

**The Estate of Marla Bennett et al. v. Islamic Republic of Iran et al.
Court File No. CV-13-10204-00CL
Court File No. CV-14-10403-00CL
Ontario Superior Court of Justice (Commercial List)**

**Supplementary Report to the Receiver's Confidential Fifth Report
of Albert Gelman Inc.
In its capacity as Court-Appointed Equitable Receiver
and Receiver in Aid of Execution**

**Relating to the Motion Record of the Receiver
returnable Thursday, February 28, 2019**

SEALED

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

IN THE MATTER OF AN APPLICATION PURSUANT TO THE RECIPROCAL
ENFORCEMENT OF JUDGMENTS ACT, R.S.O. 1990, c. R.5

AND IN THE MATTER OF AN AMENDED ORDER OF THE SUPREME
COURT OF NOVA SCOTIA ISSUED MARCH 22, 2013

B E T W E E N:

ESTATE OF MARLA BENNETT, MICHAEL BENNETT,
LINDA BENNETT and LISA BENNETT

Plaintiffs

and

ISLAMIC REPUBLIC OF IRAN and
IRANIAN MINISTRY OF INFORMATION AND SECURITY

Defendants

and

THE ATTORNEY GENERAL FOR CANADA

Intervener

A N D B E T W E E N:

EDWARD TRACY, by his Litigation Guardian Charles Murphy, ELIZABETH
CICCIPIO-PULEO, estate of HELEN FAZIO, estate of DOMENIC CICIPPIO,
DAVID B. CICIPPIO, ERIC R. CICIPPIO, RICHARD DENNIS CICIPPIO,
THOMAS J. CICIPPIO, estate of PAUL V. CICIPPIO, ALLEN JOHN
CICIPPIO, estate of ROSE ABELL, ANTHONY CICIPPIO, estate of
ALEXANDER CICIPPIO, NICHOLAS B. CICIPPIO and estate of JOSEPH J.
CICIPPIO JR.

Applicants

and

THE IRANIAN MINISTRY OF INFORMATION AND SECURITY,
THE ISLAMIC REPUBLIC OF IRAN and
THE IRANIAN REVOLUTIONARY GUARD CORP.

Respondents

**SUPPLEMENTARY REPORT TO THE RECEIVER'S
CONFIDENTIAL FIFTH REPORT OF ALBERT GELMAN INC.
IN ITS CAPACITY AS COURT-APPOINTED RECEIVER
(Dated February 25, 2019)**

I. INTRODUCTION

1. This is the Supplementary Report to the Receiver's Confidential Fifth Report to Court of Albert Gelman Inc. ("**AGI**") in its capacity as Receiver (the "**Receiver**"), appointed pursuant to the Order of the Honourable Justice Hailey of the Ontario Superior Court of Justice, Commercial List, dated May 22, 2018 (the "**Appointment Order**"), without security, over the properties beneficially owned by the Islamic Republic of Iran ("**Debtor**") with municipally known as 290 Sheppard Avenue West, Toronto, ON (hereinafter the "**Toronto Property**"), with legal title being held in the name of Farhangeiran Inc. ("**Farhangeiran**") and 2 Robinson Avenue, Ottawa, ON (hereinafter the "**Ottawa Property**"), with legal title being held in the name of The Mobin Foundation ("**Mobin**").

II. SCOPE AND TERMS OF REFERENCE

2. This report should be read together with the Confidential Fifth Report, the Fourth Report and the Supplementary Fourth Report. Capitalized terms used and not otherwise defined herein have the same meanings ascribed to such terms in the Receiver's previous reports filed with the Court.

III. PURPOSE

3. This Supplementary Confidential Fifth Report is prepared by the Receiver to provide the Court with a copy of the Amending Agreement to the Receiver's Agreement of Purchase and Sale

entered into between the Receiver and the Purchaser of the Ottawa Property. Attached hereto as **Appendix "A"** is a copy of the Amending Agreement.

4. As set out in the Supplementary Fourth Report, the Purchaser's counsel advised the Receiver's counsel that it made a typographical error in the name of the Purchaser in the APS. The name of the Purchaser in the APS was 11172765 Canada Inc. when it ought to have been 11182765 Canada Inc.

5. The Purchaser's counsel has provided the Receiver with a copy of the Certificate of Incorporation as evidence of same which is attached hereto as **Appendix "B"**.

6. The Receiver has filed this report with the Court under seal until such time as the Ottawa Property has been sold and conveyed to the Purchaser.

All of which is respectfully submitted this 25th day of February, 2019.

**ALBERT GELMAN INC., solely in its
capacity as the Court-Appointed Receiver
and not in its Personal**

Per:



Bryan Gelman, CIRP, LIT

APPENDIX “A”

AMENDING AGREEMENT

THIS AMENDING AGREEMENT dated as of the 21st day of February, 2019

BETWEEN:

ALBERT GELMAN INC., in its capacity as equitable receiver and receiver in aid of execution (the "Receiver"), appointed pursuant to the Order of the Honourable Mr. Justice Hainey of the Ontario Superior Court of Justice, Commercial List, dated May 22, 2018 (the "Appointment Order"), without security, over the property beneficially owned by the Islamic Republic of Iran (the "Debtor") municipally known as 2 Robinson Avenue, Ottawa, Ontario (the "Property"), with legal title being held in the name of the Mobin Foundation ("Mobin"), and the Receiver acts as Court-appointed receiver and not in its personal or corporate capacity, and without personal or corporate liability.

- and -

11182765 CANADA INC., a corporation incorporated and existing under the laws of the Dominion of Canada (the "Purchaser")

WHEREAS the Purchaser and the Receiver entered into an Agreement of Purchase and Sale dated as of the 21st day of January, 2019 respecting the Property (the "Agreement");

AND WHEREAS the Agreement contained a typographical error in the name of the Purchaser;

AND WHEREAS the Receiver and the Purchaser wish to amend and correct the name of the Purchaser set out in the Agreement and have entered into this Amending Agreement for such purpose:

NOW THEREFORE WITNESSETH THAT in consideration of \$1.00 and other good and valuable consideration now paid by the Purchaser to the Receiver, the receipt and sufficiency of which is acknowledged by each of the Receiver and the Purchaser, the Receiver and the Purchaser hereby agree as follows:

1. The name of the Purchaser in the Agreement is amended and corrected by deleting therefrom "11172765 Canada Inc." in each place where such name appears in the Agreement, including the Schedules to the Agreement and substituting therefore in each such place, the correct name of the Purchaser being "11182765 Canada Inc."
2. This Amending Agreement may be executed in separate counterparts, each of which when executed shall be deemed to be an original, and such counterparts taken together shall constitute one and the same agreement. The signature of any party to any counterpart shall be deemed to be a signature to and may be appended to any other counterpart. This Amending Agreement may be executed and delivered by telecopy, email, or other electronic transmission, and, if so executed and transmitted, this Amending Agreement shall be for all purposes as effective as if the parties had delivered an executed original Amending Agreement.
3. Except as amended herein, the Agreement shall continue to full force and effect in accordance with its terms.
4. This Agreement shall be binding upon and enure to the benefit of the parties hereto and their respective successors and permitted assigns.

DATED as of the date first mentioned above.

11182765 CANADA INC.

Per: 

Ron Lavy – President

I have authority to bind the Corporation

ALBERT GELMAN INC.

Per: _____

Name: Bryan Gelman, in its capacity as equitable receiver and receiver in aid of execution, and not in its personal or corporate capacity, and without personal or corporate liability

Title: President

I have authority to bind the Corporation

AMENDING AGREEMENT

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BETWEEN:

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1. The name of the Purchaser in the Agreement is amended and corrected by deleting therefrom "11172765 Canada Inc." in each place where such name appears in the Agreement, including the Schedules to the Agreement and substituting therefore in each such place, the correct name of the Purchaser being "11182765 Canada Inc."
2. This Amending Agreement may be executed in separate counterparts, each of which when executed shall be deemed to be an original, and such counterparts taken together shall constitute one and the same agreement. The signature of any party to any counterpart shall be deemed to be a signature to and may be appended to any other counterpart. This Amending Agreement may be executed and delivered by telecopy, email, or other electronic transmission, and, if so executed and transmitted, this Amending Agreement shall be for all purposes as effective as if the parties had delivered an executed original Amending Agreement.
3. Except as amended herein, the Agreement shall continue to full force and effect in accordance with its terms.
4. This Agreement shall be binding upon and enure to the benefit of the parties hereto and their respective successors and permitted assigns.

DATED as of the date first mentioned above.

11182765 CANADA INC.

Per: _____

Ron Lavy – President

I have authority to bind the Corporation

ALBERT GELMAN INC.

Per:  _____

Name: Bryan Gelman, in its capacity as equitable receiver and receiver in aid of execution, and not in its personal or corporate capacity, and without personal or corporate liability

Title: President

I have authority to bind the Corporation

APPENDIX “B”



Certificate of Incorporation

Canada Business Corporations Act

Certificat de constitution

Loi canadienne sur les sociétés par actions

11182765 CANADA INC.

Corporate name / Dénomination sociale

1118276-5

Corporation number / Numéro de société

I HEREBY CERTIFY that the above-named corporation, the articles of incorporation of which are attached, is incorporated under the *Canada Business Corporations Act*.

JE CERTIFIE que la société susmentionnée, dont les statuts constitutifs sont joints, est constituée en vertu de la *Loi canadienne sur les sociétés par actions*.

Raymond Edwards

Director / Directeur

2019-01-07

Date of Incorporation (YYYY-MM-DD)
Date de constitution (AAAA-MM-JJ)

ESTATE OF MARLA BENNETT et al.
Plaintiffs
EDWARD TRACY et al.
Applications

- and -

ISLAMIC REPUBLIC OF IRAN et al.
Defendants
THE IRANIAN MINISTRY OF INFORMATION AND SECURITY et al.
Respondents

Court File No. CV-13-10204-00CL

ONTARIO

SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

Proceeding commenced at

TORONTO

**SUPPLEMENTARY REPORT TO THE
RECEIVER'S CONFIDENTIAL FIFTH
REPORT OF ALBERT GELMAN INC. IN
ITS CAPACITY AS COURT-APPOINTED
RECEIVER**

LIPMAN, ZENER & WAXMAN PC

Barristers and Solicitors

1220 Eglinton Avenue West

Toronto, Ontario

M6C 2E3

SEAN N. ZEITZ

LSUC No. 51199P

Tel: 416-789-0652

Fax: 416-789-9015

Email: szeitz@lawlaw.com

Lawyers for the Receiver,
Albert Gelman Inc.