

*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

**MOTION RECORD OF THE RECEIVER,  
ALBERT GELMAN INC.**  
(Returnable Thursday, February 28, 2019)

**LIPMAN ZENER, WAXMAN PC**  
Barristers and Solicitors  
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The Attorney General of Canada

**ROYAL CANADIAN MOUNTED POLICE**

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Email: [rodney.swim@rcmp-grc.gc.ca](mailto:rodney.swim@rcmp-grc.gc.ca)

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

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# Tab 1

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

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## NOTICE OF MOTION

ALBERT GELMAN INC. ("AGI" or the "Receiver"), in its capacity as equitable receiver and receiver in aid of execution of 290 Sheppard Avenue West, Toronto, ON and 2 Robinson Avenue, Ottawa, ON which properties are beneficially owned by the Islamic Republic of Iran ("Iran" or the "Debtor"), will make a Motion before a Commercial List Judge returnable THURSDAY, FEBRUARY 28, 2019 at 10:00 a.m. or as soon after that time as the Motion can be heard at the Court House, 8<sup>th</sup> Floor, 330 University Avenue, Toronto, Ontario, M5G 1E6.

**PROPOSED METHOD FOR HEARING:** The Motion is to be heard:

- in writing under subrule 37.12.1(1);
- in writing as an opposed motion under subrule 37.12.1(4);
- orally.

### THE MOTION IS FOR:

1. an Order abridging the time for service and validating service of this Notice of Motion and Motion Record in the manner effected by the Receiver and an Order dispensing with further service thereof;
2. an Order substantially in the form of the draft order attached hereto as Schedule "A", including without limitation, an Order, *inter alia*:
  - (a) an Order approving the Fourth Report of the Receiver dated February 8, 2019 and the actions of the Receiver described therein;

- (b) an Order approving the Confidential Fifth Report of the Receiver dated February 8, 2019 (“Confidential Fifth Report”) pertaining to the sale of 2 Robinson Avenue, Ottawa, ON (the “Ottawa Property”) accompanied with an Order sealing same until such time as the Ottawa Property has been sold and conveyed to the purchaser;
  - (c) approving the sale transaction (the “**Transaction**”) contemplated by a binding Agreement of Purchase and Sale executed by the Receiver on January 11, 2019 (the “**Purchase Agreement**”) between the Receiver and the Purchaser (as defined in the Confidential Fifth Report) and vesting in the Purchaser, all right, title and interest in and to the Ottawa Property absolutely free and clear of and from all encumbrances;
  - (d) authorizing the Receiver to abandon the contents of the Ottawa Property;
  - (e) an Order approving the professional fees and disbursements of the Receiver its legal counsel; and
3. such further and other relief as the Receiver may request and this Honourable Court may deem just.

**THE GROUNDS FOR THE MOTION ARE:**

1. Pursuant to the Order of the Honourable Justice Hailey dated May 22, 2018 AGI was

appointed as equitable receiver and receiver in aid of execution over the Toronto Property and Ottawa Property found by Justice D.M. Brown, as he then was, to be beneficially owned by Iran (the "Appointment Order");

2. In accordance with the terms of the Appointment Order the Receiver was empowered and authorized to market the Ottawa Property, including advertising and soliciting offers and negotiating such terms and conditions of sale as the Receiver, in its discretion, deems appropriate;
3. The solicitation process has culminated in the Purchase Agreement, which the Receiver has accepted, subject to approval by this Honourable Court;
4. The solicitation process has been a fair and reasonable process which has culminated in the Purchase Agreement;
5. The Purchase Agreement contemplates that the Receiver will complete the Transaction and the Purchased Property described in the Purchase Agreement will be vested in and to the Purchaser;
6. The Purchase Agreement requires the Receiver to obtain an Approval and Vesting Order at or prior to closing;
7. The Receiver is of the view the purchase price contemplated in the Purchase Agreement

represents the highest and best offer for the Ottawa Property;

8. A sealing order is required as the Confidential Fifth Report contains commercially sensitive information, the disclosure of which could have a negative effect on further sales efforts that may be required in the event the Transaction is not completed;
9. As contained in the facts and recommendations set out in the Receiver's Fourth Report and Confidential Fifth Report;
10. Sections 96 and 100 of the *Courts of Justice Act* R.S.O 1990, c. C, .43;
11. Rules 1.04, 16, 37 and 60.02(1)(d) of the *Rules of Civil Procedure*; and
12. Such further and other grounds as counsel may advise and this Honourable Court may permit.

**THE FOLLOWING DOCUMENTARY EVIDENCE** will be used:

1. The Receiver's Fourth Report and Confidential Fifth Report with appendices annexed thereto; and
2. Such further and other documentary evidence as counsel may produce and this Honourable Court may permit.

February 8, 2019

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Counsel for the Receiver

Schedule "A"

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

ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST

THE HONOURABLE MR. ) THURSDAY, THE 28<sup>th</sup>  
JUSTICE HAINEY ) DAY OF FEBRUARY, 2019

IN THE MATTER OF AN APPLICATION PURSUANT TO THE  
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Applicants

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THE ISLAMIC REPUBLIC OF IRAN and  
THE IRANIAN REVOLUTIONARY GUARD CORP.

Respondents

**ORDER**

**THIS MOTION** made by ALBERT GELMAN INC. ("Receiver"), in its capacity as equitable receiver and receiver in aid of execution of 290 Sheppard Avenue West, Toronto, Ontario and 2 Robinson Avenue, Ottawa, Ontario more particularly described in Schedule "B" to this Order (the "Ottawa Property"), which properties were found by the court to be beneficially owned by the Islamic Republic of Iran, for an order approving the sale transaction of the Ottawa Property (the "Transaction") contemplated by an agreement of purchase and sale dated January 11, 2019 (the "Sale Agreement") between the Receiver and the Purchaser as defined in the Confidential Fifth Report of the Receiver dated February 8, 2019 (the "Confidential Fifth Report") and vesting in the Purchaser all right, title and interest in and to the Ottawa Property and for, *inter alia*,

- (a) an Order approving the Fourth Report of the Receiver dated February 8, 2019 and the actions of the Receiver described therein;
- (b) an Order approving the Confidential Fifth Report of the Receiver dated February 8, 2019 ("Confidential Fifth Report") pertaining to the sale of 2 Robinson Avenue, Ottawa, Ontario (the "Ottawa Property") accompanied with an Order sealing same until such time as the Ottawa Property has been sold and conveyed to the Purchaser;
- (c) approving the Transaction and vesting in the Purchaser, all right, title and interest in and to the Ottawa Property absolutely free and clear of and from all encumbrances subject to the permitted encumbrances as described in Schedule "D";
- (d) authorizing the Receiver to abandon the contents of the Ottawa Property;
- (e) an Order approving the professional fees and disbursements of the Receiver its legal counsel; and

was heard this day at 330 University Avenue, 8<sup>th</sup> Floor, Toronto, Ontario.

**ON READING** the Fourth Report of the Receiver and the Fifth Confidential Report of the Receiver each dated February 8, 2019, and appendices annexed thereto, and upon reading the fee affidavit of Bryan Gelman sworn February 7, 2019 and exhibits attached thereto (the "Receiver's Fee Affidavit") and the fee affidavit of Jason Spetter sworn February 8, 2019 in relation to the fees of legal counsel to the Receiver (the "Legal Counsel Fee Affidavit" and collectively with the Receiver's Fee Affidavit, the "Fee Affidavits") and on hearing the submissions of counsel for the Receiver and such other parties as are present,

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record be and are hereby abridged and validated such that this motion is properly returnable this day and hereby dispenses with further service thereof.

2. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved and the execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Ottawa Property to the Purchaser.

3. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as Schedule "A" hereto (the "Receiver's Certificate"), all right, title and interest in and to the Ottawa Property shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "Claims") including, without limiting the generality of the foregoing: (i) any encumbrances or charges, (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on

Schedule C hereto (all of which are collectively referred to as the "Encumbrances", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule D) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Ottawa Property are hereby expunged and discharged.

4. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the Registry Division of Toronto, LRO #66, of a Transfer/Deed of Land in the form prescribed by the *Land Registration Reform Act* duly executed by the Receiver, the Land Registrar is hereby directed to enter the Purchaser as the owner of the Ottawa Property in fee simple, and is hereby directed to delete and expunge from title to the Ottawa Property all of the Claims listed in Schedule "C" hereto.

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

6. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Defendants and Farhangeiran Inc. and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Defendants and Mobin Foundation;

the vesting of the Ottawa Property in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Defendants and Mobin Foundation and shall not be void or voidable by creditors of the Defendants and Mobin Foundation nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

7. **THIS COURT ORDERS** that the activities and actions of the Receiver, including the Interim Statement of Receipts and Disbursements as at February 7, 2019 as set out in its Fourth Report, be and are hereby approved.

8. **THIS COURT ORDERS** that the Receiver's Fifth Confidential Report dated February 8, 2019 be and is hereby approved and that the Fifth Confidential Report shall be sealed until such time as the Receiver files the Receiver's Certificate in the form attached hereto as Schedule "A".

9. **THIS COURT ORDERS** that the Receiver be and is hereby authorized to abandon the contents of the Ottawa Property.

10. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its legal counsel, all as set out in the Fourth Report and Fee Affidavits, be and are hereby approved.

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

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Schedule A – Form of Receiver’s Certificate

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

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## RECEIVER'S CERTIFICATE

### RECITALS

A. Pursuant to an Order of the Honourable Mr. Justice Hainey of the Ontario Superior Court of Justice (the "Court") dated May 22, 2018, Albert Gelman Inc. was appointed receiver and receiver in aid of execution of 290 Sheppard Avenue West, Toronto, Ontario and 2 Robinson Avenue, Ottawa, Ontario (the "Ottawa Property"), which properties were found by the court to be beneficially owned by the Islamic Republic of Iran (the "Debtor").

B. Pursuant to an Order of the Court dated \_\_\_\_\_, 2019, the Court approved the agreement of purchase and sale made as of January 11, 2019 (the "Sale Agreement") between the Receiver and \_\_\_\_\_ (the "Purchaser") and provided for the vesting in the Purchaser of all right, title and interest in and to the Ottawa Property, which vesting is to be effective with respect to the said property upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the purchase price for the Ottawa Property and (ii) the Transaction has been completed to the satisfaction of the Receiver.

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

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the purchase price for the Toronto Property pursuant to the Sale Agreement; and
2. The Transaction has been completed to the satisfaction of the Receiver.
3. This Certificate was delivered by the Receiver at \_\_\_\_\_ [TIME] on \_\_\_\_\_ [DATE].

**Albert Gelman Inc. in its capacity as Receiver  
in aid of execution and not in its personal  
capacity**

Per: \_\_\_\_\_

Name:

Title:

## Schedule B – Purchased Asset

- i. 2 Robinson Avenue, Ottawa, Ontario

**PIN 042040267**

Part of Lot F, Concession D, Rideau Front, Geographic Township of Nepean, now in the City of Ottawa. Being Parts 3 & 4 on SR-14667 Part of which being Part of Hurdman Road opened by Bylaw NS79171 & Closed by Bylaw N633492 and Part 41 on 4R-299 lying east of Part 1 on SR -10234 & Part 1 on 4R-11899, Ottawa.

**PIN 042040270**

Part of Lot F, Concession D, Rideau Front, Geographic Township of Nepean, now in the City of Ottawa. Being Parts 11 & 12 on Plan 4R-598, Save & Except Part 1 on 4R-5541 & Part 1 on Plan 4R- 1022. Subject to certain restrictions contained within the original patent from the Crown namely free access to the above for all vessels, boats & persons.

**PIN 042040243**

Parcel F-29, Section NP-DRF; Part of Lot F, Concession DRF, Rideau Front, Geographic Township of Nepean, now in the City of Ottawa, (Opened by Bylaw 20-80, Registered as No. 227761 and Closed By Bylaw 217-92 Registered as No 793055. Being Part 1, 4R-1130; Ottawa, Nepean.

**PIN 042040245**

Parcel F-2, Section NP-DRF; Being Part of Lot F, Concession D, Rideau Front, Geographic Township of Nepean, now in the City of Ottawa. Being Part 6 on 4R-7768, subject to certain restrictions contained within the original patent from the Crown namely free access to the above for all vessels, boats and persons.

**NTD:** please note that the legal descriptions noted above for reach of the four PINS are to be replaced once the application to correct the legal descriptions has been certified by the land titles office. The final draft to be presented to the court with the replacement descriptions.

**Schedule C – Claims to be deleted and expunged from title to  
2 Robinson Avenue, Ottawa, Ontario**

**PIN 04204- 0267**

Instrument	Date	Instrument Type	Party From	Party To
OC1424698	October 31, 2012	Restrictions Order	Ontario Superior Court of Justice	Bennett, Michael Bennett, Linda Bennett, Lisa
OC1425794	November 2, 2012	Restriction Order	Ontario Superior Court of Justice	Bennett, Michael Bennett, Linda Bennett, Lisa

**PIN 04204-0270**

Instrument	Date	Instrument Type	Party From	Party To
OC1424698	October 31, 2012	Restrictions Order	Ontario Superior Court of Justice	Bennett, Michael Bennett, Linda Bennett, Lisa
OC1425794	November 2, 2012	Restriction Order	Ontario Superior Court of Justice	Bennett, Michael Bennett, Linda Bennett, Lisa

**PIN04204-0243**

Instrument	Date	Instrument Type	Party From	Party To
OC1424698	October 31, 2012	Restrictions Order	Ontario Superior Court of Justice	Bennett, Michael Bennett, Linda Bennett, Lisa
OC1425794	November 2, 2012	Restriction Order	Ontario Superior Court of Justice	Bennett, Michael Bennett, Linda Bennett, Lisa

PIN 042040245

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OC1425794	November 2, 2012	Restriction Order	Ontario Superior Court of Justice	Bennett, Michael Bennett, Linda Bennett, Lisa

A10

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

**(unaffected by the Vesting Order)**

The exceptions and qualifications set out in Section 44(1) (other than clause 11 thereof) of the *Land Titles Act* (Ontario), including the rights of any person who would, but for the *Land Titles Act* be entitled to the land or any part of it through length of adverse possession, prescription, misdescription or boundaries settled by convention and any lease to which subsection 70(2) of the *Registry Act* applies.

Any inchoate lien for municipal realty taxes, public utility charges or other governmental charges or levies accrued but not yet due and payable or, if due and payable, are adjusted for on closing.

Any and all interest (including liens, charges, adverse claims, security interests or other encumbrances) of any nature whatsoever now or hereafter claimed or held by Her Majesty the Queen in Right of Canada, Her Majesty the Queen in Right of any province of Canada, or by any other governmental department, agency or authority under or pursuant to any applicable legislation, statute or regulation and which do not, individually or in the aggregate materially impair the servicing, development, construction, operation, occupation, use, management, marketability or value of the Property.

Any municipal by-laws or regulations affecting the Property or its use, and any other municipal land use instrument including, without limitation, official plans and zoning and building by-laws, as well as decisions of the Committee of Adjustment or any other competent authority permitting variances therefrom and all applicable building codes provided same have in each case been complied with in all material respects to the Closing Date and which do not materially impair the use or operation of any part of the Property for the purposes for which it is being used as of the Execution Date.

Title defects or irregularities including any easements or rights of way in favour of any federal, provincial, municipal or other governmental bodies or regulatory authorities, any private or public utility, any railway company or any adjoining owner that do not, in the aggregate, materially impair the servicing, development, construction, operating, occupation, use, management, marketability or value of the Property.

Any subsisting reservations, limitations, provisos, conditions or executions, including royalties, contained in the original grant of the Property from the Crown.

Any interest of any nature whatsoever that are recorded under the *Railway Act* (Canada) or the *Railways Act* (Ontario).

All

Any and all licences, easements, rights-of-way, rights in the nature of easements and agreements with respect thereto including, without limitation, agreements, easements, licences, rights-of-way and interest in the nature of easements for sidewalks, public ways, sewers, drains, utilities, gas steam and water mains or electric light and power, or telephone and telegraphic conduits, poles, wires and cables provided each have been complied with in all material respects and do not, individually or in the aggregate materially impair the servicing, development, construction, operation, occupation, use, management, marketability or value of the Property.

All applicable laws, including municipal, provincial or federal statutes, by laws, regulations or ordinances including any charge, trust, priority or preference given to or in favour of the Crown, Crown agents or municipalities pursuant thereto.

Those specific instruments more particularly set out below.

PERMITTED ENCUMBRANCES (SPECIFIC)

1. Quit Claim Deed CR553943
2. Application to Consolidate LT93811
3. Notice/Site Plan Agreement LT1218722
4. Notice/5% Parkland Levy LT1218723
5. Notice/Private Roads OC187273
6. Application/Court Order OC1997550

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

-and-

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

*ONTARIO*

**SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

Proceeding commenced at  
TORONTO

**ORDER**

**LIPMAN, ZENER & WAXMAN PC**  
Barristers and Solicitors  
1220 Eglinton Avenue West  
Toronto, Ontario  
M6C 2E3

**SEAN N. ZEITZ**  
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Lawyers for the Receiver,  
Albert Gelman Inc.

A13

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

- and -

-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

NOTICE OF MOTION

LIPMAN, ZENER & WAXMAN PC  
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Lawyers for the Receiver,  
Albert Gelman Inc.

# TAB 2

**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

BETWEEN:

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

AND BETWEEN:

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

**FOURTH REPORT OF ALBERT GELMAN INC.  
IN ITS CAPACITY AS COURT-APPOINTED EQUITABLE RECEIVER AND  
RECEIVER IN AID OF EXECUTION**

(Dated February 8, 2019)

## I. INTRODUCTION

1. This fourth report (“**Fourth Report**”) is filed by Albert Gelman Inc. (“**AGI**”) 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 properties beneficially owned by the Islamic Republic of Iran (“**Debtor**”) 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**”). A copy of the Appointment Order along with the endorsement of the Honourable Mr. Justice Hainey dated May 22, 2018 is attached hereto as **Appendix “A”**.

2. On July 24, 2018, the Receiver obtained approval of its First Report and the relief sought therein. Attached hereto as **Appendix “B”** is a copy of the Order of Mr. Justice Hainey dated July 24, 2018 (“**July 24 Order**”) accompanied with the endorsement.

3. On September 21, 2018, the Receiver obtained approval of its Second Report, as well as its Second and Third Confidential Reports. The relief obtained by the Receiver included authority to proceed with the sale of the Toronto Property. Attached hereto as **Appendix “C”** is a copy of the Amended Order of the Honourable Mr. Justice Hainey dated September 21, 2018 as well as his Honour’s endorsement of the same date (“**Sept 21 Order**”).

4. On October 31, 2018, the Receiver obtained an order approving its Third Report as well as the Fourth Confidential Report, which relief included approval of the sales and marketing process for the Ottawa Property and the destruction of the documents in the safes. Attached hereto as

**Appendix “D”** is a copy of the Order of the Honourable Mr. Justice Hainey dated October 31, 2018 as well as his Honour’s endorsement of the same date (“**October 31 Order**”).

## **II. PURPOSE OF THIS REPORT**

5. The purpose of the Fourth Report is to seek an order:
  - a) approving the Fourth Report of the Receiver dated February 8, 2019, including the Fourth Interim Statement of Receipts and Disbursements dated February 7, 2019 (“**Fourth Interim R&D**”), and the actions of the Receiver described therein;
  - b) approving the Confidential Fifth Report of the Receiver dated February 8, 2019 (“**Confidential Fifth Report**”), pertaining to the sale of the Ottawa Property, accompanied with an Order sealing same until such time as the Ottawa Property has been sold and conveyed to the purchaser;
  - c) approving the sale transaction (the “**Transaction**”) contemplated by a binding Agreement of Purchase and Sale executed by the Receiver on January 11, 2019 (the “**Purchase Agreement**”) between the Receiver and the Purchaser (as defined in the Confidential Fifth Report) and vesting in the Purchaser, all right, title and interest in and to the Ottawa Property absolutely free and clear of and from all encumbrances;
  - d) authorizing the Receiver to abandon the contents of the Ottawa Property;
  - e) approving the professional fees and disbursements of the Receiver and its legal counsel;  
and,
  - f) such further and other relief as this Honourable Court may deem just.

### **III. SCOPE AND TERMS OF REFERENCE**

6. The Receiver has prepared this Fourth Report for the assistance of the Court in making a determination regarding the relief being sought herein. This Fourth Report should be read together with the First Report, Second Report and Third Report.

7. Capitalized terms used and not otherwise defined herein have the same meanings ascribed to such terms in the Receiver's previous court reports. The Receiver does not assume responsibility or liability for losses incurred by the reader as a result of the circulation, publication, reproduction or use of this report contrary to the provisions of this paragraph.

8. Unless otherwise noted, all monetary amounts referenced herein are expressed in Canadian dollars.

### **IV. OTTAWA PROPERTY**

#### **(a) Actions and Activities**

9. Since delivery of its Third Report the Receiver has continued to monitor and address maintenance issues relating to the Ottawa Property including its lands and physical structure.

10. Wever, the Property Manager, has continued with his on-site "walk-throughs" two times per week in accordance with insurance regulations. Wever has also attended to winterizing the building as instructed by the Receiver.

11. The Receiver continues to be insured for third party liability coverage with respect to the Ottawa Property.

#### **(b) Sales Process for the Ottawa Property**

12. In its Third Report the Receiver obtained approval of its sales process, marketing strategy and estimated timeline (“Sales Process”), which included the following:

- a) Within 2 to 4 weeks of the launch date, initial discussions with high priority buyer groups followed by determination of final sales process type: fixed bid date versus open process;
- b) Up to 6 weeks, marketing and communications including establishing data room;
- c) Offer solicitation, review process, negotiations and due diligence; and
- d) Facilitate transaction management and closing.

13. Following receipt of the October 31 Order, the Receiver and its counsel prepared a particularized form of Agreement of Purchase and Sale (“APS”) which includes an Environmental Indemnity Agreement and Waiver of Liability and Acknowledgement of Risk. Cushman, the Receiver’s realtor, prepared marketing materials including a confidential information memorandum and set up an online data room for prospective purchasers to review the APS and key documents subject to their execution of a confidentiality agreement. The documentation in the data room included the APS, Phase I and II environmental site assessments, memorandum from Stantec regarding their planning study on the site area, disclaimer documents and a tax certificate.

14. In anticipation of the marketing launch date, representatives of Cushman began their discussions with high priority buyer groups in order to better understand the demand for the Ottawa Property and make a recommendation to the Receiver for either a fixed bid date or an open process.

15. On December 11, 2019, Cushman listed the property for sale on the Multiple Listing Services (“MLS”) in both the Ottawa and Toronto markets thereby providing public distribution of the opportunity via the Realtor.ca website.

**(c) Marketing Process**

16. The marketing process consisted of a mix of direct marketing to qualified prospects, and broad public marketing. Attached hereto as **Appendix “E”** is a copy of Cushman’s email blast and marketing brochure.

17. The direct marketing program consisted of several email blasts, which included an investment summary with salient details of the Ottawa Property, location details, and a confidentiality agreement. An initial blast was sent to a proprietary list of 908 recipients active in the commercial real estate industry located in Canada and abroad. Of the initial blast, 40.1% of those that received the email opened it. Cushman advises that is above the industry average of 14.8%.

18. This initial blast was designed to provide initial awareness of the offering to the market

19. Those who signed a confidentiality agreement were provided access to a secure Virtual Data Room (VDR) which contained additional information, including a Confidential Information Memorandum. Whereas the initial offering announcement offered an initial glimpse of the property and opportunity, the confidential information package provided further insight including thorough information on 2 Robinson Avenue, ground-level and aerial photographs, an overview of the micro- and macro-markets and sufficient physical, market, economic, and demographic information for a prospective investor to completely underwrite the opportunity. During this time, Cushman also fielded and made direct contact with prospective purchasers. Following setting the

fixed bid date, a second blast was sent to the initial marketing list to communicate the date and time of the bid.

20. Concurrently and as aforementioned, the Ottawa Property was listed on MLS providing public distribution of the opportunity, via the Realtor.ca website. Realtor.ca boasts over 240 million visits each year, REALTOR.ca provides listing information for residential, commercial and rental properties across Canada. Following setting the fixed bid date, the MLS listing was revised to reflect the fixed bid date.

**(d) Market Interest**

21. A high-level of interest in the Ottawa Property was received. There were a total of 35 inquiries from persons and/or entities from which Cushman received executed confidentiality agreements from 15 organizations.

22. Given the level of interest, and having received two offers in the first 10 days of the marketing period, in alignment with the approved marketing process, a fixed bid date was then set for January 10, 2019.

23. On the bid date Cushman received a resubmission from one of the initial bidders along with four new bids. In total, six groups submitted offers.

24. The following is a chronology of the offers received:

- a) On December 19, 2018, a conditional offer was submitted to the Receiver for an amount substantially lower than the appraised value of the Ottawa Property (the “**First Offer**”). The offer was not made using the Receiver’s standard form of APS. The Receiver did not respond to the offer;

- b) On December 20, 2018, the Receiver received a letter of intent (“**Second Offer**”) from a prospective purchaser. The offer was irrevocable until December 24, 2018. The prospective purchaser did not use the Receiver’s standard form of APS however, the quantum of the offer was significantly higher than the First Offer;
- c) Following receipt of the Second Offer, the Receiver spoke with representatives of Cushman who suggested that, given the strong level of interest from prospective purchasers to date, a bid date should be set in order to encourage a “bidding war” and to ensure that all prospective purchasers would submit offers using the Receiver’s tailored form of APS;
- d) The January 10, 2019 bid date was set which conformed to the timeline set out in the Receiver’s Sales Process. Representatives of Cushman updated all online postings, marketing materials, mailers and notified all existing prospective purchasers of the bid date;
- e) On the morning of January 10, 2019 Cushman advised all parties that the bid deadline was extended from 2pm to 5pm in order to accommodate one prospective purchaser who requested an extension;
- f) The Receiver attended at the offices of Cushman in Ottawa on January 10, 2019 to be present for the opening of the bids. All bids delivered in person remained sealed and all email bids remained unopened until the 5pm deadline;
- g) As at 5pm on January 10, 2019, the Receiver received 5 offers from prospective purchasers of which the Purchaser’s was the most competitive noting it was, *inter alia*, unconditional.

25. Details and copies of the 5 offers received on January 10, 2019, as well as copies of Cushman's Disposition Report, are appended to the Receiver's Confidential Fifth Report. Due to the commercially sensitive nature of these documents the Receiver has requested an order sealing the Confidential Fifth Report until the closing of the Transaction. The Receiver is of the view that the said report be sealed pending the completion of the Transaction because disclosure of such information could have a negative effect on further sales efforts that may be required in the event the Transaction is not completed.

26. Details regarding the offers and the Receiver's reasons for acceptance of the Purchase Agreement are set out in the Receiver's Confidential Fifth Report.

**(e) Recommendation in Relation to the Purchase Agreement**

27. It is the opinion of the Receiver that the sale price in the Sale Agreement represents appropriate consideration for the Ottawa Property and the Receiver recommends that the Court grant approval for the following reasons:

- a) the selling price exceeds the value set out in the appraisal;
- b) the Ottawa Property was exposed to the market for a sufficient period of time; and,
- c) subject to obtaining court approval of the Transaction, the Receiver anticipates closing the Purchase Agreement expeditiously in the first or second week of March, 2019 which reduces the costs and inherent risks and exposure associated with maintaining possession and control of the Ottawa Property in circumstances where the sale price cannot justify assuming any additional risk or expense.

## **VIII. CONTENTS OF THE OTTAWA PROPERTY**

28. As reported previously to the Court by the Receiver, the Ottawa Property appears to have been operated as an Iranian cultural centre with classrooms, a banquet hall and a fitness centre. Although the building is vacant the contents purportedly belonging to the former occupant remain onsite. The contents include classroom tables, desks, chairs, children's educational materials, commercial kitchen equipment and plate wear for banquets, old fitness equipment, inventory for parties, artwork, books and many VCR tapes which the Receiver has not reviewed. A more fulsome description of the contents is included in the Receiver's First Report.

29. Noteworthy, all of the aforementioned contents were in a dilapidated condition having rusted out and being covered in what appears to be rodent droppings. The Receiver does not believe there is any value in these assets and that the cost to remove and dispose of the contents will far exceed the value, if any.

30. As part of the APS the Purchaser has acknowledged there is no obligation on the Receiver to remove any chattels from the Ottawa Property such that the Receiver is able to abandon the contents without any cost or exposure. The Receiver is therefore seeking an order authorizing it to abandon same.

## **V. PROCEDURAL MATTERS**

31. Upon receiving the Purchaser's requisition letter it was brought to the Receiver's attention that it was necessary to register an Application to amend the description for each of the four PINS constituting the whole of the Ottawa Property to make reference to the appropriate parts on Plan 4R-138111. The property description on each of the four PINS for the property were not the most current description. Counsel for the Receiver independently reviewed and considered the

requisition and was in agreement with same. An Application to amend was prepared and registered correcting the descriptions.

32. In accordance with the E-Service Protocol provisions of the Appointment Order, the Receiver posted copies of the October 31 Order and endorsement on its case website at the URL <http://www.albertgelman.com/corporate-solutions/other-engagements/> (“Case Website”).

33. In accordance with paragraph 8 of the July 24 Order, the Receiver has served Farhangeiran and Mobin by posting a notice of the Receiver’s motion returnable February 28, 2019 in the legal section of the National Post on February 7, 2019. A copy of the notice is annexed hereto as **Appendix “F”**. A copy of this notice has also been posted on the Case Website. As at the date hereof neither the Receiver or its counsel have been contacted by any persons on behalf of either Farhangeiran or Mobin.

34. In accordance with the October 31 Order, the Receiver has disposed of the Documents found in the safes.

## **VI. INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS**

35. Attached hereto at **Appendix “G”** is the Receiver’s Interim Statement of Receipts and Disbursements dated February 7, 2019 (“**Fourth Interim R&D**”).

36. As set out in the Fourth Interim R&D, the Receiver made an interim distribution to Adair Goldblatt Bieber LLP for \$1,345,000 as provided for in the October 31 Order.

## VII. ACCOUNTS OF THE RECEIVER AND ITS COUNSEL

37. Attached hereto as **Appendix “H”** is the Affidavit of Bryan Gelman regarding the Receiver’s fees to January 31, 2019 accompanied by supporting time dockets (the “**Receiver’s Fees**”).

38. Attached hereto as **Appendix “I”** is the Affidavit of Jason D. Spetter regarding the fees and disbursements of the Receiver’s counsel, Lipman Zener Waxman LLP (“**LZW**”), to February 8, 2019 accompanied by supporting time dockets.

39. The Receiver believes that its fees and disbursements, as well as the fees and disbursements of LZW are fair and reasonable.

## VIII. RECEIVER’S REQUEST FOR APPROVAL

40. For the reasons set out herein, the Receiver respectfully requests an Order of this Honourable Court, including the relief set out in paragraph 5 of this Fourth Report.

All of which is respectfully submitted this 8<sup>th</sup> day of February, 2019.

**ALBERT GELMAN INC., solely in its  
capacity as the Court-Appointed Receiver**

Per:



Bryan Gelman, *CIRP, LIT*

ESTATE OF MARLA BENNET 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

**FOURTH REPORT OF ALBERT  
GELMAN INC. IN ITS CAPACITY AS  
COURT-APPOINTED EQUITABLE  
RECEIVER AND RECEIVER IN AID OF  
EXECUTION**

**LIPMAN, ZENER & WAXMAN PC**

Barristers and Solicitors  
1220 Eglinton Avenue West  
Toronto, Ontario  
M6C 2E3

**SEAN N. ZEITZ**  
LSUC No. 51199P

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Fax: 416-789-9015

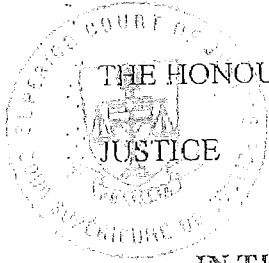
Email: [szeitz@lawlaw.com](mailto:szeitz@lawlaw.com)

Lawyers for the Receiver,  
Albert Gelman Inc.

# Appendix “A”

Court File No. CV-13-10204-00CL  
Court File No. CV-14-10403-00CL

ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST



THE HONOURABLE  
JUSTICE

*HAINES*

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)  
)

*TUESDAY*, THE *22<sup>ND</sup>*  
DAY OF *May*, 2018

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

BETWEEN:

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

AND BETWEEN:

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

ORDER

WHEREAS between 2003 and 2007 the Applicants and Plaintiffs obtained judgments against the Respondents, The Iranian Ministry of Information and Security ("MIS"), the Islamic Republic of Iran ("Iran") and The Iranian Revolutionary Guard Corp. (the "Revolutionary Guards"), in the United States District Court for the District of Columbia (the "US Judgments");

AND WHEREAS by order made March 22, 2013, Roberston J. of the Nova Scotia Supreme Court recognized the Applicants' US Judgments and made them an order of the Supreme Court of Nova Scotia;

AND WHEREAS by Order made May 22, 2013, Chapnik J. of the Ontario Superior Court of Justice ordered that the Nova Scotia Order be registered as an Order of the Ontario Superior Court of Justice (the "Traey Recognition Order") pursuant to the *Reciprocal Enforcement of Judgments Act*, R.S.O. 1990, c. R.5;

AND WHEREAS recognition proceedings were also started in the Ontario Superior Court of Justice Court in 2012 by the Estate of Marla Bennett (CV-12-463434) which resulted in the granting of a *Mareva* injunction to restrain Iran/MIS from dissipating 290 Sheppard Avenue West, Toronto and 2 Robinson Avenue, Ottawa (hereinafter collectively referred to as the "Properties") which injunction was expanded to include the registered owners of the Sheppard Avenue and Robinson properties, Farhangeiran Inc. and The Mobin Foundation, respectively;

AND WHEREAS by Order dated March 17, 2014 Justice D.M. Brown, as he then was, ordered and declared that the Properties are beneficially owned by Iran and that the Sheriffs of

the City of Toronto and City of Ottawa are to enforce the Applicants' Writs of Seizure and Sale as against the Properties;

AND WHEREAS by Order dated June 9, 2016 Justice Hainey ordered and declared that the Plaintiffs' US Judgments be recognized as an Order of the Ontario Superior Court of Justice (the "Bennett Recognition Order") pursuant to the *Justice for Victims of Terrorism Act*, S.C. 2012, c. 1, s. 2, that a Writ of Seizure and Sale be issued in the Bennetts' favour, and that it be enforceable against the Properties;

THIS MOTION made by the Plaintiffs/Applicants for an Order pursuant section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "CJA"), and Rules 37, 41 and 60 of the *Rules of Civil Procedure*, appointing Albert Gelman Inc. as equitable receiver and receiver in aid of execution (the "Receiver"), without security, of the Properties beneficially owned by Iran (the "Debtor"), on the terms set out below, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of John Adair sworn May 17, 2018 and the exhibits thereto, and on hearing the submissions of counsel for the Plaintiffs/Applicants, no one appearing for the Defendants/Respondents although duly served as appears from the affidavit of service of Alex Fidler-Wener sworn May 22, 2018, and on reading the consent of Albert Gelman Inc. to act as the Receiver;

#### SERVICE

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

#### APPOINTMENT

2. THIS COURT ORDERS that pursuant to section 101 of the CJA and Rules 37, 41 and 60 of the *Rules of Civil Procedure*, Albert Gelman Inc. is hereby appointed Receiver, without security, of the following properties beneficially owned by the Debtor;

- (a) PT LT 3 PL 2069 TWP OF YORK AS IN TB862589; TORONTO (N YORK) CITY OF TORONTO, PIN NO. 10146-0396 (LT) and municipally known as 290 Sheppard Avenue West, Toronto, ON (hereinafter the "Sheppard Property"), with legal title being held in the name of Farhangeiran Inc.;
- (b) PCL F-29, SEC NP-DRF; PT LT F, CON DRF, (OPENED BY BYLAW 20-80, REGISTERED AS NO. 227761 AND CLOSED BY BYLAW 217-92 REGISTERED AS NO. 793055) BEING PT 1, 4R1130, PIN No. 04204-0243 (LT) and municipally known as 2 Robinson Avenue, Ottawa, ON, with legal title being held in the name of The Mobin Foundation;
- (c) PCL F-2, SEC NP-DRF; PT LT F, CON DRF, PT 6 4R7768; S/T CERTAIN RESTRICTIONS CONTAINED WITHIN THE ORIGINAL PATENT FROM THE CROWN, PIN No. 04204-0245 (LT) and municipally known as 2 Robinson Avenue, Ottawa, ON, with legal title being held in the name of The Mobin Foundation;
- (d) PART OF LOT F, CON D, RIDEAU FRONT, BEING PARTS 3 AND 4 ON PLAN 5R-14667, PART OF WHICH BEING PART OF HURDMAN ROAD OPENED BY BYLAW NS79171 AND CLOSED BY BYLAW N633492 AND PART 41, PL 4R-299 LYING EAST OF PART 1 ON PL 5R-10234 AND PART 1 ON PL 4R-11899, PIN No. 04204-0267 (LT) and municipally known as 2 Robinson Avenue, Ottawa, ON, with legal title being held in the name of The Mobin Foundation; AND
- (e) PART OF LOT F, CON D, RIDEAU FRONT, BEING PARTS 11 AND 12 ON PLAN 4R-598, SAVE AN EXCEPT PART 1 ON PLAN 4R-5541 AND PART 1 ON PLAN 4R-1022, PIN No. 04204-0270 (LT) and municipally known as 2 Robinson Avenue, Ottawa, ON, with legal title being held in the name of The Mobin Foundation (collectively with the properties described in paragraphs 2(b), 2(c) and 2(d), the "Robinson Property");

### RECEIVER'S POWERS

3. THIS COURT ORDERS that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Sheppard Property and Robinson Property (collectively, the "Properties").
  
4. THIS COURT ORDERS that without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable, in respect of the Properties:
  - (a) to take possession of and exercise control over the Properties and any and all proceeds, receipts and disbursements arising out of or from the Properties;
  
  - (b) to receive, preserve, and protect the Properties, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
  
  - (c) to manage, operate, and carry on the business in respect of the Properties, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts in relation to the Properties;
  
  - (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
  
  - (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets;
  
  - (f) to receive and collect all monies and accounts now owed or hereafter owing and to exercise all remedies in collecting such monies;

- (g) to settle, extend or compromise any indebtedness owing in respect of the Properties;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Properties for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Properties or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (j) to market any or all of the Properties, including advertising and soliciting offers in respect of the Properties or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) to sell, convey, transfer, lease or assign the Properties or any part or parts thereof out of the ordinary course of business, with the approval of this Court;
- (l) to apply for any vesting order or other orders necessary to convey the Properties or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such the Properties;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Properties and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Properties against their title;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof;

- (p) to enter into agreements with any trustee in bankruptcy who may be appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any of the Properties;
- (q) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations, including without limitation, undertaking a review of any documentation that may be located at the Properties and to report to the Court in the event the Receiver discovers information it opines may assist in enforcing the Tracy and Bennett Recognition Orders;
- (r) in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person; and
- (s) if the Receiver deems it necessary, it may exercise any of its powers set forth herein with the assistance of the local police authorities and/or the RCMP.

#### **DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER**

5. THIS COURT ORDERS that (i) the Debtor, (ii) The Mobin Foundation, (iii) Farhangeiran Inc., (iv) all of their respective current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (v) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "Persons" and each being a "Person"), shall grant immediate and continued access to the Properties to the Receiver, and shall deliver possession of the Properties to the Receiver upon the Receiver's request.
6. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the Properties, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession

or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

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

#### **NO PROCEEDINGS AGAINST THE RECEIVER**

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

#### **NO PROCEEDINGS AGAINST THE PROPERTY**

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

#### NO EXERCISE OF RIGHTS OR REMEDIES

10. THIS COURT ORDERS that all rights and remedies against the Receiver, or affecting the Properties, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court and further provided that nothing in this paragraph shall (i) empower the Receiver to carry on any business, (ii) exempt the Receiver from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

#### NO INTERFERENCE WITH THE RECEIVER

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

#### CONTINUATION OF SERVICES

12. THIS COURT ORDERS that all Persons having oral or written agreements in respect of the Properties are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating such oral or written agreements without the Receiver's written consent, or as may be ordered by this Court.

#### RECEIVER TO HOLD FUNDS

13. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source in relation to the Properties such as but not limited to hydro deposits and rents, if any, and from the sale of all or any of the Properties shall be deposited into one or more new accounts to be opened by the Receiver (the "Post Receivership Accounts") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

#### PIPEDA

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

#### LIMITATION ON ENVIRONMENTAL LIABILITIES

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

### LIMITATION ON THE RECEIVER'S LIABILITY

16. THIS COURT ORDERS that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded to the Receiver by section 14.06 of the *Bankruptcy and Insolvency Act* (the "BIA") or by any other applicable legislation.

### RECEIVER'S ACCOUNTS

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

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

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

### FUNDING OF THE RECEIVERSHIP

20. THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$150,000.00 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.
21. THIS COURT ORDERS that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.
22. THIS COURT ORDERS that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "Receiver's Certificates") for any amount borrowed by it pursuant to this Order.
23. THIS COURT ORDERS that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

#### SERVICE AND NOTICE

24. THIS COURT ORDERS that the E-Service Protocol of the Commercial List (the "Protocol") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall

constitute an order for substituted service pursuant to Rule 16.04 of the *Rules of Civil Procedure*. Subject to Rule 3.01(d) of the *Rules of Civil Procedure* and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL <http://www.albertgelman.com/corporate-solutions/other-engagements/>.

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

#### GENERAL

26. THIS COURT ORDERS that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.
27. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.
28. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect

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

29. THIS COURT ORDERS that the Plaintiff shall have its costs of this motion, up to and including entry and service of this Order on a substantial indemnity basis, ~~for the full amount of \$1,111,111 (including H.S.T. and disbursements)~~, to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.

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

31. THIS COURT ORDERS that service on Farhangeman Inc. and The Mobin Foundation with respect to any future proceedings in connection with this Receivership shall be made and effective pursuant to this Court's Orders dated April 12, 2013 (Justice Moore), June 26, 2013 (Justice Greer), and June 23, 2014 (Justice DM Brown).

32. THIS COURT ORDERS that service on the Defendants / Respondents with respect to any future proceedings in connection with this Receivership shall be made and effective by email to counsel Stevenson Whetton Macdonald & Swan LLP, csterenson@stevensonslaw.net.

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

MAY 22 2018

PER / PAR:

SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. \_\_\_\_\_

AMOUNT \$ \_\_\_\_\_

1. THIS IS TO CERTIFY that [RECEIVER'S NAME], the receiver (the "Receiver") of the assets, undertakings and properties [DEBTOR'S NAME] acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "Property") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the \_\_\_ day of \_\_\_\_\_, 20\_\_ (the "Order") made in an action having Court file number \_\_\_-CL-\_\_\_\_\_, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$ \_\_\_\_\_, being part of the total principal sum of \$ \_\_\_\_\_ which the Receiver is authorized to borrow under and pursuant to the Order.

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

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

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

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

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

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

DATED the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

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

Per: \_\_\_\_\_

Name:

Title:

THE ESTATE OF MARLA BENNETT, et al. -and- THE ISLAMIC REPUBLIC OF IRAN, et al. Court File No. CV-13-10204-00CL  
EDWARD TRACY, et al. -and- THE ISLAMIC REPUBLIC OF IRAN, et al. Court File No. CV-14-10403-00CL

Plaintiffs / Applicants Defendants / Respondents

ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST

PROCEEDINGS COMMENCED AT  
TORONTO

ORDER

ADAIR GOLDBLATT BIEBER LLP  
95 Wellington Street West  
Suite 1830, P.O. Box 14  
Toronto ON M5J 2N7

John J. Adair (52169V)  
jadair@agblp.com  
Tel: 416.941.5858

Gordon McGuire (58364S)  
gmcguire@agblp.com  
Tel: 416.941.5860

Tel: 416.499.9940  
Fax: 647.689.2059

Lawyers for the Plaintiffs / Applicants

9:30 A.M.

H

COUNSEL SLIP

COURT FILE NO CV-14-10403-00CL  
CV-13-10204-00CL

DATE MAY 17, 2018

NO ON LIST 1 & 2

EDWARD TRACY BY HIS LITIGATION GUARDIAN CHARLES MURPHY  
etal.

TITLE OF  
PROCEEDING

✓ THE IRANIAN MINISTRY OF INFORMATION AND SECURITY  
ESTATE OF MARLA BENNETT ✓ THE IRANIAN MINISTRY et al.

COUNSEL FOR:

PLAINTIFF(S)

APPLICANT(S)

PETITIONER(S)

Alex Feller - Werner  
Adair Goldblatt Brubaker LLP

PHONE & FAX NOS

(416) 351 2791

~~(416) 351 2791~~  
(647) 609-2059

COUNSEL FOR:

DEFENDANT(S)

RESPONDENT(S)

SEAN N. ZETZ

for proposed Receiver

Ally Lawrence  
Summer student

PHONE & FAX NOS

4. 789 0652

F. 4. 789 9015

May 17/18

30 Minute hearing scheduled  
for May 22/18 at 10 AM.

There shall be an  
added amended Rule 16.04  
of the Rules of Civil Procedure

depending with service  
upon Forbonguon Inc  
and The Robin Foundation  
Grant shall be served  
today for The Motion  
on May 22/18 such  
service is approved  
by The Court.

Hairley J

# Appendix “B”

Court File No. CV-13-10204-00CL  
Court File No. CV-14-10403-00CL

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

THE HONOURABLE )

THURSDAY, THE 24<sup>TH</sup>

JUSTICE )

*Hoarey*

)

DAY OF JULY, 2018

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

BETWEEN:

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

AND BETWEEN:

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

## ORDER

THIS MOTION made by ALBERT GELMAN INC. ("Receiver"), in its capacity as equitable receiver and receiver in aid of execution of 290 Sheppard Avenue West, Toronto, Ontario and 2 Robinson Avenue, Ottawa, Ontario, which properties were found by the court to be beneficially owned by the Islamic Republic of Iran, for an Order, *inter alia*:

- (a) approving the First Report of the Receiver and the actions of the Receiver described therein;
- (b) approving the Confidential First Report of the Receiver dated July 9, 2018 ("Confidential First Report") accompanied with an Order the sealing the Confidential First Report, until such time as 290 Sheppard Avenue West, Toronto, ON (the "Toronto Property") and 2 Robinson Avenue, Ottawa, ON (the "Ottawa Property") have been sold and conveyed to the purchaser(s);
- (c) authorizing the Receiver to dispose of the contents of the Toronto Property;
- (d) authorizing the Receiver to dispose of the vehicles as described hereinafter located at the Ottawa Property;
- (e) authorizing the Receiver to relocate the two safes at the Ottawa Property to an offsite location to be opened by the Receiver;
- (f) approving the professional fees and disbursements of the Receiver and its legal counsel;

was heard this day at 330 University Avenue, 9<sup>th</sup> Floor, Toronto, Ontario.

ON READING the First Report of the Receiver dated July 9, 2018 and appendices annexed thereto and upon reading the fee affidavit of Bryan Gelman dated July 9, 2018 and exhibits attached thereto (the "Receiver's Fee Affidavit") and the fee affidavit of Jason Spetter sworn July 9, 2018 and the exhibit attached thereto in relation to the fees of legal counsel to the Receiver (the "Legal Counsel Fee Affidavit" and collectively with the Receiver's Fee Affidavit, the "Fee Affidavits") and on hearing the submissions of counsel for the Receiver and such other parties as are present,

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record be and is hereby abridged and validated such that this motion is properly returnable this day and hereby dispenses with further service thereof.

2. **THIS COURT ORDERS** that the activities and actions of the Receiver, including the Interim Statement of Receipts and Disbursements dated July 5, 2018 as set out in its First Report, be and are hereby approved.

3. **THIS COURT ORDERS** that the Receiver's Confidential First Report dated July 9, 2018 be and are hereby approved and that the Confidential First Report shall be sealed until such time as 290 Sheppard Avenue West, Toronto, ON (the "Toronto Property") and 2 Robinson Avenue, Ottawa, ON (the "Ottawa Property") have been sold and conveyed to the purchaser(s).

4. **THIS COURT ORDERS** that the Receiver be and is hereby authorized to dispose of the contents of the Toronto Property as described in the Receiver's First Report.

5. **THIS COURT ORDERS** the Receiver be and is hereby authorized to dispose of the following vehicles located at the Ottawa Property:

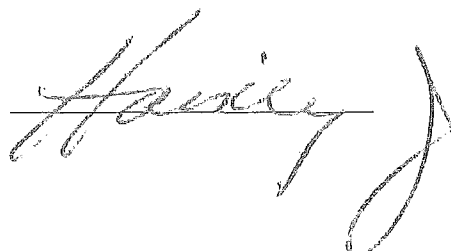
- (a) Toyota Camry LE sedan, VIN# JTDBF32KO3O133997, no license plate;
- (b) Mazda MPV LX van, VIN# JM3LW28J520329176, license plate no. AXDP 574.

6. **THIS COURT ORDERS** that the Receiver be and is hereby authorized to relocate the two safes at the Ottawa Property to an offsite location to be opened by the Receiver.

7. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its legal counsel, all as set out in the First Report and Fee Affidavits, be and are hereby approved.

8. **THIS COURT ORDERS** that service of any future material in connection with this receivership shall be made on Farhangeiran Inc. and The Mobin Foundation by publication in the National Post of a notice of pending hearing substantially in the form attached hereto as Schedule "A" which notice shall be published not less than 5 calendar days prior to the return date of any pending hearing.

9. **THIS COURT ORDERS** that the Orders of Madame Justice Greer made June 26, 2013 and Mr. Justice Hainey made May 22, 2018 respecting service on Farhangeiran Inc. be and are hereby varied accordingly with the balance of the said Orders remaining in place.



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

JUL 24 2018

PER / PAR: RW

SCHEDULE "A"

ONTARIO SUPERIOR COURT OF JUSTICE

TO: FARHANGEIRAN INC. and THE MOBIN FOUNDATION

Take notice that pursuant to the Order of the Honourable Justice Hainey dated May 22, 2018 Albert Gelman Inc. was appointed as equitable receiver and receiver in aid of execution (the "Receiver") over the properties beneficially owned by the Islamic Republic of Iran municipally known as 290 Sheppard Avenue West, Toronto, ON with legal title being held in the name of Farhangeiran Inc. and 2 Robinson Avenue, Ottawa, ON with legal title being held in the name of The Mobin Foundation.

The Receiver has made an application to Court returnable on July 24, 2018 at the court house, 330 University Avenue, 9<sup>th</sup> Floor, Toronto, Ontario, Canada.

To obtain copies of the material filed you may visit the Receiver's website at: <http://www.albertgelman.com/corporate-solutions/other-engagements/> under the title "Islamic Republic of Iran ats Edward et al." or may contact legal counsel to the Receiver, Mr. Sean N. Zeitz of Liptman Zener Waxman LLP at [szeitz@lzwlaw.com](mailto:szeitz@lzwlaw.com) or at 416-789-0652 ext. 307.

It has been ordered that service on you of any proceedings in connection with the Receiver's appointment be effected by this notice.

ESTATE OF MARLA BENNET et al.  
Plaintiffs

- and -

ISLAMIC REPUBLIC OF IRAN et al.  
Defendants

EDWARD TRACY et al.  
Applications

-and-

THE IRANIAN MINISTRY OF INFORMATION AND SECURITY et al.  
Respondents

Court File No. CV-13-10204-00CL  
Court File No. CV-14-10403-00CL

ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST  
Proceeding commenced at  
TORONTO

ORDER

LIPMAN, ZENER & WAXMAN LLP  
Barristers and Solicitors  
1220 Eglinton Avenue West  
Toronto, Ontario  
M6C 2E3

SEAN N. ZEITZ  
LSUC No. 51199P

Tel: 416-789-0652  
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Lawyers for the Receiver,  
Albert Gelman Inc.

9:30 A.M.

COUNSEL SLIP

1-1

COURT FILE NO CV-13-10204-00CL  
CV-14-10403-00CL

DATE JUL 24, 2018

NO ON LIST 2 & 3

TITLE OF PROCEEDING ESTATE OF MARLA BENNETT et al.  
✓ ISLAMIC REPUBLIC OF IRAN et al.

COUNSEL FOR:

PHONE & FAX NOS

PLAINTIFF(S)

~~APPLICANT(S)~~

Klaiman, Ian

PETITIONER(S)

(416) 789-0652

F: (416) 789-9015, klaiman@izulaw.com

COUNSEL FOR:

for H receive

PHONE & FAX NOS

DEFENDANT(S)

RESPONDENT(S)

July 24, 2018

I am satisfied that  
the attached order  
should issue

Hailey J.

There shall be  
a Sealing Order  
on the terms of  
para 3 of the Order,

Hairy J.

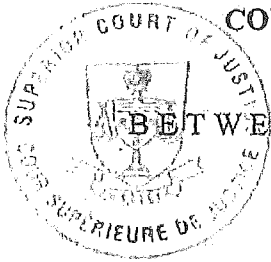
# Appendix “C”

*ONTARIO*  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST

THE HONOURABLE MR. ) FRIDAY, THE 21<sup>st</sup>  
JUSTICE HAINES )  
DAY OF SEPTEMBER, 2018

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



BETWEEN:

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

AND BETWEEN:

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

**AMENDED ORDER**

THIS MOTION made by ALBERT GELMAN INC. ("Receiver"), in its capacity as equitable receiver and receiver in aid of execution of 290 Sheppard Avenue West, Toronto, Ontario (the "Toronto Property") and 2 Robinson Avenue, Ottawa, Ontario, which properties were found by the court to be beneficially owned by the Islamic Republic of Iran, for an order approving the sale transaction (the "Transaction") contemplated by an agreement of purchase and sale dated July 18, 2018 (the "Sale Agreement") between the Receiver and the Purchaser as defined in the Confidential Second Report of the Receiver dated September 12, 2018 (the "Confidential Second Report") and vesting in the Purchaser all right, title and interest in and to the Toronto Property and for, *inter alia*,

- (a) an Order approving the Second Report of the Receiver dated September 12, 2018 and the actions of the Receiver described therein;
- (b) an Order approving the Confidential Second Report pertaining to the sale of Toronto Property accompanied with an Order sealing same until such time as the Receiver files the Receiver's Certificate attached hereto as Schedule "A";
- (c) an Order approving the Confidential Third Report of the Receiver dated September 12, 2018 (the "Confidential Third Report") pertaining to the safes opened by the Receiver accompanied with an Order sealing same;
- (d) an Order authorizing the Receiver to destroy the safes and the contents therein;  
and
- (f) an Order approving the professional fees and disbursements of the Receiver and its legal counsel;

was heard this day at 330 University Avenue, 9<sup>th</sup> Floor, Toronto, Ontario.

ON READING the Second Report of the Receiver, the Second Confidential Report of the Receiver and the Third Confidential Report of the Receiver, each dated September 12, 2018, and appendices annexed thereto, and upon reading the fee affidavit of Bryan Gelman dated September 12, 2018 and exhibits attached thereto (the "Receiver's Fee Affidavit") and the fee affidavit of Randy Schliemann sworn September 12, 2018 and the exhibit attached thereto in relation to the fees of legal counsel to the Receiver (the "Legal Counsel Fee Affidavit" and collectively with the Receiver's Fee Affidavit, the "Fee Affidavits") and on hearing the submissions of counsel for the Receiver and such other parties as are present,

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record be and are hereby abridged and validated such that this motion is properly returnable this day and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved and the execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Toronto Property to the Purchaser.
3. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as Schedule "A" hereto (the "Receiver's Certificate"), all right, title and interest in and to the Toronto Property shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "Claims") including, without limiting the generality of the foregoing: (i) any encumbrances or charges, (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on Schedule C hereto (all of which are collectively referred to as the "Encumbrances", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on

Schedule D) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Toronto Property are hereby expunged and discharged.

4. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the Registry Division of Toronto, LRO #66, of a Transfer/Deed of Land in the form prescribed by the *Land Registration Reform Act* duly executed by the Receiver, the Land Registrar is hereby directed to enter the Purchaser as the owner of the Toronto Property in fee simple, and is hereby directed to delete and expunge from title to the Toronto Property all of the Claims listed in Schedule "C" hereto.

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

6. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Defendants and Farhangeiran Inc. and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Defendants and Farhangeiran Inc.;

the vesting of the Toronto Property in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Defendants and Farhangeiran Inc. and shall not be void or voidable by creditors of the Defendants and Farhangeiran Inc., nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

7. THIS COURT ORDERS that the activities and actions of the Receiver, including the Interim Statement of Receipts and Disbursements as at September 6, 2018 as set out in its Second Report, be and are hereby approved.

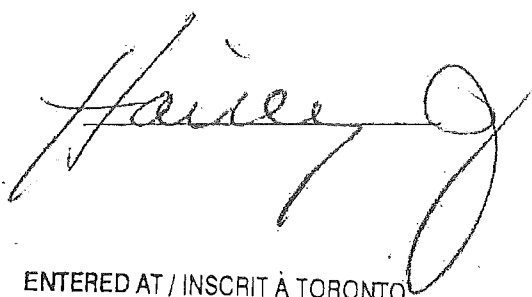
8. THIS COURT ORDERS that the Receiver's Second Confidential Report and Third Confidential Report each dated September 12, 2018 be and are hereby approved and that the Second Confidential Report shall be sealed until such time as the Receiver files the Receiver's Certificate in the form attached hereto as Schedule "A" and the Third Confidential Report shall be sealed pending further order of the court.

9. THIS COURT ORDERS that the Receiver's request for authorization to destroy the safes and their contents as described in the Receiver's First Report and Second Report is adjourned to OCTOBER 31, 2018 AT 9:30 AM.

10. THIS COURT ORDERS that the fees and disbursements of the Receiver and its legal counsel, all as set out in the Second Report and Fee Affidavits, be and are hereby approved.

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

*YH*



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

SEP 21 2018

PER / PAR: *[Signature]*

Schedule A – Form of Receiver’s Certificate

Court File No. CV-13-10204-00CL  
Court File No. CV-14-10403-00CL

*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

BETWEEN:

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

AND BETWEEN:

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

## RECEIVER'S CERTIFICATE

### RECITALS

A. Pursuant to an Order of the Honourable Mr. Justice Hainey of the Ontario Superior Court of Justice (the "Court") dated May 22, 2018, Albert Gelman Inc. was appointed receiver and receiver in aid of execution of 290 Sheppard Avenue West, Toronto, Ontario (the "Toronto Property") and 2 Robinson Avenue, Ottawa, Ontario, which properties were found by the court to be beneficially owned by the Islamic Republic of Iran (the "Debtor").

B. Pursuant to an Order of the Court dated \_\_\_\_\_, 2018, the Court approved the agreement of purchase and sale made as of July 18, 2018 (the "Sale Agreement") between the Receiver and \_\_\_\_\_ (the "Purchaser") and provided for the vesting in the Purchaser of all right, title and interest in and to the Toronto Property, which vesting is to be effective with respect to the said property upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the purchase price for the Toronto Property and (ii) the Transaction has been completed to the satisfaction of the Receiver.

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

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the purchase price for the Toronto Property pursuant to the Sale Agreement; and
2. The Transaction has been completed to the satisfaction of the Receiver.
3. This Certificate was delivered by the Receiver at \_\_\_\_\_ [TIME] on \_\_\_\_\_ [DATE].

**Albert Gelman Inc. in its capacity as Receiver  
in aid of execution and not in its personal  
capacity**

Per: \_\_\_\_\_

Name:

Title:

**Schedule B – Purchased Asset**

- i. 290 Sheppard Avenue West, Toronto, Ontario

PT LT 3 PL 2069 TWP OF YORK AS IN TB862589; TORONTO (N YORK),  
CITY OF TORONTO, PIN NO. 10146-0396

**Schedule C – Claims to be deleted and expunged from title to  
290 Sheppard Avenue West, Toronto, Ontario**

- i. AT3165148 2012/10/31 RESTRICTIONS ORDER
- ii. AT3167638 2012/11/02 RESTRICTIONS ORDER

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

**(unaffected by the Vesting Order)**

N/A

ESTATE OF MARLA BENNET et al.  
Plaintiffs

EDWARD TRACY et al.  
Applications

-and-

- and -

THE IRANIAN MINISTRY OF INFORMATION AND SECURITY et al.

Respondents

ISLAMIC REPUBLIC OF IRAN et al.  
Defendants

Court File No. CV-13-10204-00CE  
Court File No. CV-14-10403-00CL

ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST  
Proceeding commenced at  
TORONTO

AMENDED ORDER

LIPMAN, ZENER & WAXMAN LLP  
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](mailto:szeitz@lawlaw.com)

Lawyers for the Receiver,  
Albert Gelman Inc.

9:30 A.M.  
COUNSEL SLIP

H

COURT FILE NO CV-13-10204-00CL

DATE SEP 21, 2018

CV-14-10403-00CL

NO ON LIST 485

ESTATE OF MARLA BENNETT et al.

TITLE OF  
PROCEEDING

v ISLAMIC REPUBLIC OF IRAN et al

COUNSEL FOR:

PLAINTIFF(S)

APPLICANT(S)

PETITIONER(S)

SEAN N. ZEITZ

FOR RECEIVOR

Bryan GELMAN, Albert GELMAN FIVE  
(RECEIVER)

PHONE & FAX NOS

F. 4. 789 9015

T. 4. 789 0652

e. szeitz@izwllaw.com

COUNSEL FOR:

DEFENDANT(S)

RESPONDENT(S)

DANIEL McCONVILLE

for Iran

PHONE & FAX NOS

T 416 599 7900

F 416 599 7910

September 21, 2018.

I am satisfied that the  
attached order should  
issue.

There shall be  
a sealing order as  
the terms of para 8  
of the order.

I am satisfied that  
The Islamic Republic of  
Iran should be provided  
with copies of The  
documents contained  
in The Secular's  
Third Confidential Report.  
The documents are not to  
be provided to any  
other person without  
prior approval.

Harvey J.

# Appendix “D”

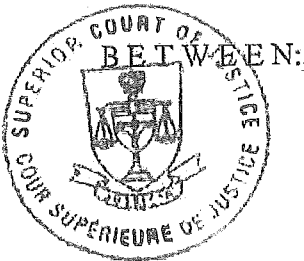
Court File No. CV-13-10204-00CL  
Court File No. CV-14-10403-00CL

*ONTARIO*  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST

THE HONOURABLE MR. ) WEDNESDAY, THE 31<sup>st</sup>  
JUSTICE HAINEY ) DAY OF OCTOBER, 2018

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



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

AND BETWEEN:

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

**ORDER**

THIS MOTION made by ALBERT GELMAN INC. ("Receiver"), in its capacity as equitable receiver and receiver in aid of execution of 290 Sheppard Avenue West, Toronto, Ontario and 2 Robinson Avenue, Ottawa, Ontario (the "Ottawa Property") which properties were found by the court to be beneficially owned by the Islamic Republic of Iran, for an Order, *inter alia*,

- (a) approving the Third Report of the Receiver dated October 19, 2018 ("Third Report") and the actions and activities of the Receiver as described therein;
- (b) approving the Confidential Fourth Report of the Receiver dated October 18, 2018 accompanied with an Order sealing the Confidential Fourth Report, until such time as the Ottawa Property has been sold and conveyed to a purchaser(s);
- (c) authorizing the Receiver to destroy the Documents found in the safes, as described in the Receiver's First Report and Second Report, and to authorize the Receiver to either dispose or sell the two safes;
- (d) approving the interim distribution proposed by the Receiver; and
- (e) approving the professional fees and disbursements of the Receiver and its legal counsel;

was heard this day at 330 University Avenue, 9<sup>th</sup> Floor, Toronto, Ontario.


**ON READING** the Third Report and the Fourth Confidential Report of the Receiver dated October 18, 2018, and appendices annexed thereto, and upon reading the fee affidavit of Bryan Gelman sworn October 19, 2018 and exhibit attached thereto (the "Receiver's Fee

Affidavit”) and the fee affidavit of Jason Spetter sworn October 19, 2018 and the exhibit attached thereto in relation to the fees of legal counsel to the Receiver (the “Legal Counsel Fee Affidavit” and collectively with the Receiver’s Fee Affidavit, the “Fee Affidavits”) and on hearing the submissions of counsel for the Receiver and such other parties as are present,

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record be and are hereby abridged and validated such that this motion is properly returnable this day and hereby dispenses with further service thereof.

2. **THIS COURT ORDERS** that the activities and actions of the Receiver, including the Interim Statement of Receipts and Disbursements dated October 18, 2018 as set out in its Third Report, be and are hereby approved.

3. **THIS COURT ORDERS** that the Receiver’s proposed sales process for the Ottawa Property as described in its Third Report be and are hereby approved.

4. **THIS COURT ORDERS** that the Receiver’s Confidential Fourth Report dated October 18, 2018 be and is hereby approved and that the ~~Fourth Confidential~~ <sup>Fourth</sup> ~~First~~ Report shall be sealed until such time as the Ottawa Property has been sold and conveyed to the purchaser(s). 

5. **THIS COURT ORDERS** that the Receiver’s proposed interim distribution as set out in its Third Report be and is hereby approved.

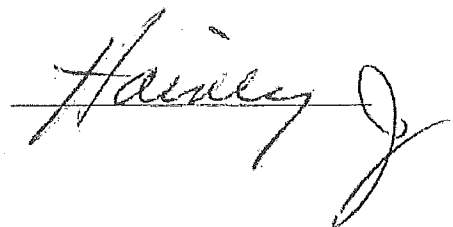
6. **THIS COURT ORDERS** that the Receiver is authorized to destroy the Documents found in the safes as described in the Receiver’s First Report and Second Report and is authorized to either dispose or sell the two safes.

7. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its legal counsel, all as set out in the Third Report and Fee Affidavits, be and are hereby approved.

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

OCT 31 2018

PER / PAR:



ESTATE OF MARLA BENNET et al.  
Plaintiffs

EDWARD TRACY et al.  
Applications

-and-

- and -

THE IRANIAN MINISTRY OF INFORMATION AND SECURITY et al.

ISLAMIC REPUBLIC OF IRAN et al.  
Defendants

Respondents

Court File No. CV-13-10204-00CL  
Court File No. CV-14-10403-00CL

ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST  
Proceeding commenced at  
TORONTO

ORDER

LIPMAN, ZENER & WAXMAN LLP  
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](mailto:szeitz@lawlaw.com)

Lawyers for the Receiver,  
Albert Gelman Inc.

9:30 A.M.

COUNSEL SLIP

H

COURT FILE NO. CV-13-10204-00CL

DATE OCT 31, 2018

CV-14-10403-00CL

NO ON LIST 1 & 2

ESTATE OF MARLA BENNETT et al

TITLE OF  
PROCEEDING

v ISLAMIC REPUBLIC OF IRAN et al.

COUNSEL FOR:

PLAINTIFF(S)

SEAN N. SZCITZ  
FOR RECEIVER

APPLICANT(S)

RETITIONER(S)

Bryan Gelman, FOR RECEIVER

PHONE & FAX NOS

416 789 0652 x 207

F. 416 789 9015

szcitz@12arlam.com

416 504 1650 x 115

COUNSEL FOR:

DEFENDANT(S)

RESPONDENT(S)

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FOR PLAINTIFFS

Adair Goldblatt Biber LLP

PHONE & FAX NOS

bgelman@albertgelman.com

416 351 2741

416 609 2059

afidlerwerner@aybllp.com

October 31, 2018

I am satisfied that this Motion should be granted on the terms of the attached order. There shall be a sealing order on the terms of para 4 of the Order.

all material to be filed in Court file CV-13-10204-00CL

Harvey 9

# Appendix “E”

**Bryan Gelman**

---

**From:** Nathan Smith & Scott Brooker - Cushman & Wakefield Ottawa  
<sbrooker@cwottawa.com>  
**Sent:** Tuesday, December 11, 2018 2:42 PM  
**To:** Scott Brooker  
**Subject:** Transit-Oriented Development Opportunity on the Apron of the University of Ottawa

---

2 Robinson Avenue  
OTTAWA, ON

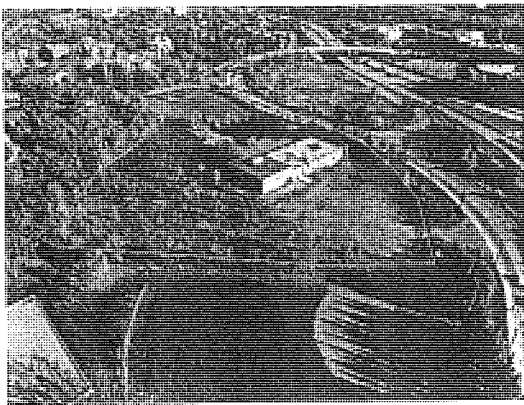
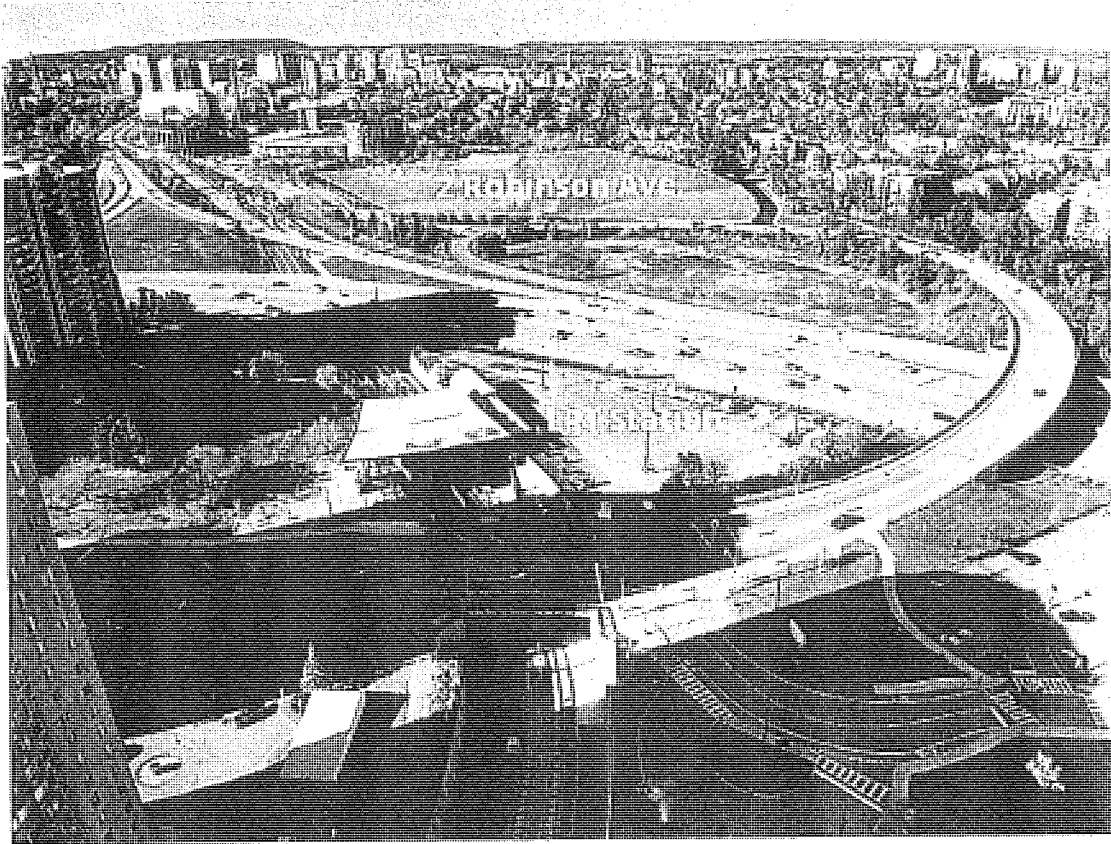


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**FOR SALE**

Transit-Oriented Development Opportunity on the  
Apron of the University of Ottawa

---



---

5.7<sup>ac</sup>

LAND SIZE

220<sup>m</sup>

DISTANCE TO  
LEES LRT STATION

900K

SQUARE FEET  
Estimated As-of-Right  
Development

TD

TRANSIT ORIENTED  
DEVELOPMENT ZONING

2 Robinson Avenue offers potential purchasers the ability to dramatically reshape the urban environment and create a new, vibrant mixed-use district woven into the University of Ottawa Campus and trendy Sandy Hill neighbourhood.

---

Marketing Brochure

Locator Map

---

## Confidentiality Agreement

### Contact information:

Nathan Smith  
Broker / Managing Director  
Capital Markets Group  
+1 613 780 1577  
[nsmith@cwottawa.com](mailto:nsmith@cwottawa.com)

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Sales Representative  
Capital Markets Group  
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[sbrooker@cwottawa.com](mailto:sbrooker@cwottawa.com)

Matthew McTavish  
Vice President | Broker  
Commercial Sales & Leasing  
+1 416 359 2446  
[matthew.mctavish@cushwake.com](mailto:matthew.mctavish@cushwake.com)

Cushman & Wakefield Ottawa  
700-99 Bank Street Ottawa,  
ON K1P 6B9  
+1 613 236 7777  
[cwottawa.com](http://cwottawa.com)



---

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---

received from such principal. (A copy of the rates and conditions referred to above with respect to this property is available upon request.)

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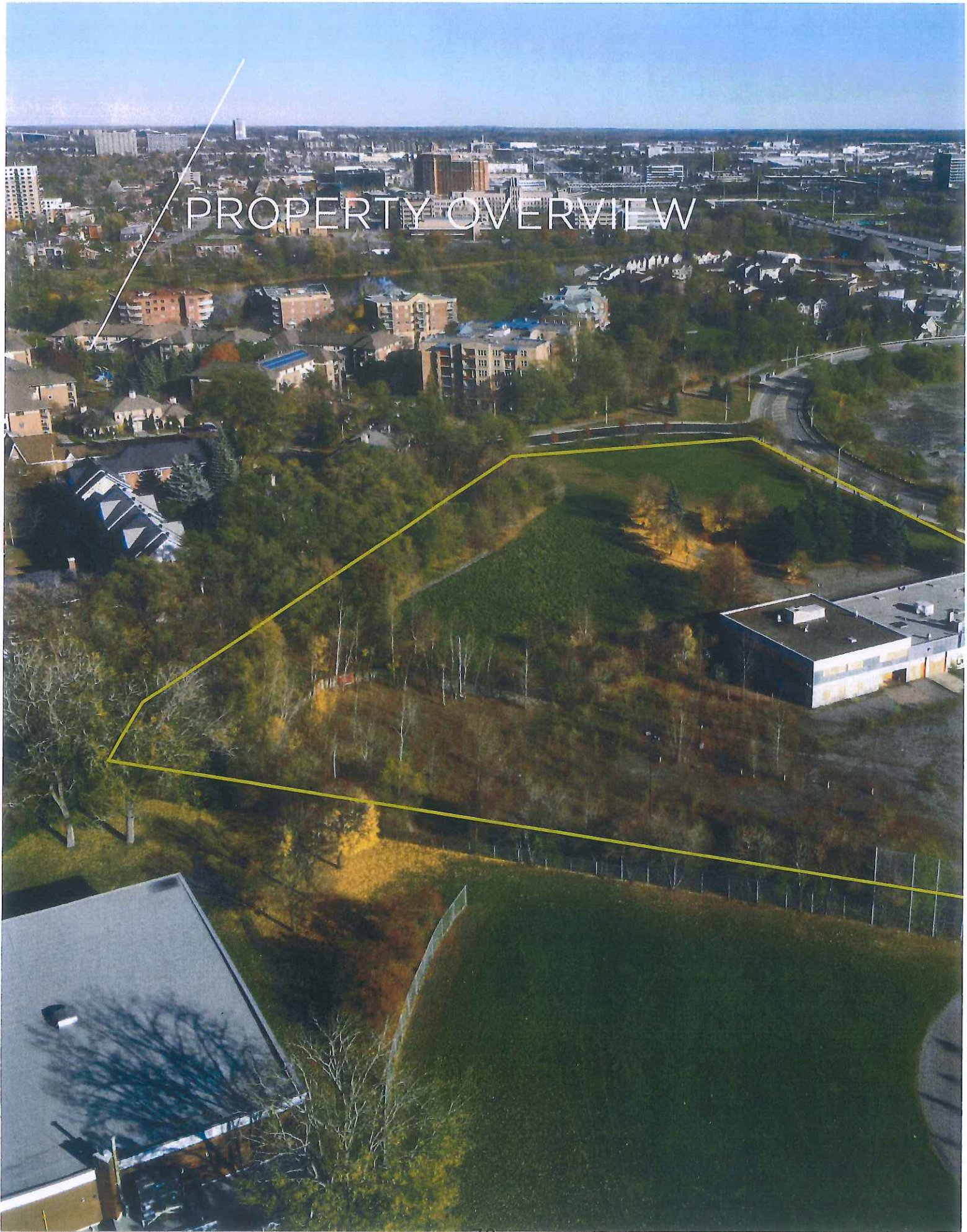


2 Robinson Avenue

# Development Opportunity

Ottawa ON

# PROPERTY OVERVIEW





417

Cushman & Wakefield Ottawa, on behalf of Albert Gelman Inc. (The “Receiver”), is pleased to offer for sale 2 Robinson Avenue (the “Property”), a dynamic 5.7-acre development site strategically located in the University of Ottawa Robinson/Station Precinct, between the University’s main campus and Lees campus. The Property is zoned Transit-Oriented Development, steps from Lees LRT Station, and features +/-900,000 square feet of as-of-right development capacity in the Lees Station/University of Ottawa node.

Capacity



RIDEAU  
STATION

5.7<sub>ac</sub>

LAND SIZE

220<sub>m</sub>

DISTANCE TO  
LEES LRT STATION

900K

SQUARE FEET

Estimated As-of-Right  
Development

TD

TRANSIT ORIENTED  
DEVELOPMENT ZONING



2 Robinson Avenue offers potential purchasers the ability to dramatically reshape the urban environment and create a new, vibrant mixed-use district woven into the University of Ottawa Campus and trendy Sandy Hill neighbourhood.



University of  
Ottawa Campus

**UOTTAWA  
STATION**



**LEES  
STATION**



417

417

417

73

Rideau Canal





The University of Ottawa is  
the largest bilingual university  
in the world, and a major  
economic force in the National  
Capital Region. It employs over  
5,000 people and more than  
40,000 students fill its halls  
every year.





EVERYTHING AT YOUR  
DOORSTEP



The University of Ottawa is one of the City's largest employers, providing over 5,000 jobs to area residents, including a variety of on-campus jobs for students. In addition, the Property's central location and direct access to the LRT provides students quick and efficient access to a range of employment opportunities while they complete their studies.

2 Robinson Avenue is located 2-LRT stops from Ottawa's premiere shopping district and largest regional mall. The Rideau Centre features over 1.5 million square feet of retail space and over 180 retailers including Nordstrom, Tiffany & Co., the Apple Store, and Simons. It sits on the edge of the Byward Market, and Sussex Drive, Ottawa's high-street, a tourist draw and district featuring a variety of restaurants and boutique shops.

2 Robinson Avenue delivers for an active lifestyle. The Property is surrounded by sports complexes, has direct access to the City of Ottawa & National Capital Commission multi-use pathway network, an 800k network connecting Ottawa & Gatineau, and is walking distance the Rideau Canal, a UNESCO world heritage site and the world's largest skating rink.

The University of Ottawa is the world's largest bilingual university. It features 10 faculties, is among Canada's top 10 research universities, and has the largest law school in the country.

## WORK, SHOP, LIVE, LEARN

Access to Lees LRT station delivers direct access to Ottawa's primary employment corridor. From the Blair Park of Commerce in the east-end, through the Central Business District and out to Tunney's Pasture, a 121-acre, 3.5 million square foot Government of Canada office campus, you can reach thousands of jobs from the doorstep of 2 Robinson Avenue.

Access to LRT brings the City closer. 2 Robinson Avenue is minutes from a variety of retail amenities. The Property is one stop to the Ottawa Train Yards, a 750,000 sf powercentre, two stops to St. Laurent Centre, 195 store, enclosed mall, three stops to Gloucester Centre, a 370,000 sf enclosed shopping centre, and less than 25 minutes to Ottawa's trendy Wellington West/Westboro neighbourhoods. Whatever you may need, it is only minutes away from 2 Robinson Avenue.

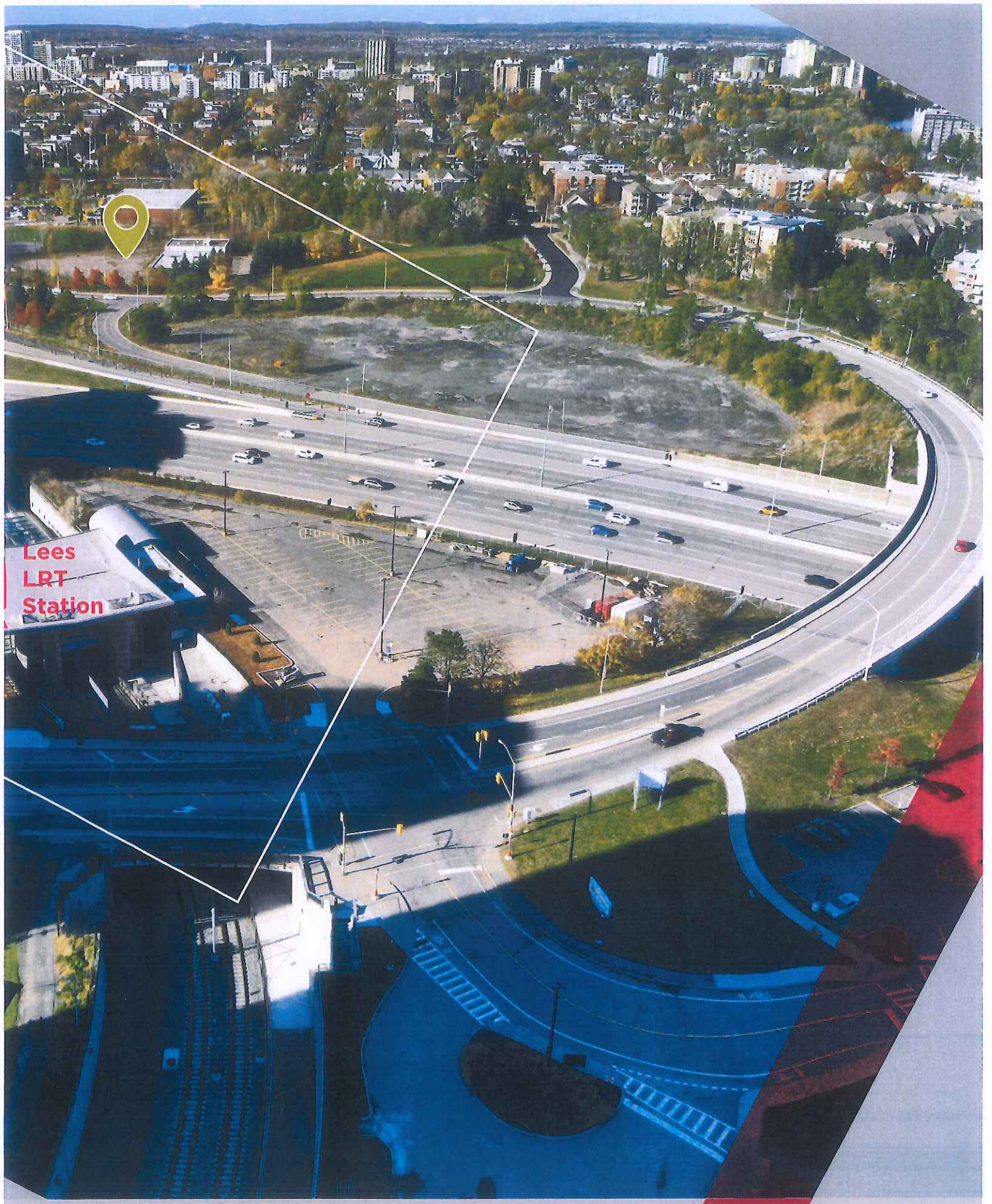
Situated in the Sandy Hill neighbourhood, the Property is walking distance to a variety of restaurants, entertainment venues and nightlife. For those looking for a little more action, just hop on the LRT and in minutes you are in the Byward Market, Ottawa's premiere tourist district. The Byward Market is in the heart of Canada's capital, a vibrant destination with trendy restaurants, bars & clubs. The city awaits within minutes of stepping out your door at 2 Robinson Avenue.

The University of Ottawa is Canada's fifth largest university, by enrollment. It is home to over 40,000 students, including over 5,000 international students.

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Access to Ottawa's LRT network brings the City closer. Phase One of the Confederation Line will be operational in early 2019, delivering end-to-end service across 12.5 km and 13 stations in only 25 minutes. Once fully built out, the network will link the entire City, from Orleans to Kanata and Downtown to Riverside South & the Ottawa Airport.

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Lees  
LRT  
Station

## Offering Guidelines

Cushman & Wakefield Ottawa has been retained as exclusive advisor ("Advisor") to seek proposals for the disposition of 2 Robinson Avenue Ottawa, Ontario.

The Property is offered on an unpriced basis. The Vendor's objective is to maximize upfront cash sale proceeds and preference will be given to offers with limited (or no) conditionality and a timely closing.

Interested Principals will be required to execute and submit the Vendor's form of Confidentiality Agreement prior to receiving the information on the Offering.

All enquiries should be addressed to the attention of Scott Brooker at the address below.

**NATHAN SMITH**  
Managing Director | Broker  
Capital Markets Group  
613 780 1577  
[nsmith@cwottawa.com](mailto:nsmith@cwottawa.com)

**MATTHEW MCTAVISH**  
Vice President | Broker  
Commercial Sales & Leasing  
416 359 2446  
[matthew.mctavish@cushwake.com](mailto:matthew.mctavish@cushwake.com)

**SCOTT BROOKER**  
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**CUSHMAN &  
WAKEFIELD**  
Ottawa

# Appendix “F”

ECONOMY

LOWER LOONIE TO HELP THROUGH SOFT PATCH

The effects of U.S. trade unknowns, lower oil prices and weaker housing and consumer spending are behind the recent deceleration in economic growth, a Bank of Canada deputy governor said in a speech Wednesday.



Bank says Alstom may turn to Bombardier

BOMBARDIER Continued from FPI

The deal's downfall prompted analysts at German investment bank Berenberg to note that Alstom might seek an alternative deal with Bombardier, which wants to expand its transportation business to \$10 billion in revenue by 2020.

"We believe there is a higher chance for anti-trust approval than the Siemens/Alstom tie-up due to lower European market share in high speed rail and signalling," Berenberg noted.

Bombardier executives would not discuss rumours of a separate deal with Alstom, but in a statement said it remains focused on growing its transportation business.

Regardless of any future partnerships, Bombardier no longer has to worry about being dwarfed by two of its rivals in the European market, arguably one of the most advanced in the world.

Bombardier is "pleased" the commission blocked the merger, senior vice-president Daniel Desjardins said in a statement. "It would have severely undermined the health and competitiveness of the whole European rail market, leaving European consumers, both as rail users and taxpayers, to pay the price."

National Bank analyst Cameron Doerksen agreed the failed merger is positive for Bombardier.

Doerksen did not believe a merger would be highly negative for Bombardier, given its global scale and CRRC's limited success in winning contracts in Europe thus far, but he noted it would have affected Bombardier's opportunities to grow its high-margin signalling market.

"Furthermore, the merger may have reduced opportunities for Bombardier to team on contract bids with Alstom and Siemens as it does today on some larger contracts," he said in a note to clients.

Given Bombardier's financial position, Doerksen added, it would not have been in a great position to bid on any assets if Siemens-Alstom was required to divest to get regulatory approval.

Financial Post with files from Reuters



A worker welds an aluminum fitting at the Parr Metal Fabricators Ltd. facility in Winnipeg. U.S. President Donald Trump is facing mounting pressure from business groups and politicians to drop tariffs on steel and aluminum.

TRADE

New Trump executive order moves to strengthen Buy America initiative

'IT MATTERS'

NAOMI POWELL

A new executive order from U.S. President Donald Trump aims to strengthen his Buy America initiative by "encouraging" agencies to purchase a wider range of U.S.-made materials for infrastructure projects.

The order, published Thursday, urges agency heads to purchase more American-made construction materials for infrastructure projects ranging from surface transportation and water infrastructure to energy transmission, broadband internet and cybersecurity.

It follows on Trump's 2017 "Buy American, Hire American" executive order, which tightened standards for federal procurement depart-

ments and companies that hire foreign workers. "By signing this order today, we renew our commitment to an essential truth: It matters where something is made, and it matters very greatly," Trump said during a signing ceremony in the Oval Office Jan. 31.

The order encourages agencies "to use, to the greatest extent practicable, iron and aluminum as well as steel, cement, and other manufactured products produced in the United States in every contract, subcontract, purchase order or subaward."

It also requires the head of each agency administering an affected program to submit a report to Trump identifying new opportunities to use Buy America rules. The reports are due May 31.

Government procurement rules were among the

sticking points between Canadian and U.S. officials during the 17 months of talks to revamp the North American Free-Trade Agreement.

The U.S. had initially insisted on restricting access to government contracts by employing a dollar-for-dollar formula that would limit Canadian and Mexican firms' contracts to what U.S. companies win in their countries.

Though it eventually backed down, the U.S. maintained specific Buy America exceptions that had existed in the original deal, said Lawrence Herman, a former Canadian diplomat who practices international trade law at Herman & Associates.

The existing Buy America program is "having an incredible effect," Trump said. "I mean, people don't realize it yet, but they're seeing it now and more. We are negotiating even pipelines and

things that were made elsewhere. They're starting to be made here because we have a steel industry again. But it's having a tremendous effect."

Trump is facing mounting pressure from business groups and politicians to drop tariffs on imported steel and aluminum. In recent days representatives of both the Democrat-controlled Congress and the Republican party have said the Trump signature trade deal — the new NAFTA — will not be ratified unless the levies are dropped.

U.S. Sen. Chuck Grassley, an Iowa Republican and head of the finance committee responsible for guiding the deal to approval in the Senate, last week called on the Trump administration to lift tariffs on Canada and Mexico before legislation on a new NAFTA is considered.

Financial Post

Imperial cuts oil-by-rail shipments to zero

SUNCOR Continued from FPI

Imperial Oil Ltd., which has been among the largest oil-by-rail shippers in recent

months, said last week that it was cutting rail shipments of crude from 165,000 bpd in December to zero this month as a result of the curtailment.

Williams said he has advised the Alberta government to "start planning for what we call a soft landing or more of a soft exit" to the curtailment order, which has had a minimal impact on Suncor because of its refining, business and pipeline access.

Rival oilands companies are more exposed to volatile commodity prices and pipeline constraints and Williams said Suncor is looking out for opportunities to buy assets amid the distress.

"There are potential opportunities we're looking at," he said. "This market is probably going to throw up some opportunities over the next 12 to 24 months."

Suncor could be interested in acquiring stakes in oilands projects from U.S. companies such as Devon Energy Corp. or oilands assets from International firms such as Paris-based Total SA, said Edward Jones analyst Jennifer Rowland.

"They've been a very acquisitive company but they've always done it at the right time, at the bottom," Rowland said of Suncor. "They're not the kind of company that is going to do a deal just to do a deal. I think they've demonstrated that."

Rowland also said that Suncor likely didn't pursue MEI Energy Corp., which fended off Husky Energy Inc.'s hostile takeover bid, as it was debt-laden.

Williams said other executives said Wednesday Suncor's balance sheet was in

"great shape" and insisted the company didn't want to stretch itself financially, even as it increased its share buy-back program from \$2.15 billion to \$3 billion.

The firm showed that it benefited from its "fully integrated business," according to Travis Wood at National Bank Financial, as it boosted its quarterly dividend 17 per cent in 42 cents per share.

Suncor swung to a loss in the fourth quarter of 2018, posting a net loss of \$280 million compared with net earnings of \$1.88 billion during the same period a year earlier. The company said much of the difference was a result of a \$637-million after-tax foreign exchange loss.

The company also boosted its oil output to a new record of 631,000 barrels of oil equivalent per day in the quarter, up from 735,000 bpd at the same time a year earlier.

Financial Post

ONTARIO SUPERIOR COURT OF JUSTICE TO FARMERS' EDUCATING AND LEADERSHIP EDUCATION. Take notice that pursuant to the Order of the Honourable Justice Macleod dated May 22, 2018, Albert Gelman Inc. was appointed as court appointed receiver and receiver in possession of the "Receiver" over the properties beneficially owned by the Receiver of the Receiver's business at 200 Sheppard Avenue West, Toronto, ON with legal title being held in the name of International Inc. and 2 Robinson Avenue, Ottawa, ON with legal title being held in the name of The Noble Fund Inc.

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CO-OPERATORS LIFE INSURANCE COMPANY Notice of Record Date for the determination of Policyholders and Shareholders entitled to Receive Notice of the Annual Meeting. TAKE NOTICE that the date set as the "Record Date" for the determination of the policyholders and shareholders entitled to receive notice of the Annual Meeting of Co-operators Life Insurance Company to be held on the 21st and 4th days of April 2019, at the Toronto Airport Marriott, in the city of Toronto, province of Ontario, by resolution of the board of directors is set as the 13th day of February, 2019 (the "Record Date").

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APHRIA Continued from FPI

The bid was announced in December, just weeks after short-sellers questioned the value of Aphria's Latin American assets, and accused a number of company insiders — including outgoing CEO Vic Neufeld — of engaging in self-dealing through transactions that resulted in the purchase of the Latin American holdings.

Aphria recently reshuffled its upper management, announcing the departure of Neufeld and co-founder Colin Cacciavillani, while tasking former alcohol industry executive Jakob Ripshtein and food industry magnate Irwin Simon to manage the firm during the transition.

"We're optimistic about the company. It is one of the bigger, and better capitalized licensed producers and in the long term they are going to learn from these mistakes and improve corporate governance," said Jason Wilson, president of Budding Equity Asset Management Inc., which manages the ETFM Alternative Harvest ETF (MJ), a steel industry again. But it's having a tremendous effect."

Wilson says his fund would have to drop Aphria shares if Green Growth's bid is successful, because they're not keen on companies with US operations.

Other major institutional shareholders appear to be supportive of Green Growth's bid for Aphria. "Look, shareholders are frustrated with this company and the direction of the company. When you don't even have a CEO in place, it's hard to defend against the bid," said Craig Taylor, chief investment officer of Purpose Investments, whose actively-managed marijuana fund took an even larger stake in Aphria as recently as Dec. 31.

"As the U.S. market opens up, Canadian companies have to start looking at how to get into the U.S. The TSX listing shouldn't be a hindrance," Taylor said, who added he is concerned that Aphria's only real value seems to lie in cultivation and pledges of increasing their run-rate revenue.

"The sector is evolving into more of a consumer packaged goods industry. This deal, given Green Growth's expertise in retail, could be a nice way for Aphria to transition out of sheerly cultivation, and expand their product offerings internationally," Taylor said.

Green Growth is backed by the Schottenstein family, best known for the retail brands ISW and American Eagle. The company has two cannabis retail store licences in Nevada.

An early investor in Aphria, who currently does not own stakes in either Aphria or Green Growth, and spoke to Financial Post on condition of anonymity, was skeptical about Green Growth's real value and ability to bring in financing to finalize the takeover. "They only have a couple of assets in Nevada, and they're being valued at \$500 million? There are a whole bunch of promoters circling this company, trying to boost the stock. Maybe they will, maybe they won't," the investor said.

Financial Post

# Appendix “G”

In the matter of the Receivership of the Properties municipally known as  
 290 Sheppard Ave. West, Toronto and 2 Robinson Avenue, Ottawa  
 Receiver's Interim Statement of Receipts and Disbursements  
 As at February 7, 2019

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**Receipts**

Sale proceeds - Toronto Property	\$ 1,850,000.00
Funding received - Borrowing Certificate No. 1 and 2	150,000.00
Interest earned	1,182.40
	<u>2,001,182.40</u>

**Disbursements**

Distribution to Adair Goldblatt Bieber LLP	1,345,000.00
Receiver's Fees to January 31, 2019	157,688.50
Legal Fees of Lipman Zener Waxman LLP to December 31, 2018	90,020.72
Realtor commission - Toronto Property	74,000.00
City of Toronto - realty tax arrears (net of adjustments on closing of sale)	66,076.27
HST paid on disbursements	55,212.22
Property management - Ottawa and Toronto	33,616.00
Environmental Consulting (Phase I and II)	31,955.00
Appraisal, Land Planing & Survey - Toronto & Ottawa Property	22,902.00
Utilities (including deposits)	10,994.67
Insurance	10,087.20
Travel & Parking	3,824.52
Notices in National Post	1,728.30
Vehicle disposal fees	898.00
Photocopies, postage and courier	361.69
Other misc., including license fees	275.00
Security personnel	240.00
Fee to open safes	151.62
Search fees	54.00
	<u>1,905,085.71</u>

**Cash in bank, in trust** \$ 96,096.69

# Appendix “H”

**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**

**BETWEEN:**

**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**

**AND BETWEEN:**

**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.**

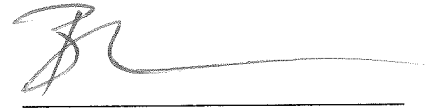
**Respondents**

**RECEIVER'S AFFIDAVIT OF FEES**


I, Bryan Gelman, of the City of Toronto, make oath and say as follows:

1. I am a Licenced Insolvency Trustee and Director of Albert Gelman Inc., Court Appointed Receiver of the properties located at 290 Sheppard Avenue West, Toronto, Ontario and 2 Robinson Avenue, Ottawa, Ontario ("Receiver"), and as such have knowledge of the facts herein deposed to.
2. The Receiver has prepared invoices in connection with this matter as follows:
  - a. An account dated November 27, 2018 for the period to November 22, 2018 of \$13,815.00 plus HST and disbursements thereon;
  - b. An account dated December 27, 2018 for the period to December 24, 2018 of \$3,510.00, plus HST and disbursements thereon; and,
  - c. An account dated January 31, 2019 for the period to January 31, 2019 of \$13,682.50 plus HST and disbursements thereon.
3. The Receiver's accounts, including detailed time dockets, are attached hereto as **Exhibit "A"**.
4. This Affidavit is made in support of a motion to approve the accounts of Albert Gelman Inc. and for no improper purpose.

SWORN before me at the City of Toronto in the Province of Ontario this 7<sup>th</sup> day of February 2019. )  
)  
)



\_\_\_\_\_  
Bryan Gelman



\_\_\_\_\_  
A Commissioner, etc.

**Francisco Javier Remolino Cifuentes,  
a Commissioner, etc., Province of  
Ontario, for Albert Gelman Inc.  
Expires October 18, 2019.**

This is Exhibit A referred to in the  
affidavit of BRYAN GELMAN  
sworn before me, this 7<sup>th</sup>  
day of February 2019  
*[Signature]*  
A COMMISSIONER FOR TAKING AFFIDAVITS

Francisco Javier Remolino Cifuentes,  
a Commissioner, etc., Province of  
Ontario, for Albert Gelman Inc.  
Expires October 18, 2019.

Receiver re Tracy (Litigation Guardian of), et al.  
 c/o Albert Gelman Inc.  
 Toronto, ON M5H 3G2

## Invoice

**Invoice Date:** Nov 27, 2018

**Invoice No:** 3538

**Billing Through:** Nov 23, 2018

**File ID:** TRACY-R:

**Re: Equitable Receiver of 290 Sheppard Ave. W., Toronto and 2 Robinson Ave., Ottawa**

**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/19/2018	BGELMAN	Finalize to court report and exhibits; conduct bank rec of trust account to confirm bank balance and complete R&D; call with prospective real estate agent;	2.40	\$450.00	\$1,080.00
10/20/2018	BGELMAN	Post motion record to Case Website;	0.20	\$450.00	\$90.00
10/22/2018	BGELMAN	Calls (2) prospective real estate agent to confirm that did not get the listing;	0.20	\$450.00	\$90.00
10/23/2018	TMCELROY	Discuss listing agreement and next steps re sale of Ottawa property with B. Gelman;	0.20	\$350.00	\$70.00
10/24/2018	BGELMAN	Call from prospective real estate agent re listing; Call with Sean Zeitz and memo to file;	1.10	\$450.00	\$495.00
10/25/2018	BGELMAN	Review of property management report; Email to Scott Brooker re prospective purchasers who contacted the receiver to date;	0.30	\$450.00	\$135.00
10/25/2018	TMCELROY	Review of memo to file;	0.20	\$350.00	\$70.00
10/25/2018	DCHERNIAK	Emailed Fiona court docs;	0.10	\$100.00	\$10.00
10/26/2018	BGELMAN	Response to prospective buyer;	0.10	\$450.00	\$45.00
10/29/2018	BGELMAN	Review and revised draft order and email to S. Zeitz re same; Review of receipt for payment of Realty Tax; Review of comments to draft agenda for meeting with Realtors; Review of final utility account for 290 Sheppard Ave. and instructions to Suzette re same; Call with Jeysa Martinez re sales process and agenda with realtors;	1.10	\$450.00	\$495.00
10/30/2018	TMCELROY	Conference call with B. Gelman, N. Smith, M. McTavish and S. Brooker re execution of process to market and sell Ottawa property;	1.50	\$350.00	\$525.00
10/30/2018	BGELMAN	Travel to/from Ottawa re meeting with Nathan Smith, Scott Brooker and Matthew McTavish (all with Cushman Wakefield) and Tom McElroy via conf call re meeting to discuss launch of marketing process, timing, form of agreement, and other related matters; review of property management report; Call with Jeysa Martinez re waiver, sales process and form of APS; email to Scott Brooker re request for items in data room; Update call with John Wever re winterizing;	8.40	\$450.00	\$3,780.00
10/31/2018	BGELMAN	Attend in court for Receiver's motion;	1.50	\$450.00	\$675.00
10/31/2018	BGELMAN	Review and approval of Sept 2018 bank rec;	0.10	\$450.00	\$45.00

Albert Gelman Inc. - 100 Simcoe Street, Ste. 125, Toronto, ON M5H 3G2 - Tel: 416 504 1650 - Fax: 416 504 1655 - albertgelman.com

Receiver re Tracy (Litigation Guardian of), et al.  
 c/o Albert Gelman Inc.  
 Toronto, ON M5H 3G2

## Invoice

**Invoice Date:** Nov 27, 2018

**Invoice No:** 3538

**Billing Through:** Nov 23, 2018

**File ID:** TRACY-R:

**Re: Equitable Receiver of 290 Sheppard Ave. W., Toronto and 2 Robinson Ave., Ottawa**

Date	Client	Description	Hours	Rate	Amount
11/1/2018	BGELMAN	Upload order to case website; review of provisions and prepare requisition for distribution of funds to applicant creditors; Letter to Adair and email to him re same; Review of tax certificate for Ottawa and email to Scott Brooker re same; Review of confidentiality agreement in draft provided by Brooker and instructions to counsel re same; Instructions to Suzette re letter to the City of Ottawa;	1.70	\$450.00	\$765.00
11/2/2018	BGELMAN	Review of property management report for Ottawa; Review and approval of hydro account;	0.20	\$450.00	\$90.00
11/5/2018	BGELMAN	Review of property management report;	0.10	\$450.00	\$45.00
11/6/2018	BGELMAN	Call from John Wever re winterizing quote; Call with Scott Brooker;	0.40	\$450.00	\$180.00
11/8/2018	BGELMAN	Review of property management report;	0.10	\$450.00	\$45.00
11/9/2018	BGELMAN	Review and comments to draft APS for 2 Robinson; (1.1) Call with Jeysa Martinez to review APS (1.0)	2.10	\$450.00	\$945.00
11/12/2018	BGELMAN	Prepare memo to file re destruction of Documents in Safe; Review and approval of property management invoice; Review and respond to winterizing and snow removal contract quote from J. Wever;	0.60	\$450.00	\$270.00
11/13/2018	BGELMAN	Update call with Scott Brooker re draft documents;	0.20	\$450.00	\$90.00
11/14/2018	BGELMAN	Detailed review of redline changes to APS and disclaimer for Seller's information package;	1.80	\$450.00	\$810.00
11/15/2018	BGELMAN	Review of changes to the APS, disclaimer and information package to prospective buyers; Review of planning memo from Stantec; email to Eric at Stantec regarding his planning report; Review of property management report on all winterizing duties completed;	1.50	\$450.00	\$675.00
11/16/2018	BGELMAN	Email and call with Eric Bays at Stantec; Final review of APS; review and comments to Confidentiality Agreement; Call with Jeysa Martinez (real estate lawyer) re documents;	1.40	\$450.00	\$630.00
11/19/2018	BGELMAN	Review of final report from Stantec with revisions for prospective purchasers; Review of revised confidentiality agreement and new schedule A (disclaimer); review of amended APS; Call with Jeysa;	0.40	\$450.00	\$180.00
11/20/2018	BGELMAN	Final review of materials for sales process and revisions to same; Emails to broker with documentation for sales process; Review and approve further changes to Draft APS;	1.30	\$450.00	\$585.00

Albert Gelman Inc. - 100 Simcoe Street, Ste. 125, Toronto, ON M5H 3G2 - Tel: 416 504 1650 - Fax: 416 504 1655 - albergelman.com

Receiver re Tracy (Litigation Guardian of), et al.  
 c/o Albert Gelman Inc.  
 Toronto, ON M5H 3G2

## Invoice

**Invoice Date:** Nov 27, 2018  
**Invoice No:** 3538  
**Billing Through:** Nov 23, 2018  
**File ID:** TRACY-R:

**Re: Equitable Receiver of 290 Sheppard Ave. W., Toronto and 2 Robinson Ave., Ottawa**

Date	Staff	Description	Hours	Rate	Amount
11/21/2018	BGELMAN	Review of changes to APS and waiver document; respond to emails with Jeysa Martinez; call with Scott Brooker re marketing pamphlet; review of changes to waiver;	0.60	\$450.00	\$270.00
11/22/2018	BGELMAN	Review of final Waiver, APS and tab 8; email to broker re same; Call with Sean Zeitz re email from John Adair; Review and approval of insurance invoice;	1.40	\$450.00	\$630.00
<b>Total Fees:</b>					<b>\$13,815.00</b>
<b>HST:</b>					<b>\$1,795.95</b>

**Summary by Staff:**

Staff	Hours	Rate	Amount
Bryan A. Gelman (Principal, CIRP LIT)	29.20	\$450.00	\$13,140.00
Daphna Cherniak (Estate Administrator)	0.10	\$100.00	\$10.00
Tom McElroy (Mgr, CPA, CA, CBV, CIRP, LIT)	1.90	\$350.00	\$665.00

**Disbursements:**

**Taxable Disbursements**

PHOTOCOPIES:	\$19.50
POSTAGE:	\$12.60
TAXI:	\$17.21

**Total Disbursements:** \$49.31  
**HST:** \$6.47

**Amount Due This Invoice:** \$15,666.73

**Invoice Summary:**

TOTAL FEES AND DISBURSEMENTS:	\$13,864.31
TOTAL HST:	\$1,802.42
<b>TOTAL AMOUNT DUE:</b>	<b>\$15,666.73</b>

Payment of this account is due on receipt  
 HST Registration # 83741 9514 RT0001

Receiver re Tracy (Litigation Guardian of), et al.  
 c/o Albert Gelman Inc.  
 Toronto, ON M5H 3G2

## Invoice

**Invoice Date:** Dec 27, 2018

**Invoice No:** 3620

**Billing Through:** Dec 27, 2018

**File ID:** TRACY-R:

**Re: Equitable Receiver of 290 Sheppard Ave. W., Toronto and 2 Robinson Ave., Ottawa**

**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/26/2018	BGELMAN	Review of Ottawa inspection report; Call with Matt McTavish re next steps in listing process;	0.20	\$450.00	\$90.00
11/28/2018	BGELMAN	Email to counsel;	0.10	\$450.00	\$45.00
11/29/2018	BGELMAN	Review of suggested changes by Scott Brooker to APS and other documentation as part of sales process; Call with J. Martinez re same; Review of report from property manager re break in and enter and police report;	1.40	\$450.00	\$630.00
12/3/2018	BGELMAN	Call with Jon Wever re cleanup of glass at property; Review and email re environmental indemnity; Review of final APS and changes thereto; Review of marketing brochure;	0.80	\$450.00	\$360.00
12/4/2018	BGELMAN	Review of lawyers reporting letter re closing of Toronto Property;	0.30	\$450.00	\$135.00
12/6/2018	BGELMAN	Update call with Matthew McTavish re sales process and timing;	0.20	\$450.00	\$90.00
12/10/2018	BGELMAN	Review of property management email; Review of MLS data sheet and call with Matthew McTavish re same and email to him; Review of mailer template, links to sales process documentation and approval of same for broker;	0.80	\$450.00	\$360.00
12/10/2018	BGELMAN	Review and approval of October, 2018 bank reconciliation;	0.20	\$450.00	\$90.00
12/11/2018	BGELMAN	Respond to email from Sean Zeitz;	0.10	\$450.00	\$45.00
12/12/2018	BGELMAN	Review and approval of Confidentiality agreements from three prospective buyers;	0.20	\$450.00	\$90.00
12/13/2018	BGELMAN	Review and approval of Stantec invoice; reply to emails with Nancy at Stantec; Review of property management report;	0.20	\$450.00	\$90.00
12/14/2018	BGELMAN	Review and approval of November, 2018 bank reconciliation;	0.10	\$450.00	\$45.00
12/17/2018	BGELMAN	Review, signing of MLS Ottawa agreement; Review and approval of property manager; Review and comments to Confidential Information Memorandum and marketing report #1;	0.90	\$450.00	\$405.00
12/18/2018	BGELMAN	Review of property management report for Ottawa; Review and approval of changes to the CIM and the prospective purchaser disclaimer;	0.30	\$450.00	\$135.00
12/19/2018	BGELMAN	Review and respond to Scott Brooker re offer on Ottawa Property;	0.50	\$450.00	\$225.00

Receiver re Tracy (Litigation Guardian of), et al.  
 c/o Albert Gelman Inc.  
 Toronto, ON M5H 3G2

## Invoice

**Invoice Date:** Dec 27, 2018

**Invoice No:** 3620

**Billing Through:** Dec 27, 2018

**File ID:** TRACY-R:

**Re: Equitable Receiver of 290 Sheppard Ave. W., Toronto and 2 Robinson Ave., Ottawa**

Date	Staff	Description	Hours	Rate	Amount
12/20/2018	BGELMAN	Review of property manager report re clean up at premises; Review of Letter of Intent;	0.50	\$450.00	\$225.00
12/21/2018	BGELMAN	Review of LOI for second time and review of court approved process to sell real estate; attend call with Nathan Smith, Matthew McTavish and Jeysa M re next steps re LOI and process;	0.80	\$450.00	\$360.00
12/24/2018	BGELMAN	Review of property management report; Review and approval of insurance invoice;	0.20	\$450.00	\$90.00

**Total Fees:** \$3,510.00

**HST:** \$456.30

**Summary by Staff:**

Bryan A. Gelman (Principal, CIRP LIT)

Hours	Rate	Amount
7.80	\$450.00	\$3,510.00

**Disbursements:**

**Taxable Disbursements**

PHOTOCOPIES:	\$2.00
POSTAGE:	\$4.20

**Total Disbursements:** \$6.20

**HST:** \$0.83

**Amount Due This Invoice:** \$3,973.33

<b>Invoice Summary:</b>	
TOTAL FEES AND DISBURSEMENTS:	\$3,516.20
TOTAL HST:	\$457.13
<b>TOTAL AMOUNT DUE:</b>	<b>\$3,973.33</b>

Payment of this account is due on receipt  
 HST Registration # 83741 9514 RT0001

Receiver re Tracy (Litigation Guardian of), et al.  
 c/o Albert Gelman Inc.  
 Toronto, ON M5H 3G2

## Invoice

**Invoice Date:** Jan 31, 2019

**Invoice No:** 3715

**Billing Through:** Jan 31, 2019

**File ID:** TRACY-R:

**Re: Equitable Receiver of 290 Sheppard Ave. W., Toronto and 2 Robinson Ave., Ottawa**

### Professional Fees:

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/28/2018	BGELMAN	review of property management report;	0.10	\$450.00	\$45.00
1/1/2019	BGELMAN	Review of property management report; confirming timing for travel to Ottawa and correspondence with Matthew McTavish re same;	0.40	\$475.00	\$190.00
1/2/2019	BGELMAN	Review and respond to enquiries of broker re due diligence on environmental; execute amended MLS form re Ottawa Property;	0.60	\$475.00	\$285.00
1/3/2019	SWARNER	Call to Hydro One regarding missing/outstanding bill; Received and requisition payment accordingly	0.50	\$295.00	\$147.50
1/7/2019	BGELMAN	Call to Matthew Ryan at Pinchin and email to him re same; Review of property inspection report;	0.30	\$475.00	\$142.50
1/8/2019	BGELMAN	Call with prospective buyer and email to him re same;	0.40	\$475.00	\$190.00
1/9/2019	BGELMAN	Review of marketing report from realtor;	0.30	\$475.00	\$142.50
1/10/2019	BGELMAN	Attend at 2 Robinson Ave., Ottawa for site visit with property manager and real estate broker (Matthew McTavish); attend at offices of Cushman Wakefield for bid deadline opening, including discussions and updates for extension of bid deadline; Review of all offers and consideration of same; calls with Jeysa Martinez and Sean Zeitz re offer process; (including travel); Continue to review offers; email comments to Jeysa M re issues pertaining to possession;	11.10	\$475.00	\$5,272.50
1/11/2019	BGELMAN	Further review of offers submitted and consider options; Several calls with Jeysa M; several calls with Nathan and Scott at Cushman re offer; review of final offers and changes compared to prior version; execute and send agreement to realtor;	3.20	\$475.00	\$1,520.00
1/14/2019	BGELMAN	Emails with counsel re deposit on sale; review of property management update;	0.40	\$475.00	\$190.00
1/17/2019	BGELMAN	Call with Prospective buyer and email to him re same; email to Broker for items to provide for report to court; Review of property management report;	0.40	\$475.00	\$190.00
1/18/2019	BGELMAN	Review and approval of property management invoice;	0.10	\$475.00	\$47.50
1/21/2019	BGELMAN	Review and approval of Stantec Invoice; Call with Sean re upcoming motion details; Review and respond to request for access to the site from purchaser;	0.90	\$475.00	\$427.50
1/22/2019	BGELMAN	Review of APS and email to property manager and broker re access request and waiver; Review and approval of insurance invoice; Review of inspection report;	0.50	\$475.00	\$237.50

Receiver re Tracy (Litigation Guardian of), et al.  
 c/o Albert Gelman Inc.  
 Toronto, ON M5H 3G2

## Invoice

**Invoice Date:** Jan 31, 2019  
**Invoice No:** 3715  
**Billing Through:** Jan 31, 2019  
**File ID:** TRACY-R:

**Re: Equitable Receiver of 290 Sheppard Ave. W., Toronto and 2 Robinson Ave., Ottawa**

**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
1/23/2019	BGELMAN	Commence drafting of Receiver's Fourth Report to Court on sale of Ottawa Property; Review of correspondence relating to access to the property;	5.50	\$475.00	\$2,612.50
1/24/2019	BGELMAN	Review of property management report;	0.10	\$475.00	\$47.50
1/28/2019	BGELMAN	Review of property management report;	0.20	\$475.00	\$95.00
1/29/2019	BGELMAN	call with Matt McTavish re MLS; Continue drafting Fourth Report to Court; prepare notice in National Post and email re same;	2.60	\$475.00	\$1,235.00
1/30/2019	BGELMAN	Administration;	0.30	\$475.00	\$142.50
1/31/2019	BGELMAN	Approval of notice in National Post; Review of inspection report; Review of email from counsel (J. Martinez) and attachment re application to amend the PIN Descriptions;	1.10	\$475.00	\$522.50
<b>Total Fees:</b>					<b>\$13,682.50</b>
<b>HST:</b>					<b>\$1,778.73</b>

**Summary by Staff:**

	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Bryan A. Gelman (Principal, CIRP LIT)	28.50	\$474.91	\$13,535.00
Suzette Warner (Associate, CFE, CPA, CGA, FCCA)	0.50	\$295.00	\$147.50

**Disbursements:**

**Non-Taxable Disbursements**

TAXI: \$33.18

**Taxable Disbursements**

PHOTOCOPIES: \$29.50

POSTAGE: \$5.97

**Total Disbursements:** \$68.65

**HST:** \$4.64

**Amount Due This Invoice:** \$15,534.52

**Invoice Summary:**

TOTAL FEES AND DISBURSEMENTS:	\$13,751.15
TOTAL HST:	\$1,783.37
<b>TOTAL AMOUNT DUE:</b>	<b>\$15,534.52</b>

Receiver re Tracy (Litigation Guardian of), et al.  
c/o Albert Gelman Inc.  
Toronto, ON M5H 3G2

**Invoice**

**Invoice Date:** Jan 31, 2019  
**Invoice No:** 3715  
**Billing Through:** Jan 31, 2019  
**File ID:** TRACY-R:

**Re: Equitable Receiver of 290 Sheppard Ave. W., Toronto and 2 Robinson Ave., Ottawa**

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Payment of this account is due on receipt  
HST Registration # 83741 9514 RT0001

Albert Gelman Inc. - 100 Simcoe Street, Ste. 125, Toronto, ON M5H 3G2 - Tel: 416 504 1650 - Fax: 416 504 1655 - albertgelman.com

ESTATE OF MARLA BENNET 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

-and-

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

*ONTARIO*

**SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

Proceeding commenced at  
TORONTO

**RECEIVER'S AFFIDAVIT OF FEES**

**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](mailto:szeitz@lawlaw.com)

Lawyers for the Receiver,  
Albert Gelman Inc.

# Appendix “I”

*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

BETWEEN:

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

AND BETWEEN:

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

**AFFIDAVIT OF JASON SPETTER**

**I, JASON SPETTER, OF THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO, MAKE OATH AND SAY AS FOLLOWS:**

1. I am a lawyer with Lipman Zener Waxman PC (“LZW”) independent counsel to Albert Gelman Inc. (the “Receiver”) in its capacity as the court appointed equitable receiver. As such, I have knowledge of the facts and matters to which I hereinafter depose.
2. Now produced and shown to me and marked as **Exhibit “A”** to this my Affidavit are true copies of LZW’s accounts with respect to billed fees and disbursements in connection with this matter, including detailed descriptions of the work preformed. I am advised by the lawyers who docketed time on this matter and believe that the docketed accurately reflect the services provided by LZW in this matter and the fees and disbursements claimed by it.

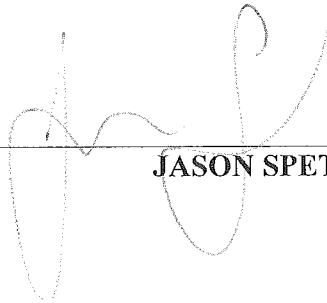
**SWORN BEFORE ME** at the City of Toronto, in the Province of Ontario on February 11, 2019



Commissioner for Taking Affidavits  
(or as may be)




}



**JASON SPETTER**

This is **Exhibit “A”** referred to in the affidavit of Jason D. Spetter sworn before me, this 11<sup>th</sup> day of February, 2019.

  
\_\_\_\_\_  
A Commissioner for Taking Affidavits

IN ACCOUNT WITH  
LIPMAN, ZENER & WAXMAN LLP

Barristers and Solicitors  
1220 Eglinton Avenue West  
Toronto, Ontario  
M6C 2E3  
(416) 789-0652

Our File No.: 66505

Total HST: \$3,869.12

HST No.: R119437119

December 31, 2018

Invoice No: 67851

ALBERT GELMAN INC.  
100 SIMCOE ST.,  
SUITE 125  
TORONTO, ONT M5H3G2

Attention: Bryan Gelman

RE: Estate of Marla Bennett et al. re: Equitable Receivership

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**FOR PROFESSIONAL SERVICES RENDERED:**

Oct 03/18	JCM	Meeting with B. Gelman discussing transaction and timeline; email from B. Gelman enclosing court reports, draft appraisal and listing agreement from Cushman & Wakefield.	0.60
Oct 05/18	JCM	Email from and to B. Gelman regarding listing agreement.	0.10
Oct 08/18	JCM	Review of court order review of draft appraisal report revisions to listing agreement.	1.00
Oct 09/18	JCM	Email to B. Gelman providing update.	0.10
Oct 10/18	JCM	Further revisions to listing agreement; email to B. Gelman enclosed blacklined version of listing agreement with comments; email from and to B. Gelman regarding conference call; telephone conference with B. Gelman and T. McElroy; further revisions to listing agreement; email to B. Gelman enclosing further revised version.	2.70
Oct 11/18	JCM	Email from B. Gelman regarding final listing agreement; email from M. McTavish, Vice-President, Cushman & Wakefield.	0.10
Oct 15/18	JCM	Telephone conference with B. Gelman and M. McTavish, Cushman & Wakefield; email from B. Gelman regarding sales timeline; email from M. McTavish requesting one amendment; namely, the reporting timeline from seven to fourteen days; email to and from B. Gelman regarding change being requested.	0.30
Oct 17/18	JCM	Email from S. Brooker, Cushman & Wakefield, enclosing proposed disposition timeline and executed listing agreement; email from B. Gelman providing instructions for final review of documentation before execution; review of listing agreement and disposition	0.80

		timeline; additional changes to pages one to four; receiving approval and instructions from B. Gelman regarding revisions made; email to B. Gelman noting the further revisions made to the listing agreement; emails from and to B. Gelman regarding revisions made to bid deadline in order to maintain flexibility during the listing process; email to S. Brooker, Cushman & Wakefield, enclosing further revised listing agreement and requesting authorization to slip sheet pages one to four.	
Oct 18/18	JCM	Email from B. Gelman following up with S. Brooker, Cushman & Wakefield; receipt of fully executed listing agreement.	0.10
Oct 24/18	SNZ	Receipt and review of emails from real estate brokerages concerning commission structures and concerns, phone call with Receiver.	0.70
	SNZ	Review correspondence from Receiver	0.30
Oct 26/18	JCM	Email to B. Gelman.	0.10
	SNZ	Revise draft Order, forward to receiver for approval.	0.50
Oct 27/18	JCM	Email from B. Gelman email to B. Gelman setting out points to follow up on with Cushman & Wakefield, including their proposed draft form of the Agreement of Purchase and Sale.	0.10
Oct 29/18	JCM	Telephone discussion with B. Gelman; email from B. Gelman to M. McTavish, Cushman & Wakefield, regarding draft of the form of Agreement of Purchase and Sale they propose to use; email from M. McTavish setting out agenda for upcoming telephone conference; email to M. McTavish requesting a copy of the draft Agreement of Purchase and Sale in advance of the call for review and comment.	0.30
	SNZ	Email from Receiver requesting revision to form of Order, complete same.	0.40
Oct 30/18	JCM	Telephone conference with B. Gelman and group from Cushman & Wakefield; email from B. Gelman following the call regarding waiver prior to granting access; email from B. Gelman to S. Brooker, Cushman & Wakefield, enclosing Environmental Reports, Phase I and II; email from B. Gelman forwarding a sample draft Agreement of Purchase and Sale and Schedules on standard Orea Form provided by Cushman & Wakefield; review of draft sample Agreement of Purchase and Sale and Schedules; telephone discussion with B. Gelman; drafting Agreement of Purchase and Sale to be used along with drafting waiver to be executed by any interested purchaser; review of survey; email from B. Gelman enclosing Planning Study; review of Planning Study.	2.10
	SNZ	Review planning study from Stantec.	0.70
	SNZ	Obtain and review updated execution search and include in affidavit, review material in preparation for attendance	2.80
Oct 31/18	JCM	Email from B. Gelman providing update regarding court proceedings and confirming approval of the proposed sales process; email from M. McTavish, Cushman & Wakefield.	0.10
	SNZ	Attend at court to speak to approval and distribution motion, attend to having Order entered and issued.	4.20
Nov 01/18	JCM	Email from B. Gelman enclosing a copy of the Court Order; review of Court Order; email from S. Brooker, Cushman & Wakefield, enclosing draft Confidentiality Agreement; review of draft Confidentiality Agreement; email from B. Gelman enclosing a tax	0.20

		certificate dated as at May 22, 2018 and instructions to revise the Confidentiality Agreement as well as draft the Agreement of Purchase and Sale; email to B. Gelman.	
Nov 02/18	JCM	Drafting Agreement of Purchase and Sale and revisions to Confidentiality Agreement.	7.20
Nov 06/18	JCM	Emails from and to B. Gelman regarding package of documents.	0.10
Nov 07/18	JCM	Further drafting of the Agreement of Purchase and Sale; revisions to the Confidentiality Agreement.	3.40
Nov 08/18	JCM	Email to B. Gelman enclosing draft Agreement of Purchase and Sale and revised Confidentiality Agreement; email to G. Nanou regarding title search for the property; email to B. Gelman regarding title and permitted encumbrances; email from B. Gelman; drafting Index and Receiver's Disclaimer; email from G. Nanou; review of property parcel abstract; email from B. Gelman enclosing previous searches of the property; email to S. Zeitz providing update.	2.20
Nov 09/18	JCM	Telephone discussion with B. Gelman discussing additional revisions to the draft Agreement of Purchase and Sale and other points of concern to be incorporated and addressed in the Agreement of Purchase and Sale; email from B. Gelman; further revisions to Agreement of Purchase and Sale.	2.90
Nov 12/18	JCM	Email to B. Gelman providing update and requesting time to discuss the changes; emails from and to B. Gelman.	0.10
Nov 13/18	JCM	Further revisions to draft Agreement of Purchase and Sale; Confidentiality Agreement, Waiver, Receiver Disclaimer and Index; emails from and to B. Gelman.	2.40
Nov 14/18	JCM	Further revisions to draft Agreement of Purchase and Sale and related Schedules; review and revisions to Package Disclaimer and Confidentiality Agreement; emails from and to B. Gelman; further revisions to Agreement of Purchase and Sale.	5.90
	JCM	Review and revisions to draft Agreement of Purchase and Sale and corresponding Schedules, including Environmental Indemnity Agreement, review and revisions to the Package Disclaimer Document; and close review of document package; emails to B. Gelman enclosing further revised Agreement of Purchase and Sale and Schedules A to E thereto, Package Disclaimer, etc.; instructions from B. Gelman regarding amendment to Information Package Index to be provided/disclosed; email from B. Gelman regarding approval of Package Disclaimer and providing further comment to the draft Agreement of Purchase and Sale; email to B. Gelman enclosing a further revised Agreement of Purchase and Sale; email from B. Gelman; email to B. Gelman enclosing a further revised version of the Agreement of Purchase and Sale along with a clean version and further revised Package Index.	5.90
	SNZ	Review Receiver emails and Receiver's APS blacklined.	0.70
Nov 15/18	JCM	Emails from B. Gelman.	0.30
	JCM	Emails from B. Gelman.	0.20
	JCM	Email from B. Gelman outlining two points in the draft Agreement of Purchase and Sale to be discussed; email from B. Gelman regarding memo for marketing and sales package to be provided to prospective purchaser; review of marketing material; comments	0.80

		provided to B. Gelman and to Cushman & Wakefield; email to real estate clerk providing instructions; correspondence exchange between B. Gelman and E. Bay, Stantec; discussion with B. Gelman.	
Nov 16/18	JCM	Email from B. Gelman to E. Bay, Stantec, regarding revisions to report authored by Stantec; email to and from B. Gelman enclosing changes to paragraphs 4 and 9 of draft Agreement of Purchase and Sale; telephone conference with B. Gelman.	0.60
Nov 19/18	JCM	Email from B. Gelman and E. Bay, enclosing revised report from Stantec; review revisions on Stantec report; telephone discussion with B. Gelman; revising Confidentiality Agreement and corresponding Schedule; email to B. Gelman enclosing further revised Confidentiality and Schedule; email from B. Gelman approving form and content.	1.00
Nov 20/18	JCM	Email to B. Gelman enclosing further revised Confidentiality Agreement; email to B. Gelman providing high level comments/observations on revised version of Stantec Report; email to B. Gelman enclosing a complete document package for the property; email from B. Gelman confirming that package, as provided, is to be sent to Cushman & Wakefield; email to Cushman & Wakefield providing final version of Confidentiality Agreement; minor revisions to draft Agreement of Purchase and Sale; email to B. Gelman enclosing further revised Agreement and providing feedback on content of paragraph 6(e)(ii) of Agreement of Purchase and Sale; email from B. Gelman to Cushman & Wakefield enclosing a complete document package for review and comment.	0.80
Nov 21/18	JCM	Email to and from S. Zeitz enclosing sample waiver for review and comment; email to B. Gelman regarding permitted timing of access to the property by prospective purchaser; email from B. Gelman providing response; drafts a stand alone waiver if access granted prior to entering into an Agreement of Purchase and Sale; minor revisions to Agreement of Purchase and Sale; email to B. Gelman enclosing further revised Agreement; email from B. Gelman with additional instructions regarding level of risk with current building/structures; revisions made to Waiver to expand notification and acknowledgement of risk to any prospective purchasers; email to B. Gelman enclosing revised Waiver; email from B. Gelman approving content; discussion with B. Gelman and receiving instructions for further revisions to document package.	1.70
Nov 22/18	JCM	Email to and from B. Gelman enclosing final version of Agreement of Purchase and Sale, final Waiver of Liability and comments of specific sections of document package.	0.50
	SNZ	Receipt and review of email from J. Adair.	0.70
Nov 26/18	JCM	Email to and from B. Gelman.	0.10
Nov 27/18	JCM	Email from B. Gelman enclosing document package containing minor revisions and comments from Cushman & Wakefield; review of documents and suggested revisions; discussion with B. Gelman; minor revisions to document package.	1.20
Nov 29/18	JCM	Emails from and to B. Gelman.	0.10
Dec 03/18	JCM	Email to B. Gelman recommending widest distribution and advertisement of property following review of the steps suggested by Cushman & Wakefield.	0.10

Dec 04/18	JCM	Email from Cushman & Wakefield enclosing marketing brochure; review of brochure; email to B. Gelman enclosing handwritten changes to the brochure; email from B. Gelman; email from B. Gelman to S. Brooker, Cushman & Wakefield, providing comments on the content of brochure.	0.50
Dec 05/18	JCM	Email to and from B. Gelman.	0.10
Dec 06/18	JCM	Email from S. Brooker, Cushman & Wakefield, enclosing revised marketing flyer with the suggested revisions incorporated; review of flyer/brochure; email from B. Gelman.	0.10
	SNZ	Voicemail and email from counsel discussion with Receiver re holdback, confirm with counsel \$50K holdback in trust account may be released	0.50
Dec 07/18	JCM	Email to and from S. Brooker, Cushman & Wakefield.	0.10
Dec 10/18	JCM	Email from S. Brooker, Cushman & Wakefield, regarding data room and enclosing property information flyer; email from B. Gelman.	0.10
Dec 11/18	JCM	Email from B. Gelman and M. McTavish enclosing MLS listing; review of MLS listing.	0.10
	SNZ	Ongoing email correspondence with counsel for prospective purchaser and Receiver	0.50
Dec 12/18	JCM	Email from S. Brooker, Cushman & Wakefield, providing update regarding launch of the property listing and update on interest and enclosing Confidentiality Agreements executed by interested parties; email from B. Gelman providing approval; email to S. Brooker; email from B. Gelman providing instructions with regards to process/tracking interest; email from S. Brooker providing additional Confidentiality Agreements; emails from B. Gelman.	0.30
Dec 17/18	JCM	Email from M. McTavish and B. Gelman regarding listing agreement for mls listing on the Ottawa Board; email from B. Gelman providing comments on content of Draft CIM; review of CIM and market activity report provided by Cushman & Wakefield; email to B. Gelman.	0.70
Dec 18/18	JCM	Email from S. Brooker, Cushman & Wakefield, providing additional comments on CIM; email to S. Brooker regarding revisions to content of CIM and additional revisions to disclaimer; email from B. Gelman approving changes.	0.40
	SNZ	Phone call with L. Lung confirming status re change of counsel and discussion re sale of Ottawa Property, report to Receiver.	0.90
Dec 19/18	JCM	Email from Cushman & Wakefield regarding link to data room and activity report; email from S. Brooker enclosing first Offer to Purchase from GNCR Developments Inc.; review of Offer to Purchaser; review of prospective purchaser's corporate profile; email to B. Gelman providing advice and recommendation regarding Offer to Purchase; email from G. Gelman providing instructions to Cushman & Wakefield regarding Offer to Purchaser received; email to Cushman & Wakefield providing guidance on process and use of the form of Agreement of Purchase and Sale drafted for this purpose by prospective purchasers.	0.70
Dec 20/18	JCM	Email from N. Smith enclosing Letter of Intent from second prospective purchaser; review of Letter of Intent; email to B. Gelman providing comments on Letter of Intent; emails from and to B. Gelman; telephone discussion with B. Gelman.	0.50

Dec 21/18	JCM	Telephone conference with B. Gelman and group from Cushman & Wakefield; email from M. McTavish following conference call confirming discussion and bid date.	0.60
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Total Hours: 63.30

TIME SUMMARY

Jeysa Martinez	JCM	50.40	hours at	\$450.00	per hour =	\$22,680.00
Sean N. Zeitz	SNZ	12.90	hours at	\$450.00	per hour =	\$5,805.00

OUR FEES HEREIN:	\$28,485.00
HST on Fees	3,703.05

TAXABLE DISBURSEMENTS

GO LEGAL SERVICES INC.		
GO LEGAL FEE-FILE MOTION RCD AND SEALED CONFIDENTIAL FOURTH REPORT OCT 23/18 SEAN N. ZEITZ	25.00	
MILEAGE	22.50	
GO LEGAL SERVICES INC.		
GO LEGAL FEE-HAVE ORDER OF JUSTICE HAINES ENTERED OCT 31/18 Expense Recovery	50.00	
GO LEGAL SERVICES-FEE-PICK UP ORDER AND SCAN COMMERCIAL COURT SEPT 24/18	50.00	
GO LEGAL SERVICES		
FILE MOTION & SEALED CONFIDENTIAL REPORT Expense Recovery	50.00	
PHOTOCOPIES & FAXES	897.25	
Expense Recovery		
COURIER	20.15	
Expense Recovery		
WRIT SEARCH	14.85	
Expense Recovery		
TERAVIEW SEARCHES	147.70	
	<hr style="width: 10%; margin-left: auto; margin-right: 0;"/>	
	\$1,277.45	\$1,277.45
HST on Taxable Disbursements		\$166.07

NON-TAXABLE DISBURSEMENTS

GO LEGAL SERVICES  
MOTION

160.00

160.00

\$160.00

TOTAL FEES, DISBURSEMENTS AND HST:

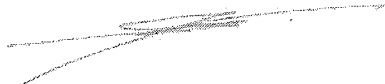
\$33,791.57

BALANCE DUE AND OWING:

\$33,791.57

THIS IS OUR ACCOUNT HEREIN

LIPMAN, ZENER & WAXMAN LLP



Per: Sean N. Zeitz

E. & O. E.

NOTE: This account bears interest from one month after delivery in accordance with the rate prescribed by Section 128 of the Courts of Justice Act.

IN ACCOUNT WITH  
LIPMAN, ZENER & WAXMAN PC

Barristers and Solicitors  
1220 Eglinton Avenue West  
Toronto, Ontario  
M6C 2E3  
(416) 789-0652

Our File No.: 66505

Total HST: \$3,380.68

HST No.: 720773514

February 8, 2019

Invoice No: 80030

ALBERT GELMAN INC.  
100 SIMCOE ST.,  
SUITE 125  
TORONTO, ONT M5H3G2

Attention: Bryan Gelman

RE: Estate of Marla Bennett et al. re: Equitable Receivership

---

**FOR PROFESSIONAL SERVICES RENDERED:**

Jan 02/19	JCM	Email from S. Brooker, Cushman & Wakefield, regarding agreement of purchase and sale and request for permission for discussion with environmental consultant; email from B. Gelman providing instructions; email from S. Brooker; email from M. McTavish, Cushman & Wakefield, enclosing draft form of MLS listing for the Ottawa Board with update regarding the proposed bid date of January 10, 2019; reviewing draft MLS listing; email from N. Smith, Cushman & Wakefield; email from B. Gelman regarding request from prospective purchaser to contact environmental consultant; email to B. Gelman; telephone discussion with B. Gelman; email from B. Gelman to S. Brooker.	0.60
Jan 03/19	JCM	Telephone discussion with B. Potechin, solicitor, to discuss specific sections of draft Agreement of Purchase and Sale; email to B. Gelman providing update; email from B. Gelman.	0.50
Jan 04/19	JCM	Telephone discussion with B. Gelman.	0.20
Jan 07/19	JCM	Email from B. Gelman regarding discussion with M. Ryan, environmental consultant Pinchin Ltd., and providing instructions; email from S. Mather, Pinchin Ltd.	0.10
Jan 08/19	JCM	Email from B. Gelman to P. Ferraro, North American Development Group; voicemail message from S. Brooker, Cushman & Wakefield; telephone call to S. Brooker; email to S. Brooker regarding solicitor at Nelligan O'Brien Payne, Ottawa, Ontario; telephone discussion with P. Hebert, solicitor at Nelligan O'Brien Payne.	0.70

Jan 09/19	JCM	Telephone discussion with representative from Shenkman Properties Limited.	0.40
Jan 10/19	JCM	Email to B. Gelman providing update; email to and from S. Brooker, Cushman & Wakefield; telephone discussion with S. Brooker; telephone discussion with B. Gelman; email to B. Gelman regarding extending offer submission time; telephone discussion with B. Gelman; email to S. Brooker; email from S. Brooker regarding request for extension; email from B. Gelman providing instructions regarding extension of submission timeline; email from B. Potechin, solicitor at Merovitz Potechin LLP, enclosing Agreement of Purchase and Sale and noting amendments made to same; email to B. Potechin confirming receipt of offer and informing that review of offers to take place following submission deadline; email from S. Brooker, Cushman & Wakefield enclosing copies of the five offers received; review of five offers received on our form of Agreement of Purchase and Sale, clean and blacklined versions; telephone discussion with B. Gelman to discuss offers received; email from and to B. Gelman; email from B. Gelman to J. Wever, property manager, regarding request for consideration to empty contents of building; discussion with S. Zeits; email from B. Gelman with list of questions regarding the various offers received; response to B. Gelman.	7.60
	SNZ	Review of correspondence and status re sale process and bid deadline of 2pm, phone call with B. Gelman re update	1.20
	SNZ	Review summary of offers received re Ottawa Property, consider responding strategy, discuss w/J. Martinez, phone call with Receiver	1.30
Jan 11/19	JCM	Email from S. Brooker, Cushman & Wakefield, providing summary report summarizing five offers received; email from S. Brooker providing password in order to access report; reviewing summary report; telephone conference with B. Gelman discussed each of the five offers received and considered the merits of each offer; email from B. Gelman regarding offer being considered as the successful proponent; email to and from S. Zeitz; email to B. Gelman confirming his analysis and decision; email from B. Gelman; discussion with B. Gelman; final review of Agreement of Purchase and Sale provided by successful proponent in advance of Receiver executing same; email from B. Potechin, solicitor for successful proponent/purchaser; email to and from B. Gelman; telephone discussion with B. Potechin; email from B. Gelman enclosing fully executed copy of the Agreement of Purchase and Sale with instructions; email to B. Potechin enclosing Agreement of Purchase and Sale; email from S. Brooker; instructions from B. Gelman to S. Zeitz regarding court date; emails from M. McTavish; draft memo to file.	4.10
	SNZ	Review email correspondence between broker and client	0.70
Jan 14/19	JCM	Emails from and to S. Brooker regarding wire instructions for the deposit; email from S. Zeitz to B. Gelman; instructions to R. Reale, clerk, regarding wire instructions; emails to and from B. Potechin regarding deposit.	0.30

	SNZ	Receipt of correspondence from Lerners re Notice of Change, email correspondence with B. Potechin, review emails re sale transaction deposit, attend to obtaining info re same	0.50
Jan 15/19	JCM	Email from N. Smith regarding content of message to be circulated to the unsuccessful proponents; email from B. Gelman providing instructions; receipt of confirmation of deposit; email to B. Gelman and S. Brooker confirming receipt of deposit; review of particulars of file.	0.70
Jan 16/19	JCM	Email from B. Potechin enclosing letter of requisitions, tax certificate, Plan 4R-299 and extract from Plan 4R-299; review of enclosures.	0.90
	SNZ	Review file assembling summary re various offers, sales process and review offers received in preparation of preparing Fourth Report to Court	3.50
Jan 17/19	JCM	Email from B. Gelman to S. Brooker, Cushman & Wakefield.	0.10
Jan 21/19	JCM	Email from S. Brooker forwarding request from purchaser's broker regarding access to the property; email from B. Gelman providing instructions.	0.10
	SNZ	Phone call with L. Lung, vm for Receiver	0.40
	SNZ	Phone call with B. Gelman to discuss approval motion, relief to be sought and timelines	0.50
Jan 23/19	JCM	Email from B. Gelman to S. Brooker; email from S. Brooker providing update; email from J. Wever, property manager, regarding access; instructions to L. Chung, senior real estate clerk; voicemail message from B. Potechin; email to B. Potechin, regarding timeline for court and requisitions made in the letter and request to set up conference call to discuss.	0.40
	SNZ	Attend to obtaining date re motion for approval & vesting order	0.40
Jan 24/19	JCM	Email from B. Potechin confirming time and date for conference call; email from B. Gelman confirming court date of February 28, 2019; email to B. Gelman.	0.20
Jan 25/19	JCM	Email from S. Brooker enclosing executed Waivers prior to granting access to the property; email to and from B. Potechin; email from S. Brooker providing update for site visit; email from B. Gelman; email from and to L. Chung, senior real estate clerk, regarding transaction.	0.60
	SNZ	Review of ongoing email correspondence	0.30
Jan 31/19	JCM	Telephone discussion with B. Potechin, reviewing legal descriptions, plans, specific to the correction of the four PINs due to an error in the legal description; review of legal descriptions, plans referenced and survey; instructions to L. Chung regarding application to be filed to make reference to the appropriate parts on Plan 4R-138111 and enclosing necessary documentation for the Application; email providing update to B. Gelman; review and revisions to memorandum providing summary of offers received to S. Zeitz and enclosing five offers; email from S. Zeitz.	3.40
	SNZ	Review status of sale transaction with JM, commence assembly of material in support of motion for Approval and Vesting Order, review email correspondence to Receiver re Application to amend description re PINs that form 2_Robinson, Ottawa and consider impact thereof	2.20

Feb 02/19	SNZ	Phone call with Receiver	0.40
Feb 04/19	JCM	Email from B. Gelman enclosing Fourth Report to Court; cursory review of Fourth Report; email to B. Gelman.	0.30
Feb 05/19	JCM	Emails from S. Brooker regarding environmental consultant; emails from J. Wever, email from S. Brooker regarding language provided in Agreement of Purchase and Sale specific to drilling; email from B. Gelman; email to B. Gelman and S. Brooker regarding certificate of insurance requirement.	0.20
Feb 06/19	JCM	Email from B. Gelman forwarding process report summary from Cushman & Wakefield; cursory review of summary report.	0.20
	SNZ	Phone call with B. Gelman, email correspondence with L. Lung	0.30
	SNZ	Review draft Fourth Report to Court and draft Fifth Confidential Report, attend to revisions and additions thereto, correspondence with Receiver	5.60
	SNZ	Phone call with B. Gelman	0.30
Feb 07/19	JCM	Email with instructions to L. Chung regarding application to be filed with registry; email from L. Chung; email from S. Zeitz enclosing court reports; email from B. Potechin;	0.10
	SNZ	Attend to completion and revision of Fourth Report to Court and Fifth Confidential Report to Court, prepare Notice of Motion, attend to ongoing correspondence with Receiver in connection with said reports	8.40
Feb 08/19	JCM	Review of specific sections of reports provided by S. Zeitz; email to and from B. Gelman; instructions to L. Chung; email from L. Chung regarding Application to be registered; review of draft application; email from B. Potechin regarding draft Vesting Order; emails from and to S. Zeitz; review of draft Vesting Order.	0.80
	SNZ	Attend to reviewing APS and preparation of Approval and Vesting Order, email correspondence with J. Martinez, meet with Receiver to review and finalize Fourth Report and Fifth Confidential Report	6.30
			Total Hours: 54.80

## TIME SUMMARY

Jeysa Martinez	JCM	22.50 hours at \$450.00 per hour =	\$10,125.00
Sean N. Zeitz	SNZ	32.30 hours at \$450.00 per hour =	\$14,535.00

## OUR FEES HEREIN:

\$24,660.00

HST on Fees

3,205.80

## TAXABLE DISBURSEMENTS

Expense Recovery

Photocopies &amp; Faxes

1,345.25

	<u>\$1,345.25</u>	\$1,345.25
HST on Taxable Disbursements		\$174.88
		<u>\$29,385.93</u>
TOTAL FEES, DISBURSEMENTS AND HST:		\$29,385.93
BALANCE DUE AND OWING:		<u>\$29,385.93</u>

THIS IS OUR ACCOUNT HEREIN  
LIPMAN, ZENER & WAXMAN P C



Per: Sean N. Zeitz

E. & O. E.

NOTE: This account bears interest from one month after delivery in accordance with the rate prescribed by Section 128 of the Courts of Justice Act.

ESTATE OF MARLA BENNET 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

-and-

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

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**COMMERCIAL LIST**  
Proceeding commenced at  
**TORONTO**

**AFFIDAVIT OF JASON SPETTER**

**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](mailto:szeitz@lawlaw.com)

Lawyers for the Receiver,  
Albert Gelman Inc.

# TAB 3

**DRAFT**  
**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**COMMERCIAL LIST**

THE HONOURABLE MR. ) THURSDAY, THE 28<sup>th</sup>  
 )  
JUSTICE HAINEY ) DAY OF FEBRUARY, 2019  
 )

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

BETWEEN:

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

AND BETWEEN:

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,

**ORDER**

**THIS MOTION** made by **ALBERT GELMAN INC.** ("Receiver"), in its capacity as equitable receiver and receiver in aid of execution of 290 Sheppard Avenue West, Toronto, Ontario and 2 Robinson Avenue, Ottawa, Ontario more particularly described in Schedule "B" to this Order (the "Ottawa Property"), which properties were found by the court to be beneficially owned by the Islamic Republic of Iran, for an order approving the sale transaction of the Ottawa Property (the "Transaction") contemplated by an agreement of purchase and sale dated January 11, 2019 (the "Sale Agreement") between the Receiver and the Purchaser as defined in the Confidential Fifth Report of the Receiver dated February 8, 2019 (the "Confidential Fifth Report") and vesting in the Purchaser all right, title and interest in and to the Ottawa Property and for, *inter alia*,

- (a) an Order approving the Fourth Report of the Receiver dated February 8, 2019 and the actions of the Receiver described therein;
- (b) an Order approving the Confidential Fifth Report of the Receiver dated February 8, 2019 ("Confidential Fifth Report") pertaining to the sale of 2 Robinson Avenue, Ottawa, Ontario (the "Ottawa Property") accompanied with an Order sealing same until such time as the Ottawa Property has been sold and conveyed to the Purchaser;
- (c) approving the Transaction and vesting in the Purchaser, all right, title and interest in and to the Ottawa Property absolutely free and clear of and from all encumbrances subject to the permitted encumbrances as described in Schedule "D";
- (d) authorizing the Receiver to abandon the contents of the Ottawa Property;
- (e) an Order approving the professional fees and disbursements of the Receiver its legal counsel; and

was heard this day at 330 University Avenue, 8<sup>th</sup> Floor, Toronto, Ontario.

**ON READING** the Fourth Report of the Receiver and the Fifth Confidential Report of the Receiver each dated February 8, 2019, and appendices annexed thereto, and upon reading the fee affidavit of Bryan Gelman sworn February 7, 2019 and exhibits attached thereto (the "Receiver's Fee Affidavit") and the fee affidavit of Jason Spetter sworn February 8, 2019 in relation to the fees of legal counsel to the Receiver (the "Legal Counsel Fee Affidavit" and collectively with the Receiver's Fee Affidavit, the "Fee Affidavits") and on hearing the submissions of counsel for the Receiver and such other parties as are present,

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record be and are hereby abridged and validated such that this motion is properly returnable this day and hereby dispenses with further service thereof.

2. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved and the execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Ottawa Property to the Purchaser.

3. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as Schedule "A" hereto (the "Receiver's Certificate"), all right, title and interest in and to the Ottawa Property shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "Claims") including, without limiting the generality of the foregoing: (i) any encumbrances or charges, (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on

Schedule C hereto (all of which are collectively referred to as the "Encumbrances", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule D) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Ottawa Property are hereby expunged and discharged.

4. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the Registry Division of Toronto, LRO #66, of a Transfer/Deed of Land in the form prescribed by the *Land Registration Reform Act* duly executed by the Receiver, the Land Registrar is hereby directed to enter the Purchaser as the owner of the Ottawa Property in fee simple, and is hereby directed to delete and expunge from title to the Ottawa Property all of the Claims listed in Schedule "C" hereto.

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

6. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Defendants and Farhangeiran Inc. and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Defendants and Mobin Foundation;

the vesting of the Ottawa Property in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Defendants and Mobin Foundation and shall not be void or voidable by creditors of the Defendants and Mobin Foundation nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

7. **THIS COURT ORDERS** that the activities and actions of the Receiver, including the Interim Statement of Receipts and Disbursements as at February 7, 2019 as set out in its Fourth Report, be and are hereby approved.

8. **THIS COURT ORDERS** that the Receiver's Fifth Confidential Report dated February 8, 2019 be and is hereby approved and that the Fifth Confidential Report shall be sealed until such time as the Receiver files the Receiver's Certificate in the form attached hereto as Schedule "A".

9. **THIS COURT ORDERS** that the Receiver be and is hereby authorized to abandon the contents of the Ottawa Property.

10. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its legal counsel, all as set out in the Fourth Report and Fee Affidavits, be and are hereby approved.

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

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Schedule A – Form of Receiver’s Certificate

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

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

BETWEEN:

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

AND BETWEEN:

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

**RECEIVER'S CERTIFICATE**

**RECITALS**

A. Pursuant to an Order of the Honourable Mr. Justice Hainey of the Ontario Superior Court of Justice (the "Court") dated May 22, 2018, Albert Gelman Inc. was appointed receiver and receiver in aid of execution of 290 Sheppard Avenue West, Toronto, Ontario and 2 Robinson Avenue, Ottawa, Ontario (the "Ottawa Property"), which properties were found by the court to be beneficially owned by the Islamic Republic of Iran (the "Debtor").

B. Pursuant to an Order of the Court dated \_\_\_\_\_, 2019, the Court approved the agreement of purchase and sale made as of January 11, 2019 (the "Sale Agreement") between the Receiver and \_\_\_\_\_ (the "Purchaser") and provided for the vesting in the Purchaser of all right, title and interest in and to the Ottawa Property, which vesting is to be effective with respect to the said property upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the purchase price for the Ottawa Property and (ii) the Transaction has been completed to the satisfaction of the Receiver.

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

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the purchase price for the Toronto Property pursuant to the Sale Agreement; and
2. The Transaction has been completed to the satisfaction of the Receiver.
3. This Certificate was delivered by the Receiver at \_\_\_\_\_ [TIME] on \_\_\_\_\_ [DATE].

**Albert Gelman Inc. in its capacity as Receiver  
in aid of execution and not in its personal  
capacity**

Per: \_\_\_\_\_

Name:

Title:

## Schedule B – Purchased Asset

- i. 2 Robinson Avenue, Ottawa, Ontario

**PIN 042040267**

Part of Lot F, Concession D, Rideau Front, Geographic Township of Nepean, now in the City of Ottawa. Being Parts 3 & 4 on SR-14667 Part of which being Part of Hurdman Road opened by Bylaw NS79171 & Closed by Bylaw N633492 and Part 41 on 4R-299 lying east of Part 1 on SR -10234 & Part 1 on 4R-11899, Ottawa.

**PIN 042040270**

Part of Lot F, Concession D, Rideau Front, Geographic Township of Nepean, now in the City of Ottawa. Being Parts 11 & 12 on Plan 4R-598, Save & Except Part 1 on 4R-5541 & Part 1 on Plan 4R- 1022. Subject to certain restrictions contained within the original patent from the Crown namely free access to the above for all vessels, boats & persons.

**PIN 042040243**

Parcel F-29, Section NP-DRF; Part of Lot F, Concession DRF, Rideau Front, Geographic Township of Nepean, now in the City of Ottawa, (Opened by Bylaw 20-80, Registered as No. 227761 and Closed By Bylaw 217-92 Registered as No 793055. Being Part 1, 4R-1130; Ottawa, Nepean.

**PIN 042040245**

Parcel F-2, Section NP-DRF; Being Part of Lot F, Concession D, Rideau Front, Geographic Township of Nepean, now in the City of Ottawa. Being Part 6 on 4R-7768, subject to certain restrictions contained within the original patent from the Crown namely free access to the above for all vessels, boats and persons.

**NTD:** please note that the legal descriptions noted above for reach of the four PINS are to be replaced once the application to correct the legal descriptions has been certified by the land titles office. The final draft to be presented to the court with the replacement descriptions.

**Schedule C – Claims to be deleted and expunged from title to  
2 Robinson Avenue, Ottawa, Ontario**

**PIN 04204- 0267**

Instrument	Date	Instrument Type	Party From	Party To
OC1424698	October 31, 2012	Restrictions Order	Ontario Superior Court of Justice	Bennett, Michael Bennett, Linda Bennett, Lisa
OC1425794	November 2, 2012	Restriction Order	Ontario Superior Court of Justice	Bennett, Michael Bennett, Linda Bennett, Lisa

**PIN 04204-0270**

Instrument	Date	Instrument Type	Party From	Party To
OC1424698	October 31, 2012	Restrictions Order	Ontario Superior Court of Justice	Bennett, Michael Bennett, Linda Bennett, Lisa
OC1425794	November 2, 2012	Restriction Order	Ontario Superior Court of Justice	Bennett, Michael Bennett, Linda Bennett, Lisa

**PIN04204-0243**

Instrument	Date	Instrument Type	Party From	Party To
OC1424698	October 31, 2012	Restrictions Order	Ontario Superior Court of Justice	Bennett, Michael Bennett,Linda Bennett, Lisa
OC1425794	November 2, 2012	Restriction Order	Ontario Superior Court of Justice	Bennett, Michael Bennett, Linda Bennett, Lisa

PIN 042040245

Instrument	Date	Instrument Type	Party From	Patty To
OC1424698	October 31, 2012	Restrictions Order	Ontario Superior Court of Justice	Bennett, Michael Bennett, Linda Bennett, Lisa
OC1425794	November 2, 2012	Restriction Order	Ontario Superior Court of Justice	Bennett, Michael Bennett, Linda Bennett, Lisa

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

**(unaffected by the Vesting Order)**

The exceptions and qualifications set out in Section 44(1) (other than clause 11 thereof) of the *Land Titles Act* (Ontario), including the rights of any person who would, but for the *Land Titles Act* be entitled to the land or any part of it through length of adverse possession, prescription, misdescription or boundaries settled by convention and any lease to which subsection 70(2) of the *Registry Act* applies.

Any inchoate lien for municipal realty taxes, public utility charges or other governmental charges or levies accrued but not yet due and payable or, if due and payable, are adjusted for on closing.

Any and all interest (including liens, charges, adverse claims, security interests or other encumbrances) of any nature whatsoever now or hereafter claimed or held by Her Majesty the Queen in Right of Canada, Her Majesty the Queen in Right of any province of Canada, or by any other governmental department, agency or authority under or pursuant to any applicable legislation, statute or regulation and which do not, individually or in the aggregate materially impair the servicing, development, construction, operation, occupation, use, management, marketability or value of the Property.

Any municipal by-laws or regulations affecting the Property or its use, and any other municipal land use instrument including, without limitation, official plans and zoning and building by-laws, as well as decisions of the Committee of Adjustment or any other competent authority permitting variances therefrom and all applicable building codes provided same have in each case been complied with in all material respects to the Closing Date and which do not materially impair the use or operation of any part of the Property for the purposes for which it is being used as of the Execution Date.

Title defects or irregularities including any easements or rights of way in favour of any federal, provincial, municipal or other governmental bodies or regulatory authorities, any private or public utility, any railway company or any adjoining owner that do not, in the aggregate, materially impair the servicing, development, construction, operating, occupation, use, management, marketability or value of the Property.

Any subsisting reservations, limitations, provisos, conditions or executions, including royalties, contained in the original grant of the Property from the Crown.

Any interest of any nature whatsoever that are recorded under the *Railway Act* (Canada) or the *Railways Act* (Ontario).

Any and all licences, easements, rights-of-way, rights in the nature of easements and agreements with respect thereto including, without limitation, agreements, easements, licences, rights-of-way and interest in the nature of easements for sidewalks, public ways, sewers, drains, utilities, gas steam and water mains or electric light and power, or telephone and telegraphic conduits, poles, wires and cables provided each have been complied with in all material respects and do not, individually or in the aggregate materially impair the servicing, development, construction, operation, occupation, use, management, marketability or value of the Property.

All applicable laws, including municipal, provincial or federal statutes, by laws, regulations or ordinances including any charge, trust, priority or preference given to or in favour of the Crown, Crown agents or municipalities pursuant thereto.

Those specific instruments more particularly set out below.

**PERMITTED ENCUMBRANCES (SPECIFIC)**

1. Quit Claim Deed CR553943
2. Application to Consolidate LT93811
3. Notice/Site Plan Agreement LT1218722
4. Notice/5% Parkland Levy LT1218723
5. Notice/Private Roads OC187273
6. Application/Court Order OC1997550

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

**ORDER**

**LIPMAN, ZENER & WAXMAN PC**  
Barristers and Solicitors  
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Toronto, Ontario  
M6C 2E3

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Lawyers for the Receiver,  
Albert Gelman Inc.

# TAB 4

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

**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**

ESTATE OF MARLA BENNET 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

-and-

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

*ONTARIO*

**SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

Proceeding commenced at  
TORONTO

**MOTION RECORD OF THE RECEIVER,  
ALBERT GELMAN INC.**

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