

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

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**



THE HONOURABLE  
JUSTICE

*HAINÉY*

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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 “**Tracy 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

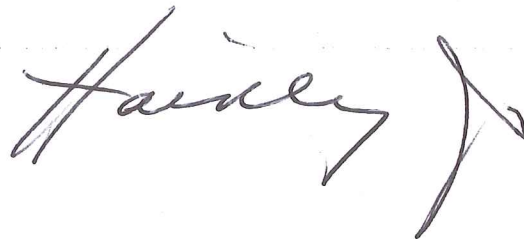
of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

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, ~~fixed at the amount of \$1~~ ~~(including HST 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 Farhangewan 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 Whelton Maedonald & Swan LLP, csterenson@stevensonslaw.net.



ENTERED AT / INSCRIT A 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**

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