

In the Matter of the Receivership of
1000108549 Ontario Inc.
Notice and Statement of the Receiver
(Subsections 245(1) and 246(1) of the Act)

The Receiver gives notice and declares that:

1. Pursuant to an order of the Ontario Superior Court of Justice (the “**Court**”) dated March 8, 2024 (the “**Appointment Order**”), Albert Gelman Inc. was appointed as receiver and manager (in such capacity, the “**Receiver**”), without security, of all the assets, undertakings and properties (the “**Property**”) of 1000108549 Ontario Inc. (the “**Debtor**”) pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.B-3 and section 101 of the *Courts of Justice Act*, R.S.O., c.43, as amended.

2. The Appointment Order was granted pursuant to an application to the Court made by Toronto Dominion Bank (“**TD**”), pursuant to security held by TD in the Property of the Debtor.

3. The Receiver took possession and control of the Property on March 8, 2024, which primarily consists of an ESSO gas station and facility.

4. The following information relates to the receivership:

- (a) Address of Debtor: 219 Rourke Avenue and 456 Albert Street, Haileybury, ON P0J 1K0
(b) Principal line of business: ESSO gas station, a Country Style coffee and Subway/convenience store attached
(c) Location of business: 219 Rourke Avenue, Haileybury, ON P0J 1K0

(d) Amount owed by the Debtor to each creditor who holds a security on the property described above:

- TD - \$4,190,705.06 including principal and interest as at February 1, 2024, together with interest and costs continuing to accrue; and
- Syed Fazil Abbas – \$250,000

(e) The Receiver has written to the Debtor to request information including a list of the Debtor’s creditors. To date, the Receiver has not received a response from the Debtor. The Receiver is considering alternative steps to determine the listing of creditors.

(f) The intended plan of action of the Receiver during the receivership, to the extent that such a plan has been determined, is as follows:

The Receiver has taken possession of the Property and is considering its options with respect to the Property, including operating the Debtor’s business for a temporary period.

(g) Contact person for Receiver:

Ianina Raguimov Tel: 416-504-1650 Ext. 119, Fax: 416-504-1655, Email: iraguimov@albertgelman.com

Dated at Toronto, this 18th day of March 2024

**Albert Gelman Inc., solely in its
capacity as Receiver and Manager of 1000108549 Ontario Inc.
and not in its personal capacity**

Per:



Adam Zeldin, CPA, CA, CIRP, LIT