Receiver’s fees and disbursements, and the fees and disbursements of the Receiver’s independent counsel, as described in the Second Report.
- [2] This morning, I was provided with an affidavit of Mr. Ahmed sworn June 8, 2026 (yesterday) requesting an adjournment of the Receiver's motion. The adjournment was requested for a number of reasons including (i) counsel for AAM were not served with the Receiver's motion material; (ii) the Debtors have commenced an appeal in respect of the Sale Process Approval Order made by Dunphy J. in this proceeding on April 1, 2026; and (iii) the Debtors, Mr. Ahmed and AAM have not had time to prepare responding material.
- [3] The Receiver’s motion record was only served on June 1, 2026. The Receiver’s counsel indicated that there was some confusion about who was representing AAM, but it appears clear now that Mr. Singh is representing AAM, was not served with material, was not aware of the Receiver’s motion until yesterday and was not available today. I accept that a short adjournment is appropriate to provide the Debtors, AAM and Mr. Ahmed time to respond.
- [4] However, I am not persuaded that the motion should be adjourned pending resolution of the appeal of the Sale Process Approval Order. The Debtors filed a notice of appeal on April 9, 2026 and I am advised that on April 17, 2026, the Debtors also delivered a motion seeking a stay pending appeal of that order. However, that motion has not yet been scheduled to be heard in the Court of Appeal. There is some dispute as to why that is the case, but in the end, the result is that it has not been heard (or scheduled).

- [5] Accordingly, the Receiver's Motion is adjourned to be heard on July 10, 2026 at 10:00 am for 2 hours (virtual) in accordance with the following schedule:
- (a) Responding material to be delivered by no later June 12, 2026;
 - (b) Reply material to be delivered by Receiver no later than June 19, 2026;
 - (c) Written interrogatories on the Receiver's report(s) and cross examination, if any, on affidavit evidence to be completed by June 26, 2026;
 - (d) Receiver's factum to be amended and restated by no later June 30, 2026;
 - (e) Responding facta to be delivered no later than July 6, 2026; and
 - (f) Reply factum, if any, to be delivered no later than July 8, 2026;
- [6] All material is to be uploaded to case center no later than July 8, 2026. As well, costs of this appearance at reserved to be addressed as part of the hearing of the Receiver's motion.

Date: Jun 09, 2026



Justice J. Dietrich

APPENDIX- 4



ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: CV-25-00747127-00CL

**DATE: July 10, 2026
NO. ON LIST: 3**

TITLE OF PROCEEDING:

**MORRISON FINANCIAL MORTGAGE CORPORATION
v.
(1000 & 1024 DUNDAS ST. E) GP INC. et al.**

BEFORE: JUSTICE J. DIETRICH

PARTICIPANT INFORMATION

For the Moving Party(s):

Name of Person Appearing	Name of Party	Contact Info
Dom Michaud Anisha Samat	Counsel for the Receiver, Albert Gelman Inc.	dmichaud@robapp.com asamat@robapp.com

For Respondent(s):

Name of Person Appearing	Name of Party	Contact Info
Shahzad Siddiqui	Counsel to the Respondents, (1000 & 1024 Dundas St. E) GP INC. et al.	shahzad@covenantllp.ca

For Other(s):

Name of Person Appearing	Name of Party	Contact Info
Wendy Greenspoon-Soer	Counsel for Morrison Financial Mortgage Corporation,	wgreenspoon@garfinkle.com
Granville Cadogan	Ahmed Asset Management Inc.	gcadogan@gnclaw.ca

ENDORSEMENT OF JUSTICE J. DIETRICH:

Introduction

[1] Albert Gelman Inc., in its capacity as court appointed receiver of AG (1000 & 1024 Dundas St. E.) GP Inc., AG (1000 & 1024 Dundas St. E.) LP and AG (1000 & 1024 Dundas St. E.) Inc. (collectively, the “**Debtors**”), including, the real property municipally known as 1000 Dundas Street East, Mississauga, Ontario (“**1000 Dundas**”) and 1024 Dundas Street East, Mississauga, Ontario (“**1024 Dundas**”, and together with 1000 Dundas, the “**Dundas Properties**”) seeks an order:

- a. authorizing the Receiver to terminate the lease agreement in respect of Unit 1 of 1024 Dundas (the “**AAM Lease**”), as between the Debtors, as landlord, and Ahmed Asset Management Inc. (“**AAM**”), as tenant;
- b. requiring all Persons, including the principal of the Debtors, Mohammed Ahmed, and/or entities controlled by him, to remit to the Receiver all rents, deposits and/or other amounts received or owing in connection with the Dundas Properties and/or the Debtors;
- c. requiring certain disclosure and production of information and documents to the Receiver by the Debtors and Mr. Ahmed;
- d. approving the Second Report of the Receiver dated June 1, 2026 (the “**Second Report**”) and the activities and conduct of the Receiver as described therein including the Receiver’s Interim Statement of Receipts and Disbursements to May 31, 2026 (the “**Interim SRD**”), the Supplementary Second Report dated June 19, 2026 and the Second Supplementary Second Report dated June 30, 2026; and
- e. approving the Receiver’s fees and disbursements, and the fees and disbursements of the Receiver’s independent counsel, as described in the Second Report.

[2] Defined terms used herein but not otherwise defined have the meaning provided to them in the factum of the Receiver filed for use on this motion.

[3] This matter was originally before me on June 9, 2026. At that time, I adjourned the hearing until today on the basis that counsel for AAM had not been served. A litigation schedule was also established in that endorsement.

Adjournment Requests

[4] The Debtors filed a responding affidavit of Mohammed Ahmed sworn June 12, 2026. No material was filed by AAM. The Debtors did not file a factum as set out in the established schedule. Rather they request an adjournment of today's relief on the basis that representatives of the Receiver and its counsel did not attend for cross-examination on their fee affidavits on June 26, 2026 and that Chawin Vajanopath, a representative of the applicant creditor did not attend for a continued cross-examination on June 26, 2026. The Debtors also say the Receiver’s written answers to interrogatories were incomplete and the motion be adjourned so a full record can be before the Court.

[5] Mr. Vajanopath attended cross examined on June 25, 2026 for two hours. At the conclusion of the cross examination, it appears that there was a dispute about a construction lien registered by Ahmed Developments Inc. in that counsel Morrison refused to have her client answer questions on it as it was not addressed in Mr. Vajanopath's affidavit. Counsel for the Debtors concludes on June 25, 2026 by stating that based on that refusal he will be requesting an adjournment today (July 10, 2026).

[6] As for the non-attendance by a representative of the Receiver and its counsel, the Receiver, in its Second Supplementary Report indicated that an agreement had been reached between counsel such that the Receiver agreed not to cross examine Mr. Ahmed and in exchange the Debtors agreed not to examine representatives of the Receiver. After reaching that agreement, and the Receiver relying on that agreement to forgo cross-examining Mr. Ahmed, the Debtors changed their position and sought to cross-examine the Receiver representatives on June 26, 2026. Counsel for Debtors says the agreement was predicated on certain other things that never happened and therefore was not effective.

[7] Based on counsel to the Debtor's request, I am not persuaded that a further adjournment is appropriate, subject to one caveat noted below. Mr. Vajanopath was cross-examined for two hours. Although there was a dispute about one topic, it was clear from the transcript that counsel for the Debtors were contemplating asking for an adjournment of today approximately 15 days ago. No request for a 9:30 case conference was made so as to address the dispute. Rather, it was only yesterday afternoon, after the Commercial List Office requested the Debtors upload their factum to Case Center, that counsel for the Debtors replied to the Commercial List Office requesting today's hearing being converted to a case conference. That delay is not appropriate.

[8] Court time is scarce and last-minute requests to adjourn a two-hour motion are not routinely granted. Adjournment requests are addressed in the Consolidated Practice Direction – Toronto Region, Part G. Commercial List Matters (the “**Commercial List Practice Direction**”) at section G.11. This portion of the practice directions requires that counsel come ready to proceed to where a hearing has been set as the Commercial List is generally a court of non-adjournment. Further, requests for adjournment are to be made at the earliest opportunity. The dispute, such as it is, should have been addressed two weeks ago when it was raised at the cross examination of Mr. Vajanopath. Counsel for the Debtors chose not to do so. That is not appropriate and not in compliance with the Commercial List Practice Direction.

[9] Additionally, I am not persuaded that the construction lien referenced in Mr. Vajanopath's transcript has any relevance to today's hearings. This is not a motion addressing the lien, distributions or priority of secured creditor claims. Accordingly, with one exception, I declined to grant the requested adjournment. The only exception is with respect to the approval of the fees and expenses of the Receiver and its counsel. Given the dispute about the agreement regarding cross-examination on these affidavits and the lack of urgency in that relief, as confirmed by the Receiver, I have agreed to adjourn only that portion of the relief.

[10] Following my decision to deny the Debtor's request for an adjournment, Mr. Cadagan for AAM appeared. Mr. Cadagan advised he is recently retained new counsel to AAM taking over from prior counsel, Mr. Singh. Mr. Cadagan also requested an adjournment on the basis that he wishes to complete and deliver responding material. As noted above, that was the basis for the June 9, 2026 adjournment where a schedule was set for the delivery of material. No material was delivered by AAM in accordance with that schedule. A further adjournment on the same basis of the previous adjournment is not appropriate. An opportunity to provide material was provided and it was not taken up.

[11] The Debtors also take the position that the relief should not be heard because the Debtors have commenced an appeal in respect of the Sale Process Approval Order made by Dunphy J. in this proceeding on April 1, 2026. For purposes of this motion, I accept the Receiver's submission that leave to appeal a sale process order is required under the *Bankruptcy and Insolvency Act* (see *AFC Mortgage Administration Inc. v. Sunrise Acquisitions (Elmvale) Inc.*, 2024 ONCA 764). Accordingly, as leave is required, the commencement of an appeal does not result in a stay of the Sale Process Approval Order. Although the Debtors also delivered a motion seeking a stay pending appeal of that order on April 17, 2026. That motion has not yet been heard.

[12] In any event, I am of the view that the relief requested by the Receiver in the present motion is not dependent on the Sale Process Approval Order (although it is related to an eventual sale of the property). The relief related to the AAM Lease termination was specifically noted by Justice Dunphy in his endorsement of April 1, 2026 as a matter that was to be addressed later. The relief is separately grounded in provisions of the Receivership Order, which is not subject to appeal. Accordingly, I do not see the potential appeal of the Sales Process Approval Order as a matter which should prevent the hearing of this motion.

Background

[13] The Debtors were real estate developers operating in the Greater Toronto Area, whose only known material assets are the Dundas Properties. Each of the Dundas Properties comprises a one-storey commercial building. There are approximately 44 tenants at 1000 Dundas, while there is only one tenant at 1024 Dundas, namely AAM. AAM is related to Mr. Ahmed and the Debtors.

[14] The Receiver was appointed by the Court by Order dated December 17, 2025 (the "**Receivership Order**") at the request of its primary secured creditor, Morrison.

[15] On April 1, 2026, the Court issued an Order, among other things, approving the Receiver's proposed Sale Process for the Dundas Properties (the "**Sale Process Approval Order**").

[16] According to the Second Report, the Debtors delivered a notice of appeal of the Sale Process Approval Order on April 9, 2026. Further, the Debtor delivered motion material on April 17, 2026, among other things, seeking a stay of the Sale Process Approval Order, however, as noted above that motion has not yet been scheduled.

[17] Since the granting of the Sale Process Approval and Ancillary Relief Order, the Receiver, with the assistance of CBRE Limited (the “**Broker**”) and counsel, has taken steps to advance the Sale Process and administer the Dundas Properties. In doing so, the Receiver has encountered various challenges arising from, among other things: unresolved occupancy and rent issues concerning AAM; incomplete financial disclosure; post-filing rent-collection issues; and a lack of cooperation from Mr. Ahmed/entities that he controls.

[18] As of April 1, 2026, the Receiver, through the property management firm Richmond Advisory Services Inc. (“**Richmond**”) assumed property management functions for the Dundas Street Properties. As described in both the Second and First Report of the Receiver, the Receiver has various concerns regarding the tenancy arrangements relating to the AAM Premises. There is a written AAM Lease in place dated January 1, 2025. Mr. Ahmed has advised the Receiver that AAM has not paid rent pursuant to the AAM Lease in accordance with a purported longstanding set-off arrangement whereby AAM provided property management services in exchange of occupancy rent. This arrangement was not documented in the existing AAM Lease. Accordingly, the Receiver, through its counsel, on April 8, 2026 demanded payment of rent since the appointment of the Receiver in the amount of approximately \$96,000. That rent has not been paid.

[19] The Receiver also expressed concerns in the Second Report with AAM, through Mr. Ahmed, interfering with various site inspections as part of the Sale Process and has failed to provide keys to the AAM Premises to the Receiver.

[20] As well, despite tenants being directed to pay the Receiver rent directly, rent payable by certain tenants at 1000 Dundas for April 1, 2026 was automatically withdrawn pursuant to pre-receivership payment arrangements established through the Debtors' payment processor, YardiBreeze. YardiBreeze advised that a total of approximately \$57,313 had been withdrawn from tenants pursuant to those arrangements. Of this amount, approximately \$46,146 was successfully reversed and returned to the tenants. The remaining \$11,166 (the “**Residual April Rents**”) could not be recovered, as those funds had already been transferred to AAM or another entity controlled by Mr. Ahmed prior to the Receiver's intervention. The Receiver subsequently requested on May 4, 2026 that Mr. Ahmed remit the Residual April Rents to the estate; however, no remittance has been received and Ahmed has not provided a substantive response to the Receiver's request.

[21] Further, the lease agreements for active tenants at the Dundas Properties require tenants to remit last month's rent deposits and security deposits (collectively, the “**Tenant Deposit Funds**”). The executed lease agreements reflect approximately \$111,000 in Tenant Deposit Funds collected from tenants at 1000 Dundas. Several tenants whose leases have terminated have requested information on their security deposits and last months' rent and access to such funds. The Receiver has made repeated inquiries of the Debtors and Mr. Ahmed regarding the status and location of the Tenant Deposit Funds and has directed that all such funds outstanding be immediately remitted to the Receiver. In Mr. Ahmed's responding affidavit he states that the Tenant Deposit Funds were used in operations, however, no support for that statement was provided.

[22] The Receiver has also requested, but not received certain financial information from Mr. Ahmed including: the bookkeeping file reconciled beyond March 28, 2024 for the Debtors and all of the Debtors' bank statements for the past three (3) years.

Issues

[23] The issues to be determined on this motion are whether this Court should

- a. authorize the Receiver to terminate the AAM Lease;
- b. order all Persons including Mr. Ahmed, the Debtors and any entities controlled by Mr. Ahmed to remit all rents, tenant deposits and other estate property owing to the Debtors and/or the Dundas Properties;
- c. order Mr. Ahmed and the Debtors to produce the books, records, financial information and other documents requested by the Receiver; and
- d. approve the Second Report and the activities of the Receiver described therein including the Interim SRD.

Analysis

[24] In considering a Receiver's request to terminate a related parties lease, a number of issues need to be considered. First, a court-appointed receiver is generally not bound by contracts entered into by the Debtor prior to its appointment, unless the contract has been adopted by the Receiver: see *Bank of Montreal v. Scaffold Connection Corp.*, 2002 ABQB 706 at para. 11. Further, paragraph 3(c) of the Receivership Order provides the Receiver with the power to manage and carry on the business of the Debtors, which includes the power to “cease to perform any contracts of the Debtors”. The AAM Lease is a contract of the Debtors.

[25] Courts have authorized a Receiver to terminate a related party lease where the Debtor is the landlord after considering the equities involved: see *Business Development Bank of Canada v. Blugo Enterprise Inc.*, 2022 ONSC 5108 (CanLII) [Blugo] at para 71 and *Meridian Credit Union Ltd. v. 984 Bay Street Inc.*, 2006 CanLII 26476 (ON SC) at para 20. Factors considered include where the tenant has failed to pay rent, where the existence of the lease has impaired the Receiver's ability to market and sell the property, where prospective purchasers have viewed the lease negatively and the terms of the written lease (if any).

[26] In the present circumstances, I accept the Receiver's submissions that the equities support termination of the AAM Lease as:

- a. it is a non arm's-length lease between related parties;
- b. AAM has not paid rent under the AAM Lease despite it being a contractual term of the AAM Lease;
- c. Mr. Ahmed's claims of the alleged set-off arrangement between AAM and the Debtors regarding rent is inconsistent with the written AAM Lease;

- d. the Receiver has conferred with the Broker engaged pursuant to the Court approved Sale Process, and the Broker believes that the AAM Lease constitutes an impediment to its ability to effectively market and sell the Dundas Properties in a manner that would maximize value for creditors; and
- e. the AAM Lease itself provides the landlord with contractual remedies in the event of default, including rights of re-entry and termination arising from non-payment of rent.

[27] The Debtors state that they have received expert opinion evidence that the property is more valuable with tenants than without. In that regard they refer to an email exchange with Scot Morris of Colliers. Mr. Ahmed asks Mr. Morris if his view was that the property value would “increase or decrease if the properties were entirely vacant versus currently tenanted”. In response, Mr. Morris states that “based on the type of asset and the income it is currently generating, I’d suggest its worth more as currently tenanted. I feel as though the property appeals far more as an investment asset compared to an owner user asset.”

[28] I have a number of concerns with the reliance on this statement as evidence that the property is more valuable with the AAM Lease than without. First, the statement does not refer to the AAM Lease (under which no rent is being paid), rather it is much more general statement about income production. Second, Mr. Morris did not attend to be cross examined on the statement when provided notice of examination by the Receiver’s counsel.

[29] I am also not persuaded, as submitted by counsel to AAM that section 19(2) of the *Commercial Tenancies Act* applies in the context of a receivership. In any event, AAM has been given sufficient notice of the request to terminate in these circumstances.

[30] Finally, I am not persuaded that the Receiver should be prevented from collecting rent from AAM because Morrison should have known that AAM was not paying rent in cash prior to the Receivership. The evidence is not that Morrison was not aware of AAM failing to pay rent. Counsel for AAM says Morrison had bank statement available to it which would show otherwise, but that does not mean that Morrison knew rent was not being paid and consented to that arrangement. Further, the Receiver is not Morrison.

[31] Accordingly, I grant the relief requested by the Receiver with respect to the termination of the AAM Lease. However, as discussed during today’s hearing, I am not persuaded that a 10-day notice period is reasonable. Counsel for AAM suggested 3 months. That appears excessive. In the circumstances, after taking into account the relevant periods under the *Commercial Tenancies Act* and the AAM Lease as benchmarks (which together provide 20 days), I am satisfied that a period of 30 days to vacate the premises is reasonable in the circumstances.

[32] With respect to the request by the Receiver for an order that all Persons, including Mr. Ahmed and related parties provide the Tenant Deposit Funds or other Property (including keys) to the Receiver, this is consistent with the existing terms of the Receivership Order and is

appropriate, taking into account the revised language in the Order as discussed at today's hearing.

[33] Similarly, since its appointment, the Receiver has repeatedly requested financial records and information from Mr. Ahmed and the Debtors in order to carry out its mandate. Despite those requests, key information remains outstanding, including bookkeeping records, historical bank statements. The order requested, as modified during today's hearing, to produce such information to the extent it is in the possession of those persons, is also consistent with the Receivership Order and is appropriate.

[34] Finally, the request to approve the Second Report is not unusual and there are good policy and practical reasons for doing so: see *Triple-I Capital Partners Limited v 12411300 Canada Inc*, 2023 ONSC 3400 at para 66. I have considered the factors set out in that case, and various complaints raised by the Debtors. In this regard, I echo Dunphy J.'s comments in his endorsement of April 1, 2026 at para 5 and 6. As well, the draft order provided contains the typical language that only the Receiver is entitled to rely on the approval.

[35] Order to go in the form signed by me this day with immediate effect.



Justice J. Dietrich

Date July 10, 2026.

APPENDIX- 5



180 Duncan Mill Road,
Toronto, Ontario, M3B 1Z6
Email: info@covenantllp.ca
Tel: (416) 449-5050
covenantllp.ca

ENLARGING THE FINE PRINT

Privileged & Confidential

Reply to: Shahzad Siddiqui
Email: shahzad@covenantllp.ca

August 25, 2026

COURT OF APPEAL FOR ONTARIO

Attention: Executive Legal Officer; Registrar
130 Queen Street West,
Toronto, Ontario M5H 2N5

Dear Sir/Madam:

RE: **AG (1000 & 1024 Dundas St. E.) GP Inc. et al. v. Morrison Financial Mortgage Corporation
- COA-26-CV-0537
(Ahmed Asset Management Inc. v. Albert Gelman Inc.) - COA-26-CV-0940**

**Receiver's motion returnable August 31, 2026 before a single judge — Request for Case
Management under both appeals**

We write further to the Appeal Case Management Officer's email of yesterday, advising that a request for case management is to be submitted under the appeal number, filed under both appeals, and that the motions judge will be advised once the request has been made. This letter is that request. It is filed under both appeal numbers through the Public Portal, and is made further to that direction and under section 8 of the *Practice Direction Concerning Civil Appeals*.

There are two appeals in the same receivership: from the sale process approval order of Dunphy J. dated April 1, 2026, bearing file no., COA-26-CV-0537 and the appeal of Ahmed Asset Management Inc. ("AAMI") from the lease termination order of Dietrich J. dated July 10, 2026, bearing file no. COA-26-CV-0940. The Receiver's motions for directions, M57465 and M57466, are returnable Monday, August 31, 2026 at 10:00 a.m. by video conference (a return date fixed in the circumstances addressed in our email to the Appeal Case Management Officer of August 20, 2026, which is not revisited here). The responding parties' materials will be filed pursuant to further directions from the motions judge.

The Receiver's own notice of motion seeks, "if necessary, directions regarding the coordination, consolidation or case management of the appeals ... and any outstanding motion or intended motion for leave to appeal or a stay pending appeal." This request is consistent with that relief.

The issues suitable for case management are identified below. No position on any of them is argued in this letter; each is raised, with the parties' positions, in the materials filed or being filed, or in the proceedings identified:

- (a) whether the relief sought by the Receiver that would finally determine the two pending appeals should be heard and determined by a single judge or adjourned to a three-judge panel pursuant to s. 7(4) of the *Courts of Justice Act*;
- (b) the representation and perfection of the appeal in COA-26-CV-0940, whose lawyer of record, Granville N. Cadogan, has advised that for medical reasons he cannot continue to act, and whose time to perfect falls due on August 27, 2026;
- (c) the processing of the Respondents' Notice of Appeal and Appellant's Certificate from the lease termination order, served on all parties on July 20, 2026 and submitted through the Public Portal that evening under Filing No. 555A-3CBE-74B0-0719, for which a file number has not been assigned by the Court of Appeal;
- (d) the timetabling of the Respondents' outstanding motion dated April 17, 2026 seeking, *inter alia*, directions and an interim stay of the order of Dunphy J. dated April 1, 2026, a stay pending appeal, a stay of steps to terminate the lease of Ahmed Asset Management Inc. and, in the alternative, leave to appeal — which has not been scheduled or heard; the endorsement of Dietrich J. dated June 9, 2026 notes that this motion "has not yet been scheduled to be heard in the Court of Appeal";
- (e) the coordination of these appeals with redemption proceedings before the Superior Court of Justice (Commercial List). The Respondents' position is that their several written requests to the mortgagee for per-parcel discharge figures — each of which went unanswered, was answered by a refusal or a re-direction to the Receiver and the creditor and vice versa — were notices in writing within the meaning of s. 22(2) of the *Mortgages Act*, R.S.O. 1990, c. M.40, that the fifteen-day period fixed by s. 22(3) has long since expired, and that the consequences provided by that section follow. We can address the consequences at any case conference;
- (f) an intended motion before the Commercial List respecting the continued retainer of the Receiver's counsel due to potential conflict of interest, written notice of which was delivered to that firm on August 18, 2026. It is identified here for sequencing purposes only;
- (g) A draft 9:30 scheduling request to the Commercial List has been prepared (to deal with redemption and conflict of interest) but not submitted, so that the parties are not attending in two forums on overlapping questions while these motions are pending.

The Appellants ask that a judge be assigned to case manage both appeals, and that the attendance on August 31, 2026 be treated as a case management conference at which the matters above can be timetabled together or, alternatively, on such directions as the motions judge considers appropriate. The responding parties do not seek to disturb the August 31, 2026 attendance and will attend as scheduled.

All counsel are copied on this request.

Yours truly,
COVENANT LLP

 *Shahzad Siddiqui*

Shahzad Siddiqui

Lawyers for the Respondents/Appellants in COA-26-CV-0537 and, for scheduling purposes only, as limited-scope agent for the Appellant in COA-26-CV-0940, as previously communicated to the parties

SS/nh

APPENDIX- 6

Delivered by: Email

File No.: 2600038

August 26, 2026

COURT OF APPEAL FOR ONTARIO

Attention: Executive legal Officer; Registrar
130 Queen Street West,
Toronto, ON M5H 2N5

Dear Sir/Madam:

Re: M57465 (COA-26-CV-0537) & M57466 (COA-26-CV-0940)-AG (1000 & 1024 Dundas St. E) GP Inc. et al. ats Morrison Financial Mortgage Corporation

We write on behalf of Albert Gelman Inc., in its capacity as Court-appointed Receiver, in response to the Respondents'/Appellants' letter dated August 25, 2026. The Receiver respectfully opposes the request that its motion, scheduled for August 31, 2026, be converted into a case-management conference or otherwise adjourned.

The Receiver's motion is properly constituted, has been scheduled on notice to all affected parties, and is ready to proceed. The Receiver's motion raises threshold issues, namely whether the subject Orders are appealable as of right under s. 193(c) of the *Bankruptcy and Insolvency Act* (the "BIA"), whether leave to appeal is required and should be granted, and whether any automatic stay has arisen under s. 195. If neither Order is appealable as of right and leave is refused, there will be no appeals to case manage. Determination of the Receiver's motion is therefore not in tension with case management but a precondition to it.

The Receiver addresses below, in order, the specific matters raised in the Appellants' letter.

1. The Receiver does not agree that its motion should be adjourned to a three-judge panel. A motion for leave under s. 193(e) of the BIA is heard by a single judge of this Court, consistent with the BIA and the Court of Appeal's applicable practice directions.
2. With respect to AAM's representation, there is no basis for an adjournment. Before the Receiver's motion was initially proposed to be heard on August 26, 2026, Receiver's counsel spoke directly with Mr. Siddiqui regarding his availability. Mr. Siddiqui advised as early as August 4, 2026 that Mr. Cadogan was medically indisposed, and subsequently on a call with Receiver's counsel that he was acting as agent for AAM, would act for AAM on the Receiver's motion, and was available on August 26, 2026. At no time during those discussions did Mr. Siddiqui advise that his role was limited to scheduling matters. He has also now confirmed that he is available on August 31, 2026. Critically, AAM and the Debtors are related entities controlled by the same principal, Mohammed Ahmed, and all parties have had notice of the Receiver's motion and an opportunity to respond.

3. The Debtors' outstanding April motion does not justify delaying the Receiver's motion. The Debtors served that motion in April 2026 seeking, among other things, a stay and, in the alternative, leave to appeal. They have had more than four months to advance it and have not done so, notwithstanding repeated follow-up by the Receiver's counsel. Further, the Appellants' failure to schedule, file or otherwise advance their own proceedings is not a basis to defer the Receiver's properly constituted motion.
4. The Appellants' proposed proceedings do not affect the readiness of the Receiver's motion. Those proceedings have not been commenced or scheduled and do not prevent this Court from determining the threshold appellate issues presently before it. The stated intention to commence a further proceeding cannot provide a basis to defer a motion that is already scheduled and ready to proceed. The Appellants' own letter confirms that even the scheduling request still remains in draft and has not been submitted.

The prejudice from further delay is concrete. As set out in the Receiver's evidentiary record, the sale process for the properties that are subject to the receivership proceedings herein has produced two agreements of purchase and sale, including an unconditional agreement for one of the properties which requires vacant possession. A sale approval motion for that transaction is scheduled for September 21, 2026. Approximately \$120,000 in interest is accruing monthly on the first mortgage, exclusive of professional fees and carrying costs. Continued uncertainty as to the status of the Orders will jeopardize both transactions in a real estate market that is already highly volatile.

The Appellants' conduct must also be considered in the context of the receivership as a whole. As set out in the Receiver's evidentiary record, they have repeatedly invoked appellate processes and asserted stays while failing to take the steps necessary to bring those proceedings to a determination. The Court should decline to permit procedural steps that are not being diligently advanced to obstruct the Receiver's performance of its court-ordered mandate.

In the circumstances, the Receiver respectfully requests that its motion proceed and be determined on August 31, 2026 as scheduled. If, following determination of those threshold issues, there remain appeals that require case management, any necessary directions can be addressed at that time.

If you have further questions or concerns please do not hesitate to contact me at the coordinates below.

Yours very truly,

ROBINS APPLEBY LLP

Per:



Dominique Michaud

DM/ns

APPENDIX- 7



August 27, 2026

Sent by email

To:

Shahzad Siddiqui

Covenant LLP

shahzad@covenantllp.ca

Dominique Michaud, Anisha Samat

Robins Appleby LLP

dmichaud@robapp.com; asamat@robapp.com

Wendy Greenspoon-Soer

Garfinkle Biderman LLP

wgreenspoon@garfinkle.com

Granville Cadogan

Granville Nolley Cadogan

gcadogan@gnclaw.ca

Bobby Sachdeva

Miller Thomson LLP

bsachdeva@millerthomson.com

Dear Parties/Counsel:

RE: M57465 (COA-26-CV-0537) & M57466 (COA-26-CV-0940) - Morrison Financial Mortgage Corporation v. AG (1000 & 1024 Dundas St. E.) GP Inc. et al.

Mr. Siddiqui's August 25, 2026 request for appeal management and the Receiver's August 26, 2026 response were placed before Associate Chief Justice Fairburn for consideration. Associate Chief Justice Fairburn has directed that appeal management is not required at this time.

In addition, I can advise that the Notice of Appeal referenced in Mr. Siddiqui's letter, submitted on July 20, 2026, bearing Filing No. 555A-3CBE-74B0-0719, was rejected for filing. Counsel was provided with the following reason for rejection:

The submitted materials cannot be accepted for filing as you have indicated within the Notice of Appeal, you are citing the jurisdiction regarding the *Bankruptcy and Insolvency Act*. As a result, the Notice of Appeal and Appellant Certificate should be filed with the Registrar of the Bankruptcy Court within 10 days of the order/decision appealed from. Kindly refer to Section 8 of [How to Proceed with a Civil Appeal](#) for further information. Since it is past the 10 days, please note a motion for an extension of time will be required. Kindly revise the materials and resubmit accordingly.

The Court does not have a record of a further submission.

In addition, the Court does not have a submission record of the April 17, 2026 motion referenced in Mr. Siddiqui's letter.

Finally, it is open to any party to renew the request for appeal management should any of the appeals proceed in this Court following the disposition of the motions for directions listed on August 31, 2026.

Yours truly,

A handwritten signature in black ink, appearing to read 'Hayley Pitcher', with a long horizontal line extending to the right.

Hayley Pitcher
Deputy Executive Legal Officer
Court of Appeal for Ontario

APPENDIX- 8

COURT OF APPEAL FOR ONTARIO

BEFORE: POMERANCE J.A.

HEARD: AUGUST 31, 2026



COURT FILE NO.: M57465 (COA-26-CV-0537) & M57466 (COA-26-CV-0940)

TITLE OF PROCEEDING: MORRISON
FINANCIAL MORTGAGE CORPORATION v.
AG (1000 & 1024 DUNDAS ST. E.) GP INC.
ET AL.

DISPOSITION OF COURT HEARING:

DATE RELEASED: SEPTEMBER 1, 2026

Dominique Michaud and Anisha Samat, for the moving party, Albert Gelman Inc.
Shahzad Siddiqui, for the Debtors, AG (1000 & 1024 Dundas St. E.) GP Inc., AG (1000 & 1024 Dundas St. E.) LP and AG (1000 & 1024 Dundas St. E.) Inc.
Patrick Di Monte, for Ahmed Asset Management Inc.
Wendy Greenspoon-Soer, for Morrison Financial Mortgage Corporation

The moving party in these matters is Albert Gelman Inc. (“AGI”), acting in its capacity as the court-appointed receiver of all of the assets, undertakings, and property of AG (1000 & 1024 Dundas St. E.) GP Inc., AG (1000 & 1024 Dundas St. E.) LP (“AG LP”), and AG (1000 & 1024 Dundas St. E.) Inc. (collectively the “Debtors”). These assets include the properties municipally known as 1000 Dundas Street East, Mississauga, Ontario (“1000 Dundas”) and 1024 Dundas Street East, Mississauga, Ontario (“1024 Dundas”, and together with 1000 Dundas, the “Dundas Properties”).

The Debtors have purported to launch appeals as of right under s. 193(c) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (“BIA”), from two orders: (1) the order of Dunphy J., dated April 1, 2026, approving the receiver’s process for the marketing and sale of the Dundas Properties; and (2) the order of Dietrich J., dated July 10, 2026, authorizing the receiver to terminate a related party lease at 1024 Dundas.

The Debtors assert that, because they have launched appeals as of right, the orders are automatically stayed by operation of s. 195 of the BIA. Similarly, the tenant of Unit 1, 1024 Dundas, Ahmed Asset Management Inc. (“AAM”) has purported to appeal the order of Dietrich J. terminating its lease and asserts the same position.

AGI seeks a declaration that none of the appeals are as of right, that the Debtors and AAM must seek leave to appeal the orders, that leave should not be granted, and that there is no basis for concluding that the orders below are stayed.

WARNING: This court’s endorsements are usually provided to the parties only. The endorsements may be subject to a publication ban or other restriction(s) on public access. Those receiving these endorsements are responsible for ensuring any subsequent dissemination by them complies with any applicable bans or restrictions.

AGI filed comprehensive materials, including five motion records setting out the history of this litigation. Neither the Debtors nor AAM filed any material on the motions.

NO APPEAL AS OF RIGHT

I am satisfied that the appeals filed by the Debtors and AAM do not fall within the ambit of s. 193(c) of the *BIA*, and accordingly, are not appeals as of right.

Section 193 of the *BIA* provides:

193 Unless otherwise expressly provided, an appeal lies to the Court of Appeal from any order or decision of a judge of the court in the following cases:

- (a) if the point at issue involves future rights;
- (b) if the order or decision is likely to affect other cases of a similar nature in the bankruptcy proceedings;
- (c) if the property involved in the appeal exceeds in value ten thousand dollars;
- (d) from the grant of or refusal to grant a discharge if the aggregate unpaid claims of creditors exceed five hundred dollars; and
- (e) in any other case by leave of a judge of the Court of Appeal.

In 2403177 *Ontario Inc. v. Bending Lake Iron Group Limited*, 2016 ONCA 225, 369 D.L.R. (4th) 635, this court held that s. 193(c) does not apply to (a) orders that are procedural in nature, including decisions or orders that concern the methods by which receivers or trustees realize on an estate's assets; (b) orders that do not bring into play the value of the debtor's property; and (c) orders that do not result in a direct loss exceeding \$10,000.

In this case, both the Sale Process Approval Order issued by Dunphy J. and the Lease Termination Order of Dietrich J. are procedural in nature, do not finally determine the value of the Dundas Properties, and have not given rise to a direct loss of over \$10,000.

Counsel for the Debtors argues that the Debtors face a potential loss exceeding \$10,000 because the terms of the listing agreement provide for a fee payable to CBRE Limited, the broker selected by the receiver to list the property, in the amount of \$50,000 in the event of a credit bid or refinancing transaction within the first 30 days of the listing period, and thereafter in the amount of \$100,000.

I do not agree that this places the appeal within the ambit of s. 193(c). In *AFC Mortgage Administration Inc. v. Sunrise Acquisitions (Elmvale) Inc.*, 2024 ONCA 764, this court observed, at para. 27, that “the mere possibility that a break fee might be payable” does not give rise to an appeal under s. 193(c). As this court noted, “If it did, every order approving a sales process would be appealable as of right if it contemplated, in some circumstances, payment of real estate commissions on a successful sale.”

The Debtors also made arguments based on s. 22(3) of the *Mortgages Act*, R.S.O. 1990, c. M.40. However, this is not a mortgage enforcement proceeding. It is an insolvency proceeding and the operative appeal provisions are those set out in the *BIA*.

I am similarly not persuaded that AAM has an appeal as of right. The operative effect of the Lease Termination Order is to facilitate the process by which the receiver is to sell the property located at 1024 Dundas, not to value the Dundas Properties or to crystallize a proven loss.

Neither the Debtors nor AAM have demonstrated an entitlement to an appeal as of right under s. 193(c) or any of the other categories of cases under s. 193.

LEAVE TO APPEAL

Having found there to be no appeal as of right, I must determine whether the Debtors ought to be granted leave to appeal. AAM does not seek leave to appeal, relying instead upon its assertion that its appeal is as of right.

The Debtors have not filed an application for leave to appeal. Upon being asked about this, counsel for the Debtors suggested that he be given an opportunity to do so. However, it was abundantly clear from the moving party’s materials that it took the position that leave was required and that it should not be granted. If the Debtors were inclined to seek leave to appeal, it was incumbent upon them to file their materials for consideration at today’s hearing.

That said, the moving parties were content that I hear arguments regarding leave to appeal, as they wished the matter be fully dealt with today. Counsel for the Debtors accordingly advanced his arguments in the absence of any written materials.

The governing test for leave to appeal, under s. 193(e) of the *BIA*, is whether the proposed appeal (a) raises an issue of general importance to insolvency practice or to the administration of justice as a whole; (b) is *prima facie* meritorious; and (c) would unduly hinder the progress of the insolvency proceeding: *Business Development Bank of Canada v. Pine Tree Resorts Inc.*, 2013 ONCA 282, 115 O.R. (3d) 617, at para. 29. None of these requirements are satisfied in this case.

There is nothing in the notices of appeal that would implicate issues of general importance to insolvency practice or to the administration of justice as a whole. Rather, the grounds are fundamentally case-specific. The proposed appeal against the order of Dunphy J. challenges the receiver's fact-specific business judgment concerning how and when to market the particular properties. The appeals against the Lease Termination Order challenge Dietrich J.'s fact-specific weighing of the equities between a receiver and a related-party tenant that paid no rent. Neither presents a novel legal question requiring appellate guidance.

Nor am I persuaded that the grounds of appeal are *prima facie* meritorious. The Debtors have failed to demonstrate any clear errors on the part of either Dunphy J. or Dietrich J.

Finally, I am of the view that, to grant leave to appeal, would be to unduly hinder the progress of the insolvency proceeding. The sale process has now produced two agreements of purchase and sale, one of which is scheduled for a court approval hearing on September 21, 2026. It is not in the interests of the Debtors' creditors or the interests of justice to inject any further delay into the process.

Accordingly, I grant the motion brought by AGI and make the following declarations:

- a) a Declaration that there is no automatic right of appeal from the Sale Process Approval Order and that leave to appeal is required under s. 193(e) of the BIA;
- b) a Declaration that there is no automatic right of appeal from the Lease Termination Order, whether by the Debtors or AAM, and that leave to appeal is required under s. 193(e) of the BIA;
- c) an Order declining to grant leave to appeal from the Sale Process Approval Order;
- d) an Order declining to grant leave to appeal from the Lease Termination Order to the Debtors and/or AAM; and
- e) a Declaration that there is no automatic stay of either the Sale Process Approval Order or the Lease Termination Order under s. 195 of the BIA.

If the parties cannot agree on costs, I will receive written submissions within ten days of this endorsement, no longer than five pages in length.

 R. Pomerance J.A.

APPENDIX- 9

Anisha Samat

From: Bonifaz, Marco (MAG) <Marco.Bonifaz@ontario.ca>
Sent: September 4, 2026 11:03 AM
To: 'Moe Ahmed'
Cc: COA Executive Legal Officer; Kotsopoulos, Mila (MAG); Lateef, Tobi (JUD); Gopaul, Claire (JUD); Dominique Michaud; Anisha Samat; Wendy Greenspoon; Shahzad Siddiqui; Osman Ali; Granville Cadogan; Patrick Di Monte
Subject: RE: URGENT: same-day triage requested for COA-26-CV-0940 (M57466) — receiver attending to change locks this afternoon

CAUTION: External e-mail.

I have spoken with the Deputy Registrar on this matter and confirmed that we cannot file a motion for stay at this time because both appeals are closed. If you would like a stay to be filed, then you will need to submit your panel review motion.

When submitting your panel motion, the filing type through the portal should be a “non-originating civil motion”.

Marco Bonifaz

A/Single Judge Motions Coordinator
Court of Appeal for Ontario

[\(416\) 327-6286](tel:4163276286)

Address, hours, other contact info: ontariocourts.ca/coa/contact/

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From: Moe Ahmed <m@ahmed.group>
Sent: September 4, 2026 10:54 AM
To: Bonifaz, Marco (MAG) <Marco.Bonifaz@ontario.ca>
Cc: COA Executive Legal Officer <COA.ExecutiveLegalOfficer@ontario.ca>; Kotsopoulos, Mila (MAG) <Mila.Kotsopoulos@ontario.ca>; Lateef, Tobi (JUD) <Tobi.Lateef@ontario.ca>; Gopaul, Claire (JUD) <Claire.Gopaul@ontario.ca>; Dominique Michaud <dmichaud@robapp.com>; Anisha Samat <asamat@robapp.com>; Wendy Greenspoon <wgreenspoon@garfinkle.com>; Shahzad Siddiqui <shahzad@covenantllp.ca>; Osman Ali <osman@covenantllp.ca>; Granville Cadogan <gcadogan@gnclaw.ca>; Patrick Di Monte <patdimonte@on.aibn.com>
Subject: Re: URGENT: same-day triage requested for COA-26-CV-0940 (M57466) — receiver attending to change locks this afternoon

CAUTION -- EXTERNAL E-MAIL - Do not click links or open attachments unless you recognize the sender.

Thank you, Mr. Bonifaz.

AAM has already undertaken, on oath, to serve and file the panel review motion within the time prescribed. That undertaking is at paragraph 32 of the affidavit of Mohammed Ahmed sworn September 3, 2026, in the material submitted. Preparing it properly will take some time and I do not want to rush preparation for such a important motion.

I therefore ask that the stay be determined as a threshold matter, on the strength of that undertaking. The interim order AAM proposes can provide that the stay expires of its own force, without any party returning to court, if the panel review motion is not filed within the prescribed time, so nothing is granted beyond the time the Rules already allow.

The receiver attends to change the locks early this afternoon. AAM has no damages remedy in the alternative: the Receivership Order bars any proceeding against the Receiver absent its own consent or leave of the Court, and limits its liability to gross negligence or wilful misconduct (paragraphs 7 and 16, Tab 3 of our Motion Record, The Order of Justice Myers). AAM's records, including those needed for the motion record and factum rule 61.16(6) requires, are inside the premises, with no duplicate set. Possession, once taken, cannot as a practical matter be restored and will prejudice AAM in its preparations for the panel review motion.

Three requests:

1. Please hold rather than reject the material already submitted, so it can be linked to the panel review motion once filed.
2. If the rejection cannot be held administratively, I ask that the question be placed before a judge today under rule 61.16(5), with time abridged under rule 3.02(1).
3. With the appeal files closed, how should the panel review motion be submitted on the portal, which document type, and under which file number?

Thank you.

On Fri, Sep 4, 2026 at 10:23 AM Bonifaz, Marco (MAG) <Marco.Bonifaz@ontario.ca> wrote:

Hi Mr. Ahmed,

You are correct that you may file a panel review motion of Justice Pomerance's decision within 7 business days of the decision. If a panel review motion is filed, then you may file a motion for stay under the panel review.

Currently, a panel review motion is not filed, and the appeals have been closed out so the motion for stay submitted cannot be filed at this time.

If you submit a panel review motion, please let me know.

Best,

Marco Bonifaz

A/Single Judge Motions Coordinator

Court of Appeal for Ontario

[\(416\) 327-6286](tel:4163276286)

Address, hours, other contact info: ontariocourts.ca/coa/contact/

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From: Moe Ahmed <m@ahmed.group>

Sent: September 4, 2026 10:13 AM

To: Bonifaz, Marco (MAG) <Marco.Bonifaz@ontario.ca>

Cc: COA Executive Legal Officer <COA.ExecutiveLegalOfficer@ontario.ca>; Kotsopoulos, Mila (MAG) <Mila.Kotsopoulos@ontario.ca>; Lateef, Tobi (JUD) <Tobi.Lateef@ontario.ca>; Gopaul, Claire (JUD) <Claire.Gopaul@ontario.ca>; Dominique Michaud <dmichaud@robapp.com>; Anisha Samat <asamat@robapp.com>; Wendy Greenspoon <wgreenspoon@garfinkle.com>; Shahzad Siddiqui <shahzad@covenantllp.ca>; Osman Ali <osman@covenantllp.ca>; Granville Cadogan <gcadogan@gnclaw.ca>; Patrick Di Monte <patdimonte@on.aibn.com>

Subject: Re: URGENT: same-day triage requested for COA-26-CV-0940 (M57466) — receiver attending to change locks this afternoon

CAUTION -- EXTERNAL E-MAIL - Do not click links or open attachments unless you recognize the sender.

Good morning Mr. Bonifaz,

Thank you.

With respect, the motion is not a step in the appeals. It is a motion for a stay pending a motion to a panel under s. 7(5) of the Courts of Justice Act to set aside or vary the order of Justice Pomerance dated September 1, 2026.

Section 7(5) provides that “[a] panel of the Court of Appeal may, on motion, set aside or vary the decision of a judge who hears and determines a motion.” Rule 61.16(6), headed “Review of Single Judge’s Order,” prescribes the procedure and requires the notice of motion to be “served and filed, with proof of service, within seven days after the order is made”, that is, by next week. Rule 61.16(6.1) confirms that it is only the order of a panel that may not be set aside or varied.

The right of review arises because Justice Pomerance sat as a single judge under s. 7(2). It is not affected by the closing of the appeal files. If it were, no motion under s. 7(5) could ever follow a refusal of leave. In *Hillmount Capital Inc. v. Pizale*, 2021 ONCA 364, a single judge found no appeal as of right and refused leave; the appellants then moved to a panel under s. 7(5), and this Court heard a stay motion four days later.

AAM will serve and file its notice of motion under s. 7(5) within the stipulated time frame.

In the meantime I ask that the rejection be held, and the question referred to the Executive Legal Officer or to a judge before it is entered. Rule 61.16(5) provides that a person affected by a decision of the Registrar may move before a judge to set it aside; I would rather not take up the Court’s time with that motion, particularly today.

The receiver attends this afternoon to change the locks.

On Fri, Sep 4, 2026 at 10:04 AM Bonifaz, Marco (MAG) <Marco.Bonifaz@ontario.ca> wrote:

Good morning Mr. Ahmed,

The endorsement of Justice Pomerance (attached) ordered that there is no automatic right to appeal from the Lease Termination Order or from the Sale Process Approval Order, and that leave was required. Justice Pomerance declined to grant leave to appeal from the Lease Termination Order and Sale Process Approval Order.

Given that leave is required and was denied, the appeals COA-26-CV-0940 and COA-26-CV-0537 have now been closed. Since the appeals have now been disposed of by this endorsement, the motion for stay submitted cannot be filed as there is no longer an active appeal.

A rejection of the material will be sent through the portal shortly.

Best,

\

Marco Bonifaz

A/Single Judge Motions Coordinator

Court of Appeal for Ontario

[\(416\) 327-6286](tel:(416)327-6286)

Address, hours, other contact info: ontariocourts.ca/coa/contact/

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From: Moe Ahmed <m@ahmed.group>

Sent: September 4, 2026 4:55 AM

To: COA Executive Legal Officer <COA.ExecutiveLegalOfficer@ontario.ca>; Kotsopoulos, Mila (MAG) <Mila.Kotsopoulos@ontario.ca>; Lateef, Tobi (JUD) <Tobi.Lateef@ontario.ca>; Bonifaz, Marco (MAG) <Marco.Bonifaz@ontario.ca>

Cc: Gopaul, Claire (JUD) <Claire.Gopaul@ontario.ca>; Dominique Michaud <dmichaud@robapp.com>; Anisha Samat <asamat@robapp.com>; Wendy Greenspoon <wgreenspoon@garfinkle.com>; Shahzad Siddiqui <shahzad@covenantllp.ca>; Osman Ali <osman@covenantllp.ca>; Granville Cadogan <gcadogan@gnclaw.ca>; Patrick Di Monte <patdimonte@on.aibn.com>

Subject: Re: URGENT: same-day triage requested for COA-26-CV-0940 (M57466) — receiver attending to change locks this afternoon

CAUTION -- EXTERNAL E-MAIL - Do not click links or open attachments unless you recognize the sender.

Dear Mr. Bonifaz, Ms. Kotsopoulos and Mr. Tobi Lateef,

Good morning, and apologies for writing to all three of you — Ms. Gopaul's automatic reply directed enquiries your way and I did not want to guess which of you this should reach.

I am the president of Ahmed Asset Management Inc., acting for the company myself with leave sought under rule 15.01(2). Our urgent stay motion was filed on the Portal at 3:40 a.m. today, filing 452C-723F-DF76-F193, and served on all parties. I called the Court office yesterday and was kindly told to file as quickly as I could and then ask to be heard.

The receiver has given written notice that it will change the locks on our only offices early this afternoon — while our time to move to a panel under s. 7(5) is still open, and possession once taken cannot as a practical matter be restored.

If there is any way to put this before a judge today I would be very grateful. Failing that, we ask that the interim order be considered on the papers under s. 134(2); a draft order is in the motion record. I am available at any time, on any notice.

All parties are copied, as below.

Thank you for any help you can give.

Mohammed Ahmed

On Fri, Sep 4, 2026 at 4:03 AM Moe Ahmed <m@ahmed.group> wrote:

Attention: Executive Legal Officer; Registrar

I am the President of Ahmed Asset Management Inc. ("AAM"), the moving party in COA-26-CV-0940 and the tenant [of Unit 1, 1024 Dundas Street East, Mississauga](#). AAM asks that this matter be placed before a judge today. The court-appointed receiver has given written notice that it will attend and change the locks on AAM's premises this afternoon.

AAM filed an urgent stay motion on the Public Portal at 3:40 a.m. this morning: filing 452C-723F-DF76-F193, receipt 4F4A-AF5A-0D8E-E5E3, comprising a notice of motion in Form 61M, a motion record and an affidavit of service. The materials were served on the full service list by email. AAM seeks leave under rule 15.01(2) of the *Rules of Civil Procedure* to be represented on this motion by me.

The relief sought is a stay of paragraph 5 of the order of Justice Dietrich dated July 10, 2026, as against AAM, pending the determination of AAM's motion to a panel of this Court under s. 7(5) of the *Courts of Justice Act* to set aside or vary the order of Justice Pomerance dated September 1, 2026. AAM's time to bring that motion runs to September 11, 2026.

The Receiver has been on written notice of that review motion since the morning of September 3, 2026:

- **September 2, 8:46 a.m.** — counsel for the Receiver advises that the Receiver "will therefore be taking steps forthwith to secure the premises and change the locks."

- **September 3, 8:25 a.m.** — counsel for the Receiver advises this "will happen sometime today or tomorrow," and that "until and unless, there is a court ordered stay, this process will move forward."
- **September 3, 9:50 a.m.** — AAM's counsel, Di Monte & Di Monte LLP, delivers a letter asking the Receiver to take no step under paragraph 5 "pending the determination of AAM's motion to a panel under s. 7(5) of the *Courts of Justice Act* and any leave motion or appeal that motion directs." The letter sets out AAM's undertakings, records that "[t]he confirmation we seek costs the estate nothing," asks that "the present position be held for a matter of days — not that anything be undone," and asks for confirmation by 5:00 p.m. that day. It states: "If the Receiver acts now, it will have acted with notice that AAM is seeking a stay, and on the eve of the attendance at which the question is to be decided."
- **September 3, 2:58 p.m.** — the Receiver writes to me directly: "we will be onsite early tomorrow afternoon to secure the premises and change the locks at 1024 Dundas" — that is, this afternoon.
- **September 3, 5:00 p.m.** — the deadline passes. No response to AAM's undertakings.
- **September 3, 6:13 p.m.** — I write to the Receiver and its counsel advising that this motion would be brought before this Court today, and ask again that no step be taken until it is heard.
- **September 3, 7:09 p.m.** — counsel for the Receiver replies: "We are moving forward as set out in my email from earlier today."

AAM is not asking to obstruct the receivership. AAM has undertaken to deliver vacant possession of its unit on the closing of any sale [of 1024 Dundas Street East](#) approved by the Court, and consents to the expedited hearing of its review motion and of any leave motion or appeal that follows, on any timetable this Court fixes. On the Receiver's own submission to Justice Pomerance on August 31, 2026, the sale approval motion is being scheduled for the week of September 21, 2026 and the earliest closing of any transaction affecting the property is early October 2026, with vacant possession required on closing and not before.

The Receiver and its counsel are copied on this email, as are counsel for the Applicant and for the Respondents. Nothing is sought without notice.

Those premises are AAM's only place of business. More than ten people work there. The records AAM needs to prepare the motion record and factum required by rule 61.16(6) are inside them.

AAM asks that this matter be placed before a judge today. If a hearing cannot be arranged before this afternoon, AAM asks that the interim order be considered on the papers under s. 134(2) of the *Courts of Justice Act*. I am available at any time, on any notice, by videoconference or in person.

Mohammed Ahmed
 President, Ahmed Asset Management Inc.
 Unit 1, [1024 Dundas Street East](#)
[Mississauga, Ontario L4Y 2B8](#)
 Tel: 647-998-9970
 Email: m@ahmed.group

Acting for the moving party, with leave sought under rule 15.01(2)

APPENDIX- 10

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

6 September 2026
BY EMAIL (delivered today)

TO: Morrison Financial Mortgage Corporation — Attention: Alenna Morresi-Emer, Chief Financial Officer, and David Morrison

AND TO: Garfinkle Biderman LLP — Attention: Wendy Greenspoon-Soer, counsel to Morrison in CV-26-00002872-0000

COPY: Robins Appleby LLP (counsel to the Receiver); Paliare Roland Rosenberg Rothstein LLP (counsel to Home Trust Company); Covenant LLP

Re: Charge PR4192518 (PIN 13340-0009 (LT), 1000 Dundas Street East) and Charge PR4192520 (PIN 13340-0010 (LT), 1024 Dundas Street East), Mississauga — Notice under section 22(2) of the *Mortgages Act*, *R.S.O. 1990, c. M.40* (Part A), and requests under the Guarantee (Part B)

This is an open letter and a notice to the mortgagee under the statute; it may be produced to the Court. Counsel to the Receiver and to Home Trust Company are copied because Morrison's letter of April 9, 2026 sent the Borrowers to the Receiver, the Receiver's letter of April 15, 2026 sent them back to Morrison, and the Commitment (section 18) describes the funding of the Loan as "a partnership between the Lender and Home Trust Company".

The Charges: This notice is given in respect of each of two separate mortgages of two separate parcels, registered in the Land Titles Division of Peel (No. 43) on April 25, 2023 in favour of Morrison Financial Mortgage Corporation, each for a principal amount of \$15,000,000.00:

(a) the "1000 Charge": Charge/Mortgage Instrument No. PR4192518, given by Ahmed Group (1000 Dundas St. E.) Inc. over PIN 13340-0009 (LT), "PT LT 8, CON 1 SDS TT; PARTS 2 & 3, 43R31024; S/T EASEMENT OVER PART 3, 43R31024 VS205508; CITY OF MISSISSAUGA", municipally 1000 Dundas Street East, Mississauga, together with the Notice of Assignment of Rents-General registered as Instrument No. PR4192519; and

(b) the "1024 Charge": Charge/Mortgage Instrument No. PR4192520, given by Ahmed Group (1024 Dundas St. E.) Inc. over PIN 13340-0010 (LT), "PT LT 8, CON 1 SDS TT, AS IN VS230339; MISSISSAUGA", municipally 1024 Dundas Street East, Mississauga, together with the Notices of Assignment of Rents registered as Instrument Nos. PR4192521 (general) and PR4192528 (specific).

Both Charges name Morrison Financial Mortgage Corporation as sole chargee, without any capacity or share shown. Every request in this letter is made separately in respect of each Charge and each parcel.

1. Reservation of rights: I write in my personal capacity under a full reservation of rights. Nothing in this letter admits liability under the Guarantee dated April 24, 2023, its enforceability, any amount claimed or

any fact alleged in CV-26-00002872-0000, and nothing in it waives any defence, set-off or claim pleaded in my Statement of Defence and Counterclaim, all of which are maintained. Any payment or tender that follows will be made under protest. The letter is not written on behalf of the chargors and their successors (together, the "**Borrowers**"), or of any other entity, and it does not affect any other entity's positions in any proceeding.

2. Standing and purpose: Morrison sues me as surety for the mortgage debt. Without admitting that liability: a surety who pays the debt is entitled to an assignment of every security the creditor holds and to stand in the creditor's place (*Mercantile Law Amendment Act, R.S.O. 1990, c. M.10, s. 2*). I am therefore a person entitled to redeem and, I say, a "mortgagor" within section 1 of the Mortgages Act. If Morrison disputes that, say so; the requests in Part B stand in any event under the Guarantee, on Morrison's own pleading.

This notice is also given in addition to, and without prejudice to, the Borrowers' notices of June and July 2025 and April 7, 2026, which I adopt. Each Charge is a separate mortgage of a separate parcel; a written request for the amount required to discharge one of them is a notice under section 22(2) in respect of that mortgage, and the Act prescribes no form. Nor is the right to a statement confined by the timing words of subsection 22(1): the right continues until the right of redemption is irrevocably lost; no sale under either Charge has occurred; the agreements of purchase and sale recorded in the Receiver's Third Report were entered into by the Receiver, an officer of the Court, subject to the Court's approval, not by the mortgagee accepting an offer under a power of sale; the proceeding Morrison commenced on July 8, 2025 was an application to appoint a receiver, not an action on the Charges; and on April 1, 2026 Dunphy J. held that nothing in the Sale Process prejudices the debtor's ability "to halt the receivership and pay out the secured debt" and that "[t]he debtor's redemption rights are unimpaired" (Endorsement, para. 8; and para. 20: "statutory redemption rights are unimpaired") — which Morrison's letter of April 9, 2026 did not deny, saying only that those rights "would be restricted to those rights provided for under the mortgage".

Morrison furnished no statement in answer to either of the Borrowers' notices. The right to the statement is not open to argument. Whether, and from when, Morrison's rights to enforce the Charges stand suspended under section 22(3) is for the Court. Morrison pleads (Statement of Claim, paragraph 11(d)) that my liability "shall arise forthwith after demand for payment has been made in writing." Morrison cannot demand payment of a sum and decline to state it. I intend to pay the amount properly due and take an assignment of the Charges, with the Receiver's consent or leave of the Court to the extent the Receivership Order requires, and I need the statements to do so.

PART A — NOTICE UNDER SECTION 22(2) OF THE MORTGAGES ACT

3. I require Morrison to furnish me with a statement in writing, separately for each of the 1000 Charge and the 1024 Charge:

(a) of the amount of the principal or interest with respect to which the Borrowers are said to be in default under that Charge;

(b) of the nature of each default or non-observance of covenant relied on under that Charge;

(c) of the amount of any expenses necessarily incurred by the mortgagee in respect of that Charge, itemized, with the invoice for each; and

(d) accordingly, of the amount required to discharge that Charge alone as at September 21, 2026 and as at September 30, 2026, itemized as to principal, interest (rate and period), each fee (date and provision relied on) and each expense, with a per diem.

The statements are to be addressed to me and to the Borrowers, not to the Receiver, and delivered by email to m@ahmed.group and by courier to the address below, which is my address for notice under the Guarantee.

4. This notice is delivered by email today, September 6, 2026; the courier copy is for convenience only. Section 22(3) requires an answer within fifteen days after receipt. A single figure for both Charges, or a figure that includes estimates, is not an answer to this notice: it is incomplete or incorrect within section 22(3).

PART B — REQUESTS UNDER THE GUARANTEE AND AS SURETY

5. The following are requested under the Guarantee, on Morrison's pleading that my liability arises on written demand and that its written statement is prima facie evidence against me, and as a surety entitled on payment to every security the creditor holds. They are in addition to the notice in Part A, and Morrison's answer to Part A is required whether or not it answers them. Please furnish in writing:

(a) the amount claimed from me under the Guarantee as at September 21 and September 30, 2026, reconciled to the statements in Part A and to paragraph 11(a) of the Statement of Claim (\$15,000,000.00 "plus all costs, charges, expenses and interest accruing from the date of demand"), showing separately everything that accrued before the demand of June 5, 2025;

(b) the Loan account from first advance to date, every advance and every receipt from any source, including the interest reserve, the \$300,000 received in trust by Garfinkle Biderman LLP on December 8, 2025, and the amounts applied to Garfinkle Biderman LLP's accounts on September 11, October 9, October 28 and December 10, 2025, being the "Loan Schedule 1000-1024 Dundas.xlsx" of January 16, 2026 brought current; every rate of interest applied, identifying any rate on arrears above the rate on principal not in arrears (*Interest Act, R.S.C. 1985, c. I-15, s. 8*); and every solicitor's account charged to the Loan, with the date and source of funds of each payment;

(c) stated separately, any amount claimed for the Receiver's fees, borrowings or counsel, or for the costs of any proceeding in which costs have not been awarded to Morrison, with the basis on which each is said to be secured by the Charges;

(d) any amount received or expected from the sale of either property, and its application as between the Charges, together with any payout or partial discharge figure Morrison has given to the Receiver, CBRE or any purchaser for either property, and its date;

(e) every person holding a legal or beneficial interest in the debt and the Charges and the amount of each interest, a copy of any participation and servicing agreement, and confirmation that each will join in an assignment (*Mortgages Act, s. 2; Mercantile Law Amendment Act, s. 2*): the Commitment says Morrison holds its mortgages "as trustee" for the Morrison Financial Senior and Junior Mortgage Income Fund LPs and contemplates participants "disclosed or undisclosed" (Schedule A, paragraph 25); and

(f) confirmation that on payment of the amount properly due on either Charge Morrison will discharge that Charge, and that on payment of the whole it will assign the debt and the Charges, with the notices of assignment of rents registered as Instrument Nos. PR4192519, PR4192521 and PR4192528, the General Security Agreement dated April 24, 2023 (PPSA Reference File No. 792617229) and every other security held for the debt, to me or my nominee rather than discharge them.

"The amount properly due" means the amount, if any, lawfully secured by the Charges and payable to obtain their discharge or assignment, as stated by Morrison or determined by the Court; it concedes nothing.

6. Partial discharges: the Receiver's Third Report records an unconditional agreement of purchase and sale for 1024 Dundas Street East, to be brought for approval on September 21, 2026, and a conditional agreement for 1000; and a sale of 1024 alone cannot close unless Morrison releases the 1024 Charge for a stated amount. Please reconcile the two positions in writing: either a partial discharge is permitted under the loan, in which case state the amount on which Morrison will release each Charge; or it is not, in which case state how the Receiver's sale of 1024 Dundas Street East alone is to close, and the provision of the Commitment or of the Charges on which Morrison relies. The statements in Part A are required either way.

7. Consequences: If Part A is not answered within fifteen days of receipt, or is answered incompletely or incorrectly, I will rely on section 22(3), on my rights as surety and on the defences, set-off and counterclaim pleaded, in this action and in every proceeding in which Morrison seeks to enforce the debt against me. I will place this letter and any response before the Court on the sale approval motion returnable September 21, 2026, and I will seek a judicial determination of every disputed item and of the amount to be paid into court to obtain the discharge or assignment of the Charges (rule 14.05(3)(e); *Mortgages Act*, ss. 12(3) and 12(6)), with assessment under section 9 of the *Solicitors Act* of every solicitor's account charged to the Loan. Please acknowledge receipt today, and preserve all records relating to the Loan, the Charges, the Guarantee, the Forbearance Agreement, Home Trust Company's participation, the Receiver, CBRE and the Sale Process.

Yours truly,

Mohammed Ahmed

1943 Royal Credit Boulevard, Mississauga, Ontario L5M 4Y1 · (647) 998-9970 · m@ahmed.group

Defendant / Plaintiff by Counterclaim,

self-represented — CV-26-00002872-0000

APPENDIX- 11

shahzad@covenantllp.ca; osman@covenantllp.ca

Subject: RE: CV-25-00747127-00CL — Redemption of Charges PR4192518 and PR4192520 — request to the Receiver before September 21, 2026

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Mr. Ahmed:

Without addressing the entirety of your email please be advised that:

1. The Receiver has a contractual obligation to seek an Approval and Vesting Order as per the terms the APS for 1024 Dundas. If and when you or your companies seek to redeem or take an assignment of the mortgage, the Receiver would then seek directions from the Court on how to proceed in light of a firm APS. This motion can be brought at the September 21st hearing if you choose to go down this road.
2. As of today, the estimated costs that are secured by the Receiver's charge and Receiver's borrowing charge (including Receiver's fee, legal fees, Receiver's Borrowings to date and potential break fee to CBRE) are approximately \$640,000. This amount does not account for future amounts.
3. The closing date of 1024 Dundas is the later of November 15th or 11 days after the court grants the Approval and Vesting Order. This date could be adjusted by agreement of the parties. The Receiver expects to serve its motion record by the end of this week.

Dom

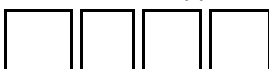
Dominique Michaud
Partner



E: dmichaud@robapp.com

T: 416.360.3795

W: www.robapp.com



From: Moe Ahmed <m@ahmed.group>

Sent: September 7, 2026 10:46 PM

To: Dominique Michaud <dmichaud@robapp.com>

Cc: Anisha Samat <asamat@robapp.com>; bgelman@albertgelman.com; azeldin@albertgelman.com; spitucci@albertgelman.com; crowe@albertgelman.com; wgreenspoon@garfinkle.com; shahzad@covenantllp.ca; osman@covenantllp.ca

Subject: CV-25-00747127-00CL — Redemption of Charges PR4192518 and PR4192520 — request to the Receiver before September 21, 2026

CAUTION: External e-mail.

Dear Mr. Michaud:

I write personally, as guarantor and as the person who gave Morrison notice on September 6, 2026, copied to you, that I intend to pay the amount properly due and take an assignment of the Charges, with the Receiver's consent or leave of the Court to the extent the Receivership Order requires. I do not write for the Debtors, whose positions are reserved.

Two things. Please answer by 4:00 p.m. on Tuesday, September 8, 2026, or tell me by then when you will.

1. Does the Receiver consent to a redemption or assignment of the Charges on payment of the amount properly due, including the Receiver's own charges, or will it require leave? If leave, say so now, so that it can be sought on notice.

2. Three figures only the Receiver has:

(a) the amount required to halt the receivership as at September 21 and September 30, 2026, with a per diem, supported by an interim statement of receipts and disbursements to date in the form of Appendix "Q" to the Second Report — showing separately the accrued and unpaid fees of the Receiver and its counsel, the amount drawn under Receiver's Certificates, the fee CBRE claim's on a redemption and any amount paid or invoiced by CBRE to date, the estate's cash on hand, and the rents collected and held in trust by the Receiver and or its agents;

(b) any payout, partial discharge or allocation figure Morrison has given the Receiver, CBRE or a purchaser for either parcel, and its date;

(c) the closing date of the agreement for 1024 Dundas Street East and the date the Receiver will serve its motion record.

If the Receiver declines any of this, please say which and why, so that the request and the answer can be placed before the Court together.

Yours truly,

Mohammed Ahmed

Robins Appleby LLP | 2600-120 Adelaide St.W., Toronto, ON M5H
1T1 | <https://www.robinsappleby.com/>

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APPENDIX- 12

September 9, 2026

SENT BY EMAIL: m@ahmed.group

AG (1000 & 1024 Dundas St. E.) Inc.
1024 Dundas Street East, Unit 1
Mississauga, Ontario
L4Y 2B8

AG (1000 & 1024 Dundas St. E.) LP
1024 Dundas Street East, Unit 1
Mississauga, Ontario
L4Y 2B8

AG (1000 & 1024 Dundas St. E.) GP Inc.
1024 Dundas Street East, Unit 1
Mississauga, Ontario
L4Y 2B8

Mohammed Irfan Ahmed
1943 Royal Credit Blvd.
Mississauga, Ontario
L5M 4Y1

Dear Mr. Ahmed:

**Re: Morrison Financial Mortgage Corporation v AG (1000 & 1024 Dundas Street East) GP Inc., et al. - 1000 and 1024 Dundas Street East, Mississauga, Ontario
Court File No. CV-25-00747127-00CL**

I write in response to your e-mail of September 6, 2026.

I wish to make it clear that my client is not the party enforcing its mortgage or selling the property at this time. The Receiver has been appointed, and it is the Receiver that is engaged in that process, under court supervision. Accordingly, your threats under section 22 of the *Mortgages Act* are not applicable.

Furthermore, my client has previously produced Discharge Statements on the basis they are required to do so. We will not continue to incur costs when it is clear that our client is going to suffer a shortfall under the Mortgages. Furthermore, we reiterate our position that the Mortgagees are not entitled to demand partial discharges.

With respect to the property at 1024 Dundas Street East, without any obligation to do so, we advise that Morrison Financial is prepared to accept the sum of \$8,000,000.00 in order to discharge its mortgage. This discharge would require that you and the Receiver obtain court approval to remove the property from the Receivership; that you pay all of the Receiver's costs and expenses and Borrowing Charges; and that whatever other steps are necessary to terminate the current Agreement of Purchase and Sale and pay any break-free fee associated therewith, are satisfied.

In terms of an amount required to discharge our mortgage against 1000 Dundas Street East, the same comments apply. You are not entitled to a partial discharge statement. The amount required to discharge our mortgage would be the balance entirely of the debt to Morrison Financial at the time of payout. Please note that legal matters continue almost daily. We are unable to confirm an amount at this time. Again, any discharge of this mortgage would be subject to you obtaining

Letter to Borrower

September 9, 2026

Page 2

court approval to remove the property from the Receivership and satisfaction of all Receivers' costs and prior charges.

With respect to your indebtedness under the Guarantee, there's an outstanding action and your entitlement to documentary and evidentiary disclosure will be addressed therein. The amount that will be outstanding under your Guarantee also continues to fluctuate. It will be impacted by the Receiver's pending sale(s) and continues to be impacted almost daily by virtue of the legal proceedings you engage, under your personal name and under various other corporations.

Please note that we will not continue to respond to your urgent demands, or your self-imposed deadlines further and that all costs which you are forcing my client to incur will be added to the indebtedness.

Yours truly,
Garfinkle Biderman LLP

Per:



Wendy Greenspoon-Soer

WHG-S/sr

cc: Client

Encl.

G:\Client Data\14842\14842-001\Correspondence\Letter to Borrower - September 9, 2026.docx

APPENDIX- 13

Archived: September 16, 2026 7:44:59 PM

From: [Wendy Greenspoon](#)

Sent: September 16, 2026 11:10:43 AM

To: [Moe Ahmed](#) shahzad@covenantllp.ca

Cc: [Anisha Samat](#) [Dominique Michaud](#) bgelman@albertgelman.com azeldin@albertgelman.com spitucci@albertgelman.com crowe@albertgelman.com osman@covenantllp.ca

Subject: RE: CV-25-00747127-00CL — Redemption of Charges PR4192518 and PR4192520 — request to the Receiver before September 21, 2026

Importance: Normal

Sensitivity: None

Attachments:

~WRD0002.jpg  Ahmed Group - Statement - 1000 Dundas - Sep 16 2026.pdf  Ahmed Group - Statement - 1024 Dundas - Sep 16 2026.pdf 

CAUTION: External e-mail.

Mr. Ahmed and Mr. Siddiqui,

Please see attached Statements delivered by Morrison Financial in response to your request.

Wendy



Wendy H. Greenspoon-Soer

Partner

Garfinkle, Biderman LLP

Suite 801

1 Adelaide Street East

Toronto, Ontario M5C 2V9

Tel No: 416.869.1234

DIRECT LINE: 416.869.7615

Fax No: 416.869.0547

E-mail: wgreenspoon@garfinkle.com

www.garfinkle.com

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From: Dominique Michaud <dmichaud@robapp.com>

Sent: September 8, 2026 5:46 PM

To: Moe Ahmed <m@ahmed.group>

SERVICE LIST
(as at September 10, 2026)

GARFINKLE BIDERMAN LLP Barristers & Solicitors 801-1 Adelaide Street East Toronto, ON M5C 2V9 Wendy Greenspoon-Soer LSO No. 34698L Email: wgreenspoon@garfinkle.com Tel: 416-869-1234 Lawyers for the Applicant	ALBERT GELMAN INC. 403-250 Ferrand Dr., Suite 403 Toronto, ON M3C 3G8 Bryan Gelman Email: bgelman@albertgelman.com Tel: 416-504-1650 Adam Zeldin Email: azeldin@albertgelman.com Tel: 416-504-1650 ext. 129 Court-Appointed Receiver
ROBINS APPLEBY LLP Barristers + Solicitors 2600 - 120 Adelaide Street West Toronto, ON M5H 1T1 Dominique Michaud LSO No.: 56871V Email: dmichaud@robapp.com Tel: 416-360-3795 Anisha Samat LSO No.: 82342Q Email: asamat@robapp.com Tel: 416-860-1901 Lawyers for the Court-Appointed Receiver, Albert Gelman Inc.	COVENANT LLP 180 Duncan Mill Road Toronto, Ontario M3B 1Z6 Shahzad Siddiqui LSO No.: 47934E Email: shahzad@covenantllp.ca Tel: 647-986-9785 Lawyers for the Respondents
AG (1000 & 1024 DUNDAS ST. E.) GP INC. 1024 Dundas Street East, Unit 1 Mississauga, ON L4Y 2B8 Email: m@ahmed.group	AG (1000 & 1024 DUNDAS ST. E.) LP 1024 Dundas Street East, Unit 1 Mississauga, ON L4Y 2B8 Email: m@ahmed.group
AG (1000 & 1024 DUNDAS ST. E.) INC. 1024 Dundas Street East, Unit 1 Mississauga, ON L4Y 2B8 Email: m@ahmed.group	MOHAMMED IRFAN AHMED Unit 1 - 1024 Dundas Street East Mississauga, Ontario L4Y 2B8 Email: m@ahmed.group

RAR LITIGATION 277 Lakeshore Rd, E, Suite 300 Oakville, ON, L6J 6J3 Damon Stoddard LSO NO. 50546G Email: dstoddard@rarlitigation.com Tel :905-731 8100 Lawyers for Ahmed Developments Inc.	MILLER THOMSON LLP Scotia Plaza 5800-40 King Street West P.O. Box 1011 Toronto ON M5H 3S1 Bobby Sachdeva LSO No. 34454C Email: bsachdeva@millerthomson.com Tel: 416-595-8592 David C.K. Tang LSO No. 30891V Email: dtang@millerthomson.com Tel: 416-597-6047 Lawyers for Mother Parker's Tea & Coffee Inc.
CANADA REVENUE AGENCY National Insolvency Office P.O. Box 3038 32 Church Street St. Catharines, ON L4R 3b9 Jennifer O'Keefe-Rahman Email: jennifer.okeefe-rahman@cra-arc.gc.ca Tel: 905-536-7628	MINISTRY OF FINANCE 77 Bay Street, 11th Floor Toronto, ON M5G 2C8 Kevin O'Hara Email: Kevin.Ohara@ontario.ca Tel: 416-327-8463
DI MONTE & DI MONTE 211-3100 Steeles Ave.W Concord, ON L4K 3R1 Pasqualino Di Monte LSO NO. 15577L Email: patdimonte@on.aibn.com Tel: 905-738-1168 Lawyer for Ahmed Asset Management Inc. ("AAMI"), the tenant at Unit 1, 1024 Dundas Street East	OFFICE OF THE SUPERINTENDENT OF BANKRUPTCY CANADA 151 Yonge Street, 4th Floor Toronto, ON M5C 2W7 Email: osbservice-bsfservice@ised-isde.gc.ca

ATTORNEY GENERAL OF CANADA Department of Justice of Canada Ontario Regional Office, Tax Law Section 400-120 Adelaide Street West Toronto, ON M5H 1T1 Email: AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca	HIS MAJESTY THE KING IN RIGHT OF CANADA as represented by Ministry of Finance Legal Services Branch Revenue Collections Branch – Insolvency Unit 33 King Street West, 6th Floor Oshawa, ON L1H 8H5 Email: insolvency.unit@ontario.ca
FRIEDMANS LLP 150 Ferrand Drive, Suite 800, Toronto, ON M3C 3E5 Barry Polisuk LSO No.28205Q Email: bp@friedmans.ca Tel: 416-496-3340 Lawyers for Ibrans Developments Ltd.	

Email Service List:

wgreenspoon@garfinkle.com; bgelman@albertgelman.com; azeldin@albertgelman.com;
dmichaud@robapp.com; asamat@robapp.com; bsachdeva@millerthomson.com;
dtang@millerthomson.com; Kevin.Ohara@ontario.ca; shahzad@covenantllp.ca; jennifer.okeefe-rahman@cra-arc.gc.ca; info@sslawpc.ca; osbservice-bsfservice@ised-isde.gc.ca; AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca; insolvency.unit@ontario.ca;
dstoddard@rarlitigation.com; patdimonte@on.aibn.com; bp@friedmans.ca; m@ahmed.group

**MORRISON FINANCIAL
MORTGAGE CORPORATION**

- and-

**AG (1000 & 1024 DUNDAS ST. E.) GP INC.
et al.**

Applicant

Respondents

Court File No.: CV-25-00747127-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

**PROCEEDING COMMENCED AT
TORONTO**

AIDE MEMOIRE OF THE RECEIVER

ROBINS APPLEBY LLP

Barristers + Solicitors
2600 - 120 Adelaide Street West
Toronto, ON M5H 1T1

Dominique Michaud LSO #56871V

Email: dmichaud@robapp.com
Tel: (416) 360-3795

Anisha Samat LSO #82342Q

Email: asamat@robapp.com
Tel: (416) 860-1901

Lawyers for the Court-Appointed Receiver, Albert Gelman
Inc.