

**SECOND REPORT OF  
ALBERT GELMAN INC.  
AS RECEIVER AND MANAGER OF  
1000108549 ONTARIO INC.**

**APRIL 9, 2025**

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

**BETWEEN:**

**THE TORONTO-DOMINION BANK**

**Plaintiff**

**- and -**

**1000108549 ONTARIO INC. AND NOORALLAH NAWROZADA**

**Defendants**

**SECOND REPORT OF ALBERT GELMAN INC.  
IN ITS CAPACITY AS RECEIVER AND MANAGER**

**APRIL 9, 2025**

## I. INTRODUCTION

1. This report (the “**Second Report**”) is filed by Albert Gelman Inc. (“**AGI**”), in its capacity as receiver and manager (in such capacities, the “**Receiver**”) of all the assets, undertakings and properties (collectively, the “**Property**”) of 1000108549 Ontario Inc. (the “**Company**”).
2. Pursuant to an order (the “**Receivership Order**”) of the Ontario Superior Court of Justice (the “**Court**”) made on March 8, 2024 (the “**Filing Date**”), AGI was appointed Receiver of the Company. A copy of the Receivership Order is attached hereto as **Appendix “A”**.
3. The application to appoint AGI as Receiver was made by The Toronto-Dominion Bank (“**TD**”), the Company’s senior secured creditor. As at the Filing Date, the Company owed TD approximately \$4.2 million, with interest and costs continuing to accrue.
4. The Company’s principal assets were its real properties, which included the following:
  - a. the real property municipally described as 219 Rorke Avenue, Haileybury, Ontario (the “**Gas Station Property**”) from which, the Company owned and operated an ESSO branded gas station and a commercial building occupied by a convenience store, Subway restaurant and Country Style café; and
  - b. the real property municipally described as 456 Albert Street, Haileybury, Ontario (the “**Vacant Land Property**”, and collectively with the Gas Station Property, the “**Real Properties**”), which comprised approximately 1/3 of an acre of vacant land adjacent to the Gas Station Property.
5. The primary purpose of these receivership proceedings was to conduct an orderly, Court-supervised, sale process for the Real Properties to maximize value for the Company’s stakeholders.
6. On October 16, 2024, the Court issued the following orders:
  - a. an approval and vesting order (the “**AVO**”), which, among other things, approved the Agreement of Purchase and Sale dated August 15, 2024, between the Receiver, as vendor, and 1001029685 Ontario Inc., as purchaser (the “**Purchaser**”), for the sale of the Real Properties and vested the Real Properties in and to the Purchaser (the “**Transaction**”); and
  - b. an ancillary order (the “**Distribution and Ancillary Order**”) which, among other things:
    - i. authorized the Receiver to make distributions to TD in respect of its senior-secured claim against the Company;
    - ii. approved the Receiver’s first report to Court dated October 3, 2024 (the “**First Report**”), including the actions, activities and conduct of the Receiver described therein; and
    - iii. approved the fees and disbursements of the Receiver and its counsel, Aird & Berlis LLP (“**A&B**”), up to and including September 30, 2024, as set out in the First Report.

Copies of the AVO, the Distribution and Ancillary Order and the First Report (without appendices) are attached hereto as **Appendices “B”, “C” and “D”**, respectively.

7. The Transaction closed on November 12, 2024.
8. The Receiver has established a case website at <https://www.albertgelman.com/corporate-solutions/other-engagements/> (the “**Case Website**”), where copies of all Court and other materials pertaining to these receivership proceedings are available in electronic form.

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

9. The purpose of this Second Report is to provide the Court with information pertaining to the following:
  - a. relevant background concerning the Company and these proceedings;
  - b. the Receiver’s activities since the First Report; and
  - c. the Receiver’s recommendation that this Court issue an order:
    - i. approving this Second Report, including the actions, activities and conduct of the Receiver described in this Second Report;
    - ii. approving the Receiver’s interim statement of receipts and disbursements for the period from the Filing Date to and including April 8, 2025 (the “**Interim SRD**”);
    - iii. approving the fees and disbursements of the Receiver and its legal counsel, A&B, including the Remaining Fees and Disbursements (as defined below), and the payment of same pursuant to the Court-ordered charge under the Receivership Order, as set out in this Second Report;
    - iv. discharging the Receiver upon completion of the Remaining Matters (as defined below) and upon the Receiver filing a certificate with the Court confirming that it has completed the administration of the Company’s estate (the “**Discharge Certificate**”); and
    - v. ordering and declaring that effective upon its discharge as Receiver, AGI is released and discharged from any and all liability AGI now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of AGI in its capacity as Receiver, save and except for any gross negligence or willful misconduct on the part of AGI.
10. The Receiver has prepared a blackline against the Commercial List model discharge order, a copy of which is attached to the Receiver’s Motion Record.

### III. SCOPE AND TERMS OF REFERENCE

11. In preparing this Second Report, the Receiver has relied upon certain unaudited financial information, the Company's limited books and records and discussions with the Company's creditors, other stakeholders and real estate and other professionals.
12. While the Receiver has reviewed various documents and other information obtained from the Company and other parties, such review does not constitute an audit or verification of such documents/information for accuracy, completeness or compliance with Accounting Standards for Private Enterprises ("**ASPE**") or International Financial Reporting Standards ("**IFRS**") or otherwise. Accordingly, the Receiver expresses no opinion or other form of assurance pursuant to ASPE, IFRS or otherwise with respect to such documents/information.
13. This Second Report has been prepared for the use of this Court and the Company's stakeholders as general information relating to the Company and to assist the Court in making a determination of whether to approve the relief sought. Accordingly, the reader is cautioned that this Second Report may not be appropriate for any other purpose. The Receiver will not assume responsibility or liability for losses incurred by the reader as a result of the circulation, publication, reproduction or use of this Second Report contrary to the provisions of this paragraph.
14. Unless otherwise noted, all monetary amounts referenced are in Canadian dollars.
15. Capitalized terms not otherwise defined in this Second Report have the meanings given to them in the First Report.

### IV. BACKGROUND

16. The Company is a private corporation incorporated pursuant to the laws of Ontario. It was in the business of owning and operating a gas station and ancillary businesses. Its principal and only known material assets were the Real Properties.
17. Noorallah Nawrozada ("**Noor**") is the Company's principal and sole director.
18. Further background information regarding the Company and the events leading to these proceedings is provided in the First Report (see Appendix "D") and not repeated herein to avoid duplication.

#### **Creditors**

##### TD

19. TD is the Company's principal secured creditor in connection with various credit facilities made available to the Company pursuant to a Letter Agreement dated March 14, 2022, as amended on August 4, 2022 (collectively, the "**Letter Agreement**").

20. To secure the obligations under the Letter Agreement, the Company provided various security in favour of TD, including, among other security, a general security agreement, a collateral mortgage of approximately \$4.3 million and an assignment of rents and leases (collectively, the “**TD Security**”).
21. In addition, Noor provided an unlimited guarantee to secure the Company’s obligations under the Letter Agreement (the “**Guarantee**”). The Receiver understands that TD has commenced litigation against Noor in respect of his obligations under the Guarantee. The Receiver further understands that in connection with the foregoing, a judgment was made against Noor and he is currently incarcerated pursuant to a contempt order for having failed to attend on a judgement debtor examination.
22. As noted in the First Report, A&B reviewed the TD Security and provided an independent opinion to the Receiver (the “**Security Opinion**”) which, subject to the standard assumptions and qualifications contained therein, concluded that the security granted by the Company in favour of TD creates a valid and perfected security interest in the Real Properties and personal property situated in Ontario. A copy of the Security Opinion can be provided to the Court upon request.
23. As further noted in the First Report, a subsearch of each of the Real Properties was conducted on February 21, 2024, which revealed that the only other encumbrance on title to the Real Properties is a subsequent mortgage for \$250,000, in favour of Syed Fazil Abbas.
24. Pursuant to the Distribution and Ancillary Order, the Receiver has made distributions to TD in the amount of approximately \$1.0 million on account of TD’s secured indebtedness. Accordingly, and after accounting for advances made under Receiver Certificates to fund this administration (to date, TD has advanced approximately \$0.2 million), TD is still owed approximately \$3.4 million, plus interest and fees which continue to accrue.

#### Other Creditors

25. As noted in the First Report, there was, at that time, approximately \$20,000 owing to the City of Temiskaming Shores in respect of property taxes on the Real Properties. On closing of the Transaction, this balance was paid from the Transaction proceeds.
26. As further noted in the First Report, on October 3, 2024, Canada Revenue Agency (“**CRA**”) delivered a letter (the “**CRA Claim Letter**”) to the Receiver claiming that the Company owes CRA approximately \$143,000 on account of unpaid payroll source deductions, including penalties and interest accrued thereon. The CRA Claim Letter, a copy of which is attached hereto as **Appendix “E”**, expressly indicates that the amounts claimed by CRA against the Company are unsecured and are not trust funds that would have the benefit of a priority over the Property. The Receiver has been advised by CRA that the claim does not give rise to a deemed trust as CRA has not reviewed/assessed the Company’s payroll records, which the Receiver understands the Company

did not maintain. Despite the Receiver's attempts to contact Noor regarding the Company's records or otherwise, the Receiver has received no response.

27. Since the date of the First Report, the Receiver has made attempts to contact CRA regarding the CRA Claim Letter to discuss/coordinate any further comments or questions it may have in respect of its claim. To date, the Receiver has not received a response. The Receiver will serve the within motion on CRA.

## V. ACTIVITIES OF THE RECEIVER

28. The Receiver's activities since the First Report have included, among other things, the following:
- a. corresponding with A&B, TD and TD's counsel, Kestenberg Litigation LLP, regarding various matters related to the Company, the Transaction and these receivership proceedings;
  - b. attending at Court in respect of the Receiver's motion seeking the AVO and Distribution and Ancillary Order;
  - c. attempting to correspond with CRA regarding the status of these proceedings, its potential claim against the Company and the CRA Claim Letter;
  - d. corresponding with A&B and Lennard Commercial Realty, Brokerage (the listing agent retained by the Receiver, "**Lennard**"), regarding the Transaction;
  - e. dealing with various matters in connection with closing the Transaction, including corresponding with A&B, Lennard, the Purchaser (and its counsel) and TD regarding same;
  - f. issuing, on November 12, 2024, the Receiver's certificate confirming, among other things, completion of the Transaction;
  - g. corresponding with representatives of Global Fuels Inc. (the Company's fuel supplier) and Subway regarding the receivership proceedings;
  - h. dealing with various estate banking matters, including paying post-filing expenses;
  - i. preparing the Interim SRD;
  - j. maintaining the Case Website;
  - k. responding to enquiries from creditors and other stakeholders;
  - l. preparing a Notice and Statement of the Receiver pursuant to Subsection 246(2) of the *Bankruptcy and Insolvency Act* (the "**BIA**");
  - m. reviewing materials in connection with the within motion;

- n. preparing this Second Report; and
- o. dealing with other matters in these receivership proceedings not specifically noted above.

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

29. Attached hereto at **Appendix “F”** is the Interim SRD, which reflects the Receiver’s receipts and disbursements for the period from the Filing Date to April 8, 2025. As set out in the Interim SRD, the Receiver is currently holding funds in the amount of approximately \$0.4 million, as of April 8, 2025 (the **“Remaining Funds”**).

## **VII. REMAINING ASSETS**

30. As of the date of this Second Report, substantially all of the realizable assets of the Company have been sold or otherwise monetized. Save and except for potential recoveries from post-filing input tax credits, the only remaining asset are the Remaining Funds. In accordance with the Distribution and Ancillary Order, the Receiver intends to distribute the Remaining Funds, after deducting fees and costs of the Receiver and its legal counsel, to TD.

## **VIII. REMAINING ACTIVITIES OF THE RECEIVER**

31. Should this Court grant the order requested herein, the Receiver will have completed its duties and obligations as set out in the Receivership Order and subsequent orders of this Court, save and except for the following (the **“Remaining Matters”**):
- a. making a final distribution to TD in accordance with the Distribution and Ancillary Order and any further Order of this Court;
  - b. filing any outstanding HST returns and pursuing potential recovery of any unclaimed HST input tax credits paid during these proceedings; and
  - c. dealing with other administrative matters incidental to these proceedings, such as filing the Receiver’s report pursuant to section 246(3) of the BIA.
32. Upon the completion of the Remaining Matters, the Receiver will have realized on the Property and completed its statutory duties as well as those duties set out in the Receivership Order. Accordingly, the Receiver is of the view that it is appropriate to seek an order of the Court discharging the Receiver upon the filing of the Discharge Certificate with this Court certifying that all of the Remaining Matters have been completed.

## IX. REQUEST FOR APPROVAL OF FEES AND DISBURSEMENTS

33. The Receiver and its counsel, A&B, have maintained detailed records of their professional fees and disbursements prior to and since the Filing Date.
34. In accordance with paragraphs 17 and 18 of the Receivership Order, the Receiver has been authorized to periodically pay its fees and disbursements, and that of its counsel, subject to approval by the Court.
35. The fees and disbursements of the Receiver and A&B up to and including September 30, 2024, were approved pursuant to the Distribution and Ancillary Order.
36. The Receiver's professional fees incurred for services rendered during the period from October 1, 2024 to April 8, 2025 amount to \$23,234.00, plus disbursements in the amount of \$13,033.41 (all excluding HST). These amounts represent professional fees and disbursements not yet approved by the Court. The time spent by the Receiver's professionals is described in the affidavit of Adam Zeldin, sworn April 9, 2025, attached hereto as **Appendix "G"**.
37. The fees of A&B for services rendered for the period from October 1, 2024 to March 31, 2025 total \$38,560.00, plus disbursements in the amount of \$1,383.13 (all excluding HST). These amounts represent professional fees and disbursements not yet approved by the Court. The time spent by A&B's professionals is described in the affidavit of Kyle Plunkett, sworn April 8, 2025, attached hereto as **Appendix "H"**.
38. The Receiver has reviewed A&B's accounts and has determined that the services have been duly authorized and duly rendered and that the charges are reasonable.
39. In addition to the fees and disbursements of the Receiver and A&B as of April 8, 2025 and March 31, 2025, respectively, and on the assumption that there are no delays, disputes or unforeseen developments in connection with these proceedings, including the within motion, and the performance of the Remaining Matters, the Receiver and A&B estimate remaining fees and disbursements in the amount of \$30,000 (excluding HST, the **"Remaining Fees and Disbursements"**).
40. The above estimate represents the Receiver's and A&B's best estimate of the reasonable professional and legal fees and disbursements required to complete the administration of these proceedings up to the effective date of discharge. If the actual Remaining Fees and Disbursements are less than the above estimates, no further Court approval of fees is required. If the actual Remaining Fees and Disbursements exceed the estimates, the Receiver is authorized to pay those excess fees with either (i) the consent of TD or (ii) pursuant to further Order of the Court.

**X. RECOMMENDATION AND CONCLUSION**

41. Based on all of the foregoing, the Receiver respectfully recommends that this Honourable Court make the order granting the relief set out in paragraph 9(c) of this Second Report.

All of which is respectfully submitted this 9<sup>th</sup> day of April 2025.

**ALBERT GELMAN INC.,  
solely in its capacity as Receiver and Manager of  
1000108549 Ontario Inc.  
and not its personal or any other capacities**



Per:

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Adam Zeldin, CPA, CA, CIRP, LIT

# **APPENDIX “A”**



Court File No. CV-24-00000019-0000

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE )  
JUSTICE S.K. Stothart )  
FRIDAY, THE 8<sup>th</sup>  
DAY OF MARCH, 2024

THE TORONTO-DOMINION BANK

Plaintiff

and

1000108549 ONTARIO INC. and NOORALLAH NAWROZADA

Defendants

MOTION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED, AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

**ORDER  
(Appointing Receiver)**

THIS MOTION made by the Plaintiff for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "CJA") appointing Albert Gelman Inc. as receiver and manager (in such capacities, the "Receiver") without security, of all of the assets, undertakings and properties of 1000108549 Ontario Inc. (the "Debtor") acquired for, or used in relation to a business carried on by the Debtor, was heard this day via videoconference.

ON READING the affidavit of Ben Schu sworn February 23<sup>rd</sup>, 2024, and the Exhibits thereto and on hearing the submissions of counsel for the Plaintiff, no one else appearing for any other person although duly served as appears from the affidavit of service of Jeffrey Giannakopoulos sworn March 1, 2024, 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 Motion Record is hereby abridged and 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 243(1) of the BIA and section 101 of the CJA, Albert Gelman Inc. is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (the "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 Property and, 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:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, 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 of the Debtor, 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 of the Debtor;
- (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 to continue the business of the Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (g) to settle, extend or compromise any indebtedness owing to the Debtor;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, 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 Debtor, the Property 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 Property, including advertising and soliciting offers in respect of the Property 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 Property or any part or parts thereof out of the ordinary course of business,
  - (i) without the approval of this Court in respect of any transaction not exceeding \$50,000, provided that the aggregate consideration for all such transactions does not exceed \$100,000; and
  - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required, and in each case the Ontario *Bulk Sales Act* shall not apply.

- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a

purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;

- (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 Property 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 Property against title to any of the Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;
- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

and 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.

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

4. THIS COURT ORDERS that (i) the Debtor, (ii) all of their current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) 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 forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. 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 business or affairs of the Debtor, 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.

6. 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**

7. 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 DEBTOR OR THE PROPERTY**

8. THIS COURT ORDERS that no Proceeding against or in respect of the Debtor or the Property 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 Debtor or the Property are hereby stayed and suspended pending further Order of this Court.

#### **NO EXERCISE OF RIGHTS OR REMEDIES**

9. THIS COURT ORDERS that all rights and remedies against the Debtor, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor 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**

10. 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 favour of or held by the Debtor, without written consent of the Receiver or leave of this Court.

#### **CONTINUATION OF SERVICES**

11. THIS COURT ORDERS that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor' current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

#### **RECEIVER TO HOLD FUNDS**

12. 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 whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming

into existence, 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.

### **EMPLOYEES**

13. THIS COURT ORDERS that all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor' behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

### **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 Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (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 Property shall be entitled to continue to use the personal information provided to it, and related to the Property 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 Property 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 Property 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, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of 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 unless otherwise ordered by the Court on the passing of accounts, 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 Property, 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 Property 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), 81.4(4), and 81.6(2) of the BIA.

18. THIS COURT ORDERS that 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 Ontario Superior Court of Justice.

19. THIS COURT ORDERS that prior to the passing of its accounts, 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.

#### **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 \$200,000 (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.

### **SERVICE AND NOTICE**

22. 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.

23. 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' 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**

24. 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.

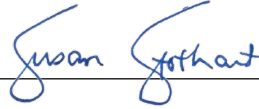
25. THIS COURT ORDERS that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.

26. 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.

27. 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.

28. THIS COURT ORDERS that the Plaintiff shall have its costs of this motion, up to and including entry and service of this Order, provided for by the terms of the Plaintiff's security or, if not so provided by the Plaintiff's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtor' estate with such priority and at such time as this Court may determine.

29. 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.



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The Toronto-Dominion Bank

and

1000108549 Ontario Inc. et al

Court File No.: CV-24-00000019-0000

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

**PROCEEDING COMMENCED IN  
HAILEYBURY**

**ORDER**

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Lawyers for the Plaintiff

# **APPENDIX “B”**



Court File No. CV-24-00000019-0000

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE )  
JUSTICE J.S. RICHARD )  
WEDNESDAY, THE 16<sup>TH</sup> DAY  
OF OCTOBER, 2024

BETWEEN:

**THE TORONTO-DOMINION BANK**

Plaintiff

and

**1000108549 ONTARIO INC. AND NOORALLAH NAWROZADA**

Defendants

MOTION UNDER SUBSECTION 243(1) OF THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED, AND SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED

**APPROVAL AND VESTING ORDER**

**THIS MOTION**, made by Albert Gelman Inc. (“**AGI**”), in its capacity as the Court-appointed receiver and manager (in such capacities, the “**Receiver**”), without security, of all of the assets, undertakings and properties of 1000108549 Ontario Inc. (the “**Debtor**”) for an order approving the sale and transfer (the “**Transaction**”) of the real properties municipally known as (i) 219 Rorke Avenue, Haileybury, Ontario and (ii) 456 Albert Street, Haileybury, Ontario, and as legally described in Schedule B hereto (together, the “**Real Property**”) contemplated by an agreement of purchase and sale (the “**Purchase Agreement**”) between the Receiver and Babit Julka, in trust for 1001029685 Ontario Inc. dated August 15, 2024 and appended in redacted form to the first report of the Receiver dated October 3, 2024 (the “**First Report**”), and included, in unredacted form, as a confidential appendix to the First Report (the “**Confidential Appendix**”), and vesting in 1001029685 Ontario Inc. (the “**Purchaser**”) all of the Debtor’s right,

title and interest in and to the Real Property, was heard this day by Zoom judicial video conference.

**ON READING** the Motion Record of the Receiver, including the First Report (and appendices thereto) and the Confidential Appendix, and on hearing the submissions of counsel for the Receiver, and those other parties listed on the counsel slip, and no one appearing for any other person on the service list, although duly served as appears from the affidavit of service of Daisy Jin sworn October 4, 2024, filed:

### **SERVICE**

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

### **DEFINED TERMS**

2. **THIS COURT ORDERS** that capitalized terms used in this Order and not otherwise defined herein have the meaning ascribed to them in the Purchase Agreement.

### **APPROVAL AND VESTING**

3. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the Purchase 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 Real Property to the Purchaser.

4. **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 of the Debtor's right, title and interest in and to the Real Property described in the Purchase Agreement 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 created by the Receivership Order of the Honourable Justice S. K. Stothart dated March 8, 2024; (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 hereto) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Real Property are hereby expunged and discharged as against the Real Property.

5. **THIS COURT ORDERS** that upon the registration in the Land Registry Office (NO. 54) for the Land Titles Division of Timiskaming of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter the Purchaser as the owner of the Real Property identified in Schedule B hereto in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in Schedule C hereto.

6. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Real Property shall stand in the place and stead of the Real Property, and that from and after the delivery of the Receiver's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Real Property with the same priority as they had with respect to the Real Property immediately prior to the sale, as if the Real Property had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

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

8. **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 Debtor and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Debtor;

the vesting of the Real Property in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, 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.

#### GENERAL

9. **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.

10. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada 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.

11. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. on the date of this Order and is enforceable without the need for entry or filing.



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**Schedule “A” – Form of Receiver’s Certificate**

Court File No. CV-24-00000019-0000

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

BETWEEN:

**THE TORONTO-DOMINION BANK**

Plaintiff

and

**1000108549 ONTARIO INC. AND NOORALLAH NAWROZADA**

Defendants

MOTION UNDER SUBSECTION 243(1) OF THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED, AND SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED

**RECEIVER’S CERTIFICATE**

**RECITALS**

A. Pursuant to an Order of the Honourable Justice S. K. Stothart of the Ontario Superior Court of Justice (the “**Court**”) dated March 8, 2024, Albert Gelman Inc. was appointed as the receiver and manager (in such capacities, the “**Receiver**”) without security, of all of the assets, undertakings and properties of 1000108549 Ontario Inc. (the “**Debtor**”).

B. Pursuant to an Order of the Court dated October 16, 2024, the Court approved the agreement of purchase and sale dated August 15, 2024 (the “**Purchase Agreement**”) between the Receiver and Babit Julka, in trust for 1001029685 Ontario Inc. and provided for the vesting in 1001029685 Ontario Inc. (the “**Purchaser**”) of the Debtor’s right, title and interest in and to

the Real Property, which vesting is to be effective with respect to the Real 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 Real Property; (ii) that the conditions to closing as set out in the Purchase Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the transaction contemplated by the Purchase Agreement (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 Purchase Agreement.

**THE RECEIVER CERTIFIES** the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Real Property payable on the closing date pursuant to the Purchase Agreement;
2. The conditions to closing as set out in the Purchase Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at \_\_\_\_\_ [TIME] on \_\_\_\_\_ [DATE].

**ALBERT GELMAN INC.**, in its capacity as Receiver of the undertaking, property and assets of 1000108549 Ontario Inc., and not in its personal capacity

Per: \_\_\_\_\_  
Name:  
Title:

## **Schedule “B” – Real Property**

Legal Description of 219 Rorke Avenue, Haileybury, Ontario:

PCL12613 SEC SST; LT 95-99 PL M48NB BUCKE; TEMISKAMING SHORES: DISTRICT OF TIMISKAMING

Legal description of 456 Albert Street, Haileybury, Ontario:

PCL 23350 SEC SST; PT LT 188 PL M48NB BUCKE; PT LT 189 PL M48NB BUCKE; PT LT 190 PL M48NB BUCKE PT 1 54R3008; TEMISKAMING SHORES ; DISTRICT OF TIMISKAMING

**Schedule “C” – Claims to be deleted and expunged from title to Real Property**

1. Instrument No. DT83808 registered on August 26, 2022, being the first Charge/Mortgage from 1000108549 Ontario Inc. in favour of The Toronto-Dominion Bank, securing the sum of \$4,340,000.
2. Instrument No. DT83809 registered on August 26, 2022, being a Notice of Assignment of Rent – General from 1000108549 Ontario Inc. in favour of The Toronto-Dominion Bank, relating to DT83808.
3. Instrument No. DT88421 registered on August 18, 2023, being the second Charge/Mortgage from 1000108549 Ontario Inc. in favour of Syed Fazil Abbas, securing the sum of \$250,000.

**Schedule “D” – Permitted Encumbrances, Easements and Restrictive Covenants related to  
the Real Property (unaffected by the Vesting Order)**

General Encumbrances

1. The reservations, limitations, exceptions, provisos and conditions, if any, expressed in any original grants from the Crown including, without limitation, the reservation of any royalties, mines and minerals in the Crown or in any other person.
2. Subdivision agreements, site plan control agreements, development agreements, heritage easements and agreements relating thereto, servicing agreements, utility agreements, permits, licenses, airport zoning regulations and other similar agreements with governmental authorities or private or public utilities affecting the development or use of the Real Property.
3. Rail siding agreements or facility, cost sharing, servicing, reciprocal use or other similar agreements.
4. Any easements, servitudes, or rights-of-way in favour of any governmental authority, any private or public utility, any railway company or any adjoining owner.
5. Any unregistered easements, servitudes, rights-of-way or other unregistered interests or claims not disclosed by registered title in respect of the provision of utilities to the Real Property.
6. Any rights of expropriation, access or use or any other similar rights conferred or reserved by applicable law.
7. Encumbrances for real or immovable property taxes (which term includes charges, rates and assessments) or charges for electricity, power, gas, water and other services and utilities in connection with the Real Property that have accrued but are not yet due and owing or, if due and owing, are adjusted for on closing.
8. Restrictive covenants, private deed restrictions and other similar land use control agreements.
9. Minor encroachments by any buildings on the Real Property over neighbouring lands and/or permitted under agreements with neighbouring landowners and minor encroachments over the Real Property by improvements of neighbouring landowners and/or permitted under agreements with neighbouring landowners.
10. The provisions of all applicable laws, including by-laws, regulations, ordinances and similar instruments relating to development and zoning of the Real Property.
11. The exceptions and qualifications contained in Section 44(1) of the Land Titles Act (Ontario) (other than paragraphs 4, 6 and 11).
12. Security given to a public utility or any municipality or governmental or other public authority when required by the operations of the Real Property in the ordinary course of business, including, without limitation, the right of the municipality to acquire portions of the

Real Property for road widening or interchange construction and the right of the municipality to complete improvements, landscaping or remedy deficiencies in any pedestrian walkways or traffic control or monitoring to be provided to the Real Property.

13. Permits, licenses, agreements, servitudes, easements, (including, without limitation, heritage easements and agreements relating thereto), restrictions, restrictive covenants, options, rights-of-way, public ways, rights in the nature of an easement or servitude and other similar rights in land granted to or reserved by other persons (including, without in any way limiting the generality of the foregoing, permits, licenses, agreements, easements, rights-of-way, sidewalks, public ways, and rights in the nature of easements or servitudes for sewers, drains, steam, gas and water mains or electric light and power or telephone and telegraph conduits, poles, wires and cables) (other than those described in paragraph (d) and (e) of this Schedule) which do not materially impair the current use, operation or marketability of the Real Property.

14. Undetermined or inchoate liens incidental to construction, renovations or current operations, a claim for which shall not at the time have been registered against the Real Property or of which notice in writing shall not at the time have been given to the Seller pursuant to the Construction Act (Ontario) or similar legislation, and in respect of any of the foregoing cases, the Seller has, where applicable, complied with the holdback or other similar provisions or requirements of the relevant construction contracts.

15. Any reference plans or plans registered pursuant to the Boundaries Act (Ontario).

16. Any unregistered interests in the Real Property of which the Purchaser has actual notice.

17. All rights of first refusal, option to purchase or similar rights relating to the Real Property.

#### Specific Encumbrances

Nil.

**THE TORONTO-DOMINION BANK**

Plaintiff

- and -

**1000108549 ONTARIO INC. AND NOORALLAH  
NAWROZADA**  
Defendants

Court File No. CV-24-00000019-0000

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***ONTARIO***  
**SUPERIOR COURT OF JUSTICE**

**PROCEEDING COMMENCED IN HAILEYBURY**

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**APPROVAL AND VESTING ORDER**

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**AIRD & BERLIS LLP**  
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*Lawyers for the Receiver*

# **APPENDIX “C”**



Court File No. CV-24-00000019-0000

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE )  
 )  
JUSTICE J.S. RICHARD ) WEDNESDAY, THE 16<sup>TH</sup> DAY  
 ) OF OCTOBER, 2024

BETWEEN:

**THE TORONTO-DOMINION BANK**

Plaintiff

and

**1000108549 ONTARIO INC. AND NOORALLAH NAWROZADA**

Defendants

MOTION UNDER SUBSECTION 243(1) OF THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED, AND SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED

**ORDER  
(Ancillary Relief)**

**THIS MOTION**, made by Albert Gelman Inc., in its capacity as the Court-appointed receiver and manager (in such capacities, the “**Receiver**”), without security, of all of the assets, undertakings and properties of 1000108549 Ontario Inc. (the “**Debtor**”) for an order, in substance, (i) approving the First Report of the Receiver dated October 3, 2024 (the “**First Report**”) and the actions of the Receiver described therein; (ii) approving the fees and disbursements of the Receiver and its counsel to and including September 30, 2024; (iii) authorizing and directing the Receiver to make a distribution from the net sale proceeds of the Transaction (as defined in the First Report) to The Toronto-Dominion Bank (“**TD Bank**”), the Debtor’s senior secured creditor, and (iv) sealing the Confidential Appendix appended to the

First Report (the “**Confidential Appendix**”), was heard this day by Zoom judicial video conference.

**ON READING** the Motion Record of the Receiver, including the First Report and the appendices thereto, including the fee affidavits in support of the fees and disbursements of the Receiver and its counsel, and on hearing the submissions of counsel for the Receiver, and those other parties listed on the counsel slip, and no one appearing for any other person on the service list, although duly served as appears from the affidavit of service of Daisy Jin sworn October 4, 2024, filed:

### **SERVICE**

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

### **APPROVAL OF THE FIRST REPORT, FEES AND DISBURSEMENTS**

2. **THIS COURT ORDERS** that the First Report and the actions and activities of the Receiver and its counsel described therein be and are hereby approved; provided, however, that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

3. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel to and including September 30, 2024, as described in the First Report and supported by the fee affidavits, be and are hereby approved.

### **DISTRIBUTIONS TO THE TORONTO-DOMINION BANK**

4. **THIS COURT ORDERS** that the Receiver be and is hereby authorized and directed to make distributions to TD Bank up to the amount of its secured indebtedness, and without further Order of this Court, on account of the Debtors’ secured indebtedness owing to TD Bank for principal, interest and costs, subject to the payment of any prior ranking claims.

**SEALING**


5. **THIS COURT ORDERS** that the Confidential Appendix to the Report shall be sealed, kept confidential and not form part of the public record, but rather shall be placed, separate and apart from all other contents of the Court file, in a sealed envelope attached to a notice that sets out the title of these proceedings and a statement that the contents are subject to a sealing order and shall only be opened on or after the date of filing of the Receiver's Certificate.

**GENERAL**

6. **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.

7. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada 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.

8. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. on the date of this Order and is enforceable without the need for entry or filing.

  
\_\_\_\_\_

**THE TORONTO-DOMINION BANK**

Plaintiff

- and -

**1000108549 ONTARIO INC. AND NOORALLAH  
NAWROZADA**

Defendants

Court File No. CV-24-00000019-0000

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***ONTARIO***  
**SUPERIOR COURT OF JUSTICE**

**PROCEEDING COMMENCED IN HAILEYBURY**

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**ANCILLARY ORDER**

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**AIRD & BERLIS LLP**

Barristers and Solicitors

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**Kyle Plunkett (LSO# 61044N)**

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*Lawyers for the Receiver*

# **APPENDIX “D”**

**FIRST REPORT OF  
ALBERT GELMAN INC.  
AS RECEIVER AND MANAGER OF  
1000108549 ONTARIO INC.**

**OCTOBER 3, 2024**

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

**BETWEEN:**

**THE TORONTO-DOMINION BANK**

**Plaintiff**

**- and -**

**1000108549 ONTARIO INC. AND NOORALLAH NAWROZADA**

**Defendants**

**FIRST REPORT OF ALBERT GELMAN INC.  
IN ITS CAPACITY AS RECEIVER AND MANAGER**

**OCTOBER 3, 2024**

## I. INTRODUCTION

1. This report (the “**First Report**”) is filed by Albert Gelman Inc. (“**AGI**”), in its capacity as receiver and manager (in such capacities, the “**Receiver**”) of all the assets, undertakings and properties (collectively, the “**Property**”) of 1000108549 Ontario Inc. (the “**Company**”).
2. Pursuant to an order (the “**Receivership Order**”) of the Ontario Superior Court of Justice (the “**Court**”) made on March 8, 2024 (the “**Filing Date**”), AGI was appointed Receiver of the Company. A copy of the Receivership Order is attached hereto as **Appendix “A”**.
3. The application to appoint AGI as Receiver (the “**Receivership Application**”) was made by The Toronto-Dominion Bank (“**TD**”), the Company’s senior secured creditor. As of March 8, 2024, the Company owed TD approximately \$4.2 million, with interest and costs continuing to accrue.
4. The Company’s principal assets are its real properties, which include the following:
  - a. the real property municipally described as 219 Rorke Avenue, Haileybury, Ontario (the “**Gas Station Property**”) from which, the Company owns and operates an ESSO branded gas station and a commercial building occupied by a convenience store, Subway restaurant and Country Style café; and
  - b. the real property municipally described as 456 Albert Street, Haileybury, Ontario (the “**Vacant Land Property**”) and collectively with the Gas Station Property, the “**Real Properties**”), which comprises approximately 1/3 of an acre of vacant land adjacent to the Gas Station Property.
5. The primary purpose of these receivership proceedings has been to conduct an orderly, Court-supervised sale process (the “**Sale Process**”) for the Real Properties that maximizes value for the Company’s stakeholders.
6. AGI was previously retained by TD in February 2024 to act as its consultant for the purpose of, among other things, reviewing and assessing the assets, financial position, business and operations of the Company and advising TD in connection with the Company’s indebtedness owing to TD.
7. The Receiver has established a case website at <https://www.albertgelman.com/corporate-solutions/other-engagements/> (the “**Case Website**”), where copies of all Court and other materials pertaining to these receivership proceedings are available in electronic form.

## II. PURPOSE OF THIS REPORT

8. The purpose of this First Report is to provide the Court with information pertaining to the following:
  - a. background information about the Company and these proceedings;
  - b. the Sale Process, including the outcome of same;

- c. the terms of the proposed transaction (the “**Transaction**”) with Babit Julka (in trust for a company to be named for the Real Properties pursuant to an Agreement of Purchase and Sale dated August 15, 2024 (the “**APS**”);
- d. the Receiver’s recommendations regarding distributions of certain of the net proceeds generated from the Transaction to TD, on account of its secured claim;
- e. the activities of the Receiver since the Filing Date;  
the accounts of the Receiver and that of its legal counsel, Aird & Berlis LLP (“**A&B**”) for the period to September 30, 2024, in respect of fees and disbursements incurred in the receivership proceedings; and
- f. the Receiver’s recommendation that this Court issue the following Orders:
  - i. an Approval and Vesting Order (the “**AVO**”) consisting of the following substantive relief:
    - (1) approving the APS and the Transaction; and
    - (2) authorizing and directing the Receiver to complete the Transaction and convey to a corporation to be incorporated by Mr. Julka prior to the issuance of the proposed AVO (the “**Purchaser**”), the Real Properties, and vesting the Real Properties in the Purchaser on closing, free and clear of claims and encumbrances other than the Permitted Encumbrances (as defined in the APS), upon execution and delivery of a certificate by the Receiver confirming completion of the Transaction; and
  - ii. a Distribution and Ancillary Order (the “**Distribution and Ancillary Order**”):
    - (1) authorizing the Receiver to make the proposed distributions to TD as set out herein, including from the net proceeds of the Transaction, without further Court order until the Company’s indebtedness to TD is repaid in full;
    - (2) approving this First Report, including the actions, activities and conduct of the Receiver described herein;
    - (3) approving the fees and disbursements of the Receiver and A&B, as set out herein; and
    - (4) sealing the Confidential Appendix (as defined below) to this First Report until closing of the Transaction.

### III. SCOPE AND TERMS OF REFERENCE

9. In preparing this First Report, the Receiver has relied upon certain unaudited financial information, the Company's books and records, discussions with the Company's former employees, creditors, and other stakeholders, and discussions with real estate, environmental and other professionals.
10. While the Receiver has reviewed the various documents and other information obtained from the Company and other parties, such review does not constitute an audit or verification of such documents/information for accuracy, completeness or compliance with Accounting Standards for Private Enterprises ("**ASPE**") or International Financial Reporting Standards ("**IFRS**") or otherwise. Accordingly, the Receiver expresses no opinion or other form of assurance pursuant to ASPE, IFRS or otherwise with respect to such documents/information.
11. This First Report has been prepared for the use of this Court and the Company's stakeholders as general information relating to the Company and to assist the Court in making a determination of whether to approve the relief sought. Accordingly, the reader is cautioned that this First Report may not be appropriate for any other purpose. The Receiver will not assume responsibility or liability for losses incurred by the reader as a result of the circulation, publication, reproduction or use of this First Report contrary to the provisions of this paragraph.
12. Unless otherwise noted, all monetary amounts referenced are in Canadian dollars.
13. Capitalized terms not otherwise defined in this First Report have the meanings given to them in the APS.

### IV. BACKGROUND

14. The Company's principal and only known material assets are the Real Properties.
15. The affidavit of Ben Schu sworn February 23, 2024 (the "**Schu Affidavit**") filed in support of the Receivership Application provides, among other things, information concerning the Company's background, creditor composition and events giving rise to TD bringing the Receivership Application, and, accordingly, that detailed discussion has not been repeated in this First Report. A copy of the Schu Affidavit is attached hereto, without exhibits, as **Appendix "B"**.

#### **Secured Creditors**

16. TD is the Company's principal secured creditor in connection with various credit facilities (the "**Credit Facilities**") made available to the Company pursuant to a Letter Agreement dated March 14, 2022, as amended on August 4, 2022 (collectively, the "**Letter Agreement**").
17. To secure the obligations under the Letter Agreement, the Company provided various security in favour of TD, including, among other security, a general security agreement, a collateral mortgage of approximately \$4.3 million and an assignment of rents and leases (collectively, the "**TD Security**").

18. Noorallah Nawrozada (“**Noor**”), the Company’s principal, provided an unlimited guarantee to secure the Company’s obligations under the Letter Agreement. Further details regarding the TD Security are provided in the Schu Affidavit.
19. As noted in the Schu Affidavit, as a result of certain defaults under the Letter Agreement, on February 1, 2024, TD made formal demand and served a Notice of Intention to Enforce Security pursuant to Section 244 of the *Bankruptcy and Insolvency Act* (the “**BIA**”) in respect of the amounts owing under the Credit Facilities.
20. As noted above, as at the Filing Date, the Company’s indebtedness owing to TD was approximately \$4.2 million, plus interest and costs, which continue to accrue.
21. As noted in the Schu Affidavit, a subsearch of the Real Properties was conducted on February 21, 2024, which revealed that the only other encumbrance on title to the Real Properties is a subsequent mortgage for \$250,000, in favour of Syed Fazil Abbas (the “**Abbas Debt**”).

#### **Other Creditors**

22. The Receiver understands that there are property tax arrears on the Real Properties totalling approximately \$20,000 owing to the City of Temiskaming Shores, which will be satisfied on closing from the Transaction proceeds.
23. On October 3, 2024, Canada Revenue Agency (“**CRA**”) delivered a letter (the “**CRA Claim Letter**”) to the Receiver claiming that the Company owes CRA approximately \$143,000 on account of unpaid payroll source deductions, including penalties and interest accrued thereon. The CRA Claim Letter, a copy of which is attached hereto as **Appendix “C”**, expressly indicates that the amounts claimed by CRA against the Company are unsecured and are not trust funds that would have the benefit of a priority over the Property. The Receiver has been advised by CRA that the claim does not give rise to a deemed trust as CRA has not reviewed/assessed the Company’s payroll records, which the Receiver understands the Company did not maintain. Despite the Receiver’s attempts to contact Noor (the Company’s principal) regarding the Company’s records or otherwise, the Receiver has received no response. The Receiver will coordinate with CRA regarding any further comments or questions it may have in respect of its claim.

## **V. THE SALE PROCESS**

### **Selection of Realtor**

24. In connection with the Sale Process and in consultation with TD, the Receiver solicited proposals from two realtors to act as listing agent for the Real Properties. Both realtors are known to the Receiver to have considerable experience in the listing and sale of commercial properties in Northern Ontario and elsewhere. The Receiver requested that each realtor provide a proposal setting out each

firm's experience selling gas stations and/or commercial properties in the Northern Ontario market, a marketing plan for the Real Properties, an estimate of the value of the Real Properties and the proposed commission structure.

25. Ultimately, the Receiver, with the support of TD, selected Lennard Commercial Realty, Brokerage ("**Lennard**") to act as the realtor in these proceedings, and entered into listing agreements for each of the Real Properties on July 13, 2024 (the "**Listing Agreements**"). Copies of the Listing Agreements are attached hereto as **Appendix "D"**.
26. In concluding which realtor to select, the Receiver considered, among other things, its experience working with Lennard on other matters, Lennard's experience selling similar properties in the Northern Ontario market, the proposed marketing plan presented and the fee structure/commission rate. The Receiver consulted with and obtained the support of TD prior to retaining Lennard.

### **The Sale Process**

27. A summary of the Sale Process is as follows:
  - a. the Real Properties were listed on July 16, 2024 to the Toronto MLS system and the North Bay MLS system;
  - b. Lennard circulated a marketing flyer promoting the listing to approximately 1,200 potential interested parties from its internal database of investors and brokers;
  - c. interested parties were required to execute a non-disclosure agreement ("**NDA**") to gain access to confidential information about the Company, including historical financial, updated Phase 1 and Phase 2 environmental site assessment ("**ESA**") reports (discussed below) and other information regarding the Company and the Real Properties (collectively, the "**Due Diligence Information**");
  - d. the Sale Process provided that offers were to be made on an "as received" basis rather than on or before a set bid deadline. This was to avoid the risk of degrading market perception of the Real Properties in the event no bids were received. In light of market conditions and the nature of the underlying assets for sale, Lennard was of the view, which was shared by the Receiver, that setting a bid deadline would not be appropriate in this circumstance;
  - e. eleven (11) parties executed NDAs and were provided the Due Diligence Information. Of these parties, two (2) attended site tours of the Real Properties by making formal arrangements with Lennard;
  - f. five (5) parties submitted offers. Of the offers submitted, the one with the highest monetary value was initially selected as the successful bidder in the Sale Process. However, when Lennard attempted to communicate to the prospective buyer that it was selected as the successful bidder, including via emails, text messages and phone calls, the prospective buyer

neither responded nor acknowledged same. Despite several follow-up communications over the ensuing days, the prospective buyer provided no response;

- g. after consulting with TD on the remaining offers, the Receiver recommended pursuing the Purchaser's offer. While the Purchaser's offer was not for the highest monetary value, it was unconditional, which was in contrast to the highly conditional offers made by the remaining prospective buyers; and
- h. on September 4, 2024, and with TD's support, the Receiver and Mr. Julka signed the APS (as amended) and, accordingly, the Transaction remains subject only to Court approval at this time.

### The APS

28. The key terms and conditions of the APS are provided below.
- a. **Purchaser:** Babit Julka, in trust for a company to be named, being the Purchaser;
  - b. **Purchased Assets:** the Real Properties, including all fixtures, improvements and chattels, if any, presently at the Real Properties;
  - c. **Purchase Price:** the Receiver recommends that the Purchase Price be sealed pending closing of the Transaction;
  - d. **Deposit:** the Purchaser paid a deposit totalling \$100,000, which remains in Lennard's trust account (the "**Deposit**"). The Deposit is to be applied against the Purchase Price on closing;
  - e. **Permitted Encumbrances:** as set out in Exhibit "A" to Schedule "B" of the APS;
  - f. **Representations and Warranties:** consistent with the standard terms of an insolvency transaction, i.e. on an "*as is, where is*" basis, with limited representations and warranties;
  - g. **Closing Date:** the date that is the later of (i) the fifth (5<sup>th</sup>) business day after the ten-day period in which the AVO may be appealed or the dismissal of any appeal from that order and (ii) such later date as the Receiver may agree, in its sole discretion; and
  - h. **Material Conditions:** with the exception of the payment of the Purchase Price to the Receiver and an environmental indemnity provided by the Purchaser in favour of the Receiver (as set out in paragraph 22(g) of Schedule "B" to the APS), the only material condition precedent is the issuance of the proposed AVO.
29. A copy of the APS is provided as **Confidential Appendix "1"** (the "**Confidential Appendix**"). A redacted copy of the APS is attached hereto as **Appendix "E"**. The only redaction to the APS is in respect of the Purchase Price.

## Sealing Order

30. In the event that the APS is breached or terminated for any reason, another sale process to realize on the Real Properties may be required. If the Purchase Price in the APS is not sealed until the Transaction closes, future bidders would have access to (i) commercially sensitive information that could prejudice any future marketing efforts and (ii) the offer price that was accepted by the Receiver. The Receiver proposes that the terms of the Transaction be made publicly available following closing.
31. In the Receiver's view, no party will be prejudiced if the information is sealed at this time and the benefits of sealing such information from the public record greatly outweigh the detrimental impacts releasing such information could have, should the Transaction not close. The Receiver is of the view that the sealing of the Confidential Appendix is consistent with the decision in *Sherman Estate v. Donovan*, 2021 SCC 25. Accordingly, the Receiver believes the proposed sealing of the Confidential Appendix is appropriate in the circumstances

## Receiver's Recommendation Regarding the Transaction

32. The Receiver recommends that the Court issue the AVO approving the Transaction and vesting title of the Real Properties in and to the Purchaser for the following reasons:
  - a. the Receiver is of the view that the Sale Process was conducted in a commercially reasonable manner. The market was canvassed using strategies commonly used to sell real property, including direct solicitation of investors and developers, listing on MLS systems and by placing signage on the Real Properties. In the Receiver's view, Lennard undertook a thorough and commercially reasonable marketing of the Real Properties, including the timelines, breadth of Lennard's canvassing of the market, the information made available to interested parties, and the availability of the Receiver and Lennard to provide responses to due diligence requests, meetings and site tours;
  - b. the presence of a gas station increases the risk of environmental issues. Notwithstanding the positive Phase 1 and Phase 2 environmental site assessment ("ESA") reports issued by the Receiver's environmental consultant, Pinchin Ltd. ("Pinchin"), further time marketing the Real Properties enhances the risk of new issues arising and/or that further costs will need to be incurred for alternative or updated ESA reports;
  - c. no alternative offers superior to that which is contemplated under the APS were received despite Lennard's marketing of the Real Properties to its database of approximately 1,200 potential interested parties (not including any parties who were made aware of the Sale Process via the MLS listings or otherwise);
  - d. TD has expressed that it is not willing to fund further marketing of the Real Properties. Even if TD was, the Receiver is of the view that, in addition to the environmental risks noted above,

the ongoing professional and other costs would erode recoveries with no certainty that a superior transaction would be completed;

- e. TD is projected to incur a shortfall on its advances to the Company and has consented to the Transaction; and
- f. Lennard is of the view that the Transaction is the best available in the circumstance.

33. Based on the foregoing, the Receiver is of the view that the Sale Process was conducted appropriately, and the Transaction is fair and reasonable in the circumstances.

## **VI. ASSETS UNDER ADMINISTRATION**

34. The only known assets subject to the receivership proceedings are cash (comprising nominal cash in the estate bank account and the Deposit, which is being held, in trust, by Lennard) and the Real Properties.

35. Attached as **Appendix “F”** is a copy of the Receiver’s Interim Statement of Receipts and Disbursements setting out the cash receipts and disbursements in the Receiver’s estate bank account for the period from the Filing Date to September 30, 2024 (the **“Interim R&D”**).

## **VII. PROPOSED DISTRIBUTIONS**

36. Following the completion of the Transaction and subject to Court approval, the Receiver intends to make a distribution to TD up to the amount of the Company’s indebtedness owing to TD, subject to the payment of any prior ranking claims, including in respect of the Receiver’s Charge, the Receiver’s Borrowing Charge (terms as defined in the Receivership Order) and property tax arrears. In this regard:

- a. as is customary for these types of proceedings when a distribution is proposed to be made to a secured creditor, A&B has reviewed the TD Security and provided an independent opinion to the Receiver (the **“Security Opinion”**) which, subject to the standard assumptions and qualifications contained therein, concluded that the security granted by the Company in favour of TD creates a valid and perfected security interest in the Real Properties and personal property situated in Ontario. A copy of the Security Opinion can be provided to the Court upon request; and
- b. other than with respect to the Receiver’s Charge, the Receiver’s Borrowing Charge and property tax arrears, the Receiver is not aware of any other secured creditors or any claim that would rank or may rank in priority to TD.

37. Based on the foregoing, the Receiver recommends that this Honourable Court issue an order authorizing and directing the Receiver to distribute any funds in the estate, including future funds

generated from the Transaction, to TD, subject to determining and paying out any claims that rank in priority to TD as against the Company.

## VIII. ACTIVITIES OF THE RECEIVER

38. The Receiver's activities prior to and since the Filing Date have included, among other things, the following:
- a. corresponding extensively with A&B and TD and its counsel, Kestenberg Litigation LLP ("**Kestenberg**"), regarding all aspects of this mandate;
  - b. engaging Lockit Key & Security Inc. ("**Lockit**") to attend at the Gas Station Property prior to the receivership proceedings to review and assess the current operations and report on its findings;
  - c. reviewing a findings report from Lockit in connection with its attendance at the Gas Station Property and corresponding with TD and Kestenberg regarding same;
  - d. corresponding with 1753927 Ontario Inc. o/a PetroKing ("**PetroKing**"), a gas station consultant, regarding the Company, the Gas Station Property and the receivership proceedings, including the prospect of operating the gas station during the receivership;
  - e. reviewing and commenting on the Receivership Application materials and corresponding with TD and Kestenberg regarding same;
  - f. attending at the Real Properties on March 8, 2024 and March 19, 2024 with Lockit and PetroKing to secure and safeguard the Gas Station Property, including changing the locks (including on the gas tank caps) and taking possession of the books and records on-site;
  - g. opening a receivership bank account and paying post-filing expenses therefrom;
  - h. establishing and maintaining the Case Website;
  - i. corresponding with TD to arrange funding pursuant to Receiver's Certificates. Since the Filing Date, the Receiver has borrowed \$200,000 from TD by way of such Receiver's Certificates;
  - j. arranging for ongoing security and alarm services from the Company's incumbent provider;
  - k. engaging Lockit to perform weekly site visits of the Real Properties;
  - l. engaging PetroKing to assist with assessing the viability of operating the gas station;
  - m. corresponding with representatives of Global Fuels Inc. (the Company's fuel supplier), Subway and Country Style regarding the receivership proceedings;
  - n. attempting to communicate with Noor (the Company's principal) regarding the receivership proceedings, the operations of the Company generally and to request the books and records and other information/documentation concerning the Company;

- o. corresponding with Mr. Abbas regarding the Abbas Debt and the receivership proceedings generally;
- p. corresponding with Aon Parizeau Inc. and Arthur J. Gallagher Canada Limited, the Receiver's insurance providers regarding insurance coverage for the Real Properties;
- q. engaging Avison Young Valuation and Advisory Services, LP ("**Avison Young**") to prepare an appraisal of the Real Properties and corresponding with Avison Young regarding same;
- r. corresponding with three (3) environmental consultants to obtain proposals to perform a Phase 1 and Phase 2 ESA and ESA reports;
- s. corresponding extensively with Pinchin, the environmental consultant engaged by the Receiver, regarding the Phase 1 and Phase 2 ESA reports;
- t. reviewing the Phase 1 and Phase 2 ESA reports issued by Pinchin;
- u. communicating with realtors regarding the submission of proposals for the purpose of retaining a listing agent and reviewing proposals submitted regarding same;
- v. negotiating and finalizing the Listing Agreements;
- w. reviewing and commenting on Lennard's marketing materials and corresponding extensively with Lennard regarding all aspects of the Sale Process;
- x. reviewing and commenting on the form of asset purchase agreement (and supporting schedules) to be used as the template for any offers received, and corresponding with A&B and Lennard regarding same;
- y. compiling the Due Diligence Information for prospective buyers in the Sale Process;
- z. reviewing offers received in the Sale Process and corresponding extensively with Lennard regarding same;
- aa. preparing a summary of offers received and corresponding with TD regarding same;
- bb. negotiating the APS with the Purchaser and corresponding extensively with Lennard regarding same;
- cc. keeping TD and Kestenberg apprised of developments regarding the APS negotiations;
- dd. engaging Wagg's Petroleum Equipment Ltd. ("**WPE**") to perform an inspection of the gas tanks at the Gas Station Property and corresponding with WPE and Lennard regarding same;
- ee. corresponding with CRA regarding the status of these proceedings, its potential claim against the Company and the CRA Claim Letter;

- ff. corresponding with City of Temiskaming Shores regarding property tax arrears on the Real Properties;
- gg. preparing the Notice and Statement of the Receiver and an Interim Report of the Receiver pursuant to Sections 245(1) and 246(2) of the BIA;
- hh. preparing the Interim R&D;
- ii. drafting this Report and reviewing all motion materials in connection with this motion; and
- jj. dealing with all other matters pertaining to the administration of this mandate.

#### **IX. REQUEST FOR APPROVAL OF FEES AND DISBURSEMENTS**

- 39. The Receiver and its counsel, A&B, have maintained detailed records of their professional fees and disbursements prior to and since the Filing Date.
- 40. In accordance with paragraphs 17 and 18 of the Receivership Order, the Receiver has been authorized to periodically pay its fees and disbursements, and that of its counsel, subject to approval by the Court.
- 41. The Receiver's professional fees (and those of AGI's in respect of its prior consulting mandate) incurred for services rendered during the period from February 13, 2024 to September 30, 2024 amount to \$109,487.00, plus disbursements in the amount of \$1,929.97 (all excluding HST). These amounts represent professional fees and disbursements not yet approved by the Court. The time spent by the Receiver's professionals is described in the affidavit of Bryan Gelman, sworn October 3, 2024, attached hereto as **Appendix "G"**.
- 42. The fees of A&B for services rendered for the period from the Filing Date to September 30, 2024, 2024 total \$13,524.50, plus disbursements in the amount of \$628.65 (all excluding HST). These amounts represent professional fees and disbursements not yet approved by the Court. The time spent by A&B's professionals is described in the affidavit of Kyle Plunkett, sworn October 3, 2024, attached hereto as **Appendix "H"**.
- 43. The Receiver has reviewed A&B's accounts and has determined that the services have been duly authorized and duly rendered and that the charges are reasonable.

#### **X. PROPOSED NEXT STEPS**

- 44. Should the Court grant the requested relief noted herein, the Receiver intends to take all steps necessary to complete the Transaction and distribute funds generated therefrom to TD in accordance with the proposed Distribution and Ancillary Order. Following the foregoing, all of the Company's known assets will have been realized and the Receiver intends to deal with any other administrative matters incidental to these proceedings, including filing any outstanding HST returns and pursuing

potential recovery of any HST input tax credits, and filing the Receiver's final statutory report pursuant to section 246(3) of the BIA. The Receiver also intends to return to Court in the near future to seek its discharge.

**XI. RECOMMENDATION AND CONCLUSION**

45. Based on all of the foregoing, the Receiver respectfully recommends that this Honourable Court grant the AVO and the Distribution and Ancillary Order.

All of which is respectfully submitted this 3<sup>rd</sup> day of October 2024

**ALBERT GELMAN INC.,  
solely in its capacity as Receiver and Manager of  
1000108549 Ontario Inc.  
and not its personal or any other capacity**

A handwritten signature in blue ink, appearing to be 'AG', is written above a horizontal line.

Per:

\_\_\_\_\_  
Adam Zeldin, CPA, CA, CIRP, LIT

# **APPENDIX “E”**



Canada Revenue  
Agency

Agence du revenu  
du Canada

Tax Centre  
Scarborough ON M1P 4Y3

September 25, 2024

ATTENTION: IANINA RAGUIMOV  
ALBERT GELMAN INC.  
250 FERRAND DRIVE  
SUITE 403  
TORONTO ON M3C 3G8

Dear Trustee:

Subject: 1000108549 ONTARIO INC.  
Account number: 74955 6502 RP0001

We were told that you have been appointed as receiver for the above-named. There is a debt owed to the Canada Revenue Agency for source deductions amounting to \$143,010.69 for income tax and Canada Pension Plan (CPP) contributions, as well as employment insurance (EI) premiums.

Details of the debt are as follows:

Tax deductions:	\$ 46,826.60
CPP:	\$ 48,918.74
EI:	\$ 19,963.55
Penalties and interest:	\$ 27,301.80
	-----
Total:	\$143,010.69

Further to the Income Tax Act, the Canada Pension Plan, and the Employment Insurance Act, the following amounts, which are included in the above totals, are trust funds and form no part of the property, business, or estate of 1000108549 ONTARIO INC. in receivership.

Federal income tax:	\$	0.00
Provincial income tax:	\$	0.00
CPP employee part:	\$	0.00
EI employee part:	\$	0.00
	-----	
Total:	\$	0.00

Payment for the total amount of this trust, namely \$0.00, must be made to the Receiver General for Canada out of the realization

.../2



National Insolvency Office  
200 Town Centre Court  
Scarborough ON M1P 4Y3

Local: 647-327-8306  
Fax: 418-562-8607  
Web site: [canada.ca/taxes](http://canada.ca/taxes)

of any property that is subject to these statutory trusts in priority to all other creditors.

Please let us know when payment of this trust amount and the remaining balance of \$143,010.69 will be made.

This letter also serves as notice that should payment be made for any amount described in subsection 153(1) of the Income Tax Act. for periods before or after your appointment, you must withhold tax deductions and remit payments in accordance with that subsection and sections 101 and 108 of the Income Tax Regulations.

Also, see section 5 of the Employment Insurance Act and section 8 of the Canada Pension Plan Regulations.

For more information or clarification, please call me at (647) 327-8306.

Yours truly,



Richard Moon-Wan (1220)  
Resource/Complex Case Officer



Tax Centre  
Scarborough ON M1P 4Y3

September 25, 2024

ATTENTION: IANINA RAGUIMOV  
ALBERT GELMAN INC.  
250 FERRAND DRIVE  
SUITE 403  
TORONTO ON M3C 3G8

Dear Trustee:

Subject: 1000108549 ONTARIO INC.  
Account number: 74955 6502 RT0001

We understand that you have been appointed receiver or receiver-manager (receiver) for the above GST/HST registrant. Currently, the registrant owes goods and services tax / harmonized sales tax (GST/HST) of \$8,526.60.

Period ending	GST/HST payable	Penalty & interest	Total
2024-03-08	\$ 726.58	\$ 44.11	\$ 770.69
2023-12-31	\$ 3,900.00	\$ 470.59	\$ 4,370.59
2022-12-31	\$ 2,895.61	\$ 489.71	\$ 3,385.32

Under the Excise Tax Act, \$0.00 of the above totals represents property of the Crown held in trust and does not form part of 1000108549 ONTARIO INC.'s property, business, or estate. This is the case whether or not those funds are kept separate and apart from the registrant's own money or from the estate's assets.

You must pay the Receiver General for Canada \$0.00 out of the realization of any property subject to the trust created by subsection 222(3) of the Act before paying any other creditor. Please send us your payment right away. If this is not possible, please tell us when you will make the payment. Also, please tell us when you will pay the remaining balance of \$8,526.60.

.../2



As a receiver, you must collect and remit the registrant's GST/HST for the period you are acting as a receiver. You also must file the registrant's returns for any periods ending while you were acting as receiver. This includes any returns the registrant did not file for a period ending in or immediately before the fiscal year you became receiver.

For more information or clarification, please call us at (647) 327-8306.

Yours truly,



Richard Moon-Wan (1220)  
Resource/Complex Case Officer

# **APPENDIX “F”**

**1000108549 Ontario Inc.**  
**Interim Statement of Receipts and Disbursements**  
**For the Period March 8, 2024 to April 8, 2025**  
**(in CAD\$; unaudited)**

	<b>Notes</b>	<b>Amount</b>
<b>Receipts</b>		
Net proceeds from sale of gas station/vacant land	1	1,499,990
Receiver's borrowings	2	200,000
Interest income		9,074
Miscellaneous refunds		1,592
<b>Total receipts</b>		<b>1,710,655</b>
<b>Disbursements</b>		
Distribution to TD	3	1,000,000
Professional fees	4	
Receiver's fees and disbursements (including HST)		141,134
Receiver's counsel fees (including HST)		58,111
Environmental consultant	5	29,170
Insurance	6	36,257
Appraisal fees		10,450
HST on disbursements (excluding professional fees/disbursements)		11,131
Gas station consultant fees	7	8,270
Security, locksmith and monitoring		8,455
Utilities		5,518
Other administrative disbursements	8	4,254
<b>Total disbursements</b>		<b>1,312,750</b>
<b>Estate balance</b>		<b>397,905</b>

**General Note**

The above is prepared on a cash basis. Capitalized terms not otherwise defined herein have the meanings given to them in the Receiver's First Report to Court dated October 3, 2024.

**Notes**

1. Represents the proceeds from the sale of the Real Properties, net of realtor fees, taxes and other closing costs, which sale was approved pursuant to an order of the Court dated October 16, 2024.
2. In accordance with the Receivership Order, the Receiver has borrowed \$200,000 by way of Receiver's Certificates.
3. Represents the initial distribution to TD made by the Receiver on February 6, 2025 in accordance with the Distribution and Ancillary Order granted by the Court on October 16, 2024.
4. Represents fees and disbursements paid to the Receiver and its counsel, Aird & Berlis LLP, since the Filing Date (including HST).
5. Includes the costs to retain Pinchin to perform a Phase 1 and Phase 2 ESA and prepare corresponding reports.
6. Represents insurance premiums paid since the Filing Date.
7. Represents the amounts paid to PetroKing in connection with consulting, safeguarding and other services provided to the Receiver.
8. Includes travel, postage and other incidental costs of the administration.

# **APPENDIX “G”**

ONTARIO  
SUPERIOR COURT OF JUSTICE

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*,  
R.S.C. 1985, c. B-3, AS AMENDED

AND IN THE MATTER OF SECTION 101 OF THE *COURTS OF JUSTICE ACT*,  
R.S.O. 1990, c. C.43, AS AMENDED

AFFIDAVIT OF ADAM ZELDIN  
(sworn April 9, 2025)

I, Adam Zeldin, of the City of Toronto, in the Province of Ontario, MAKE OATH AND SAY:

1. I am a Managing Director at Albert Gelman Inc. ("**AGI**"), and, as such, I have knowledge of the matters hereinafter deposed to, except where stated to be on information and belief and whereso stated I verily believe it to be true.
2. By order (the "**Appointment Order**") of the Honourable Justice Stothart of the Ontario Superior Court of Justice (the "**Court**") dated March 8, 2024 (the "**Filing Date**"), AGI was appointed receiver and manager (the "**Receiver**") without security, of all of the assets, undertakings and properties of 1000108549 Ontario Inc. (the "**Company**"), pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended and section 101 of the *Courts of Justice Act*, R.S.O.1990, C. C.43, as amended.
3. Pursuant to the Appointment Order, the Receiver has provided services and incurred disbursements, in the amount of \$23,234.00 and \$13,033.41 (all excluding HST), respectively, during the period from October 1, 2024 to April 8, 2025 (the "**Period**"). Attached hereto and marked as **Exhibit "A"** to this my Affidavit is a summary of all invoices rendered by the Receiver on a periodic basis during the Period (the "**Accounts**").
4. True copies of the Accounts, which include a fair and accurate description of the services provided along with hours and applicable rates claimed by the Receiver, are attached as **Exhibit "B"** to this my Affidavit.
5. AGI, in its capacity as Receiver of the Company, previously filed one report with the Court dated October 3, 2024 (the "**First Report**"). In addition, and contemporaneously with the filing of this Affidavit, the Receiver is filing its Second Report to the Court dated April 9, 2025 (the "**Second Report**"). Details of the activities undertaken and services provided by the Receiver in connection with the administration of the receivership proceedings are described in the First Report and the Second Report.

6. In the course of performing its duties pursuant to the Appointment Order, the Receiver's staff has expended a total of 45.90 hours during the Period. Attached as **Exhibit "C"** to this my Affidavit is a schedule setting out a summary of the individual staff involved in the administration of the receivership and the hours and applicable rates claimed by the Receiver for the Period. The average hourly rate billed by the Receiver during the Period is \$506.19.
7. The Receiver requests that this Court approve its Accounts for the Period, in the total amount of \$36,267.41 (including disbursements but excluding HST) for services rendered and recorded during the Period.
8. Aird & Berlis LLP ("**A&B**"), as independent legal counsel to the Receiver, has also rendered services and incurred disbursements throughout these proceedings in a manner consistent with the instructions of the Receiver and has prepared an affidavit with respect to the services rendered for the period from October 1, 2024 to March 31, 2025. The Receiver has reviewed the invoices rendered by A&B during this period and is satisfied that its activities were consistent with the instructions of the Receiver.
9. The Receiver's and A&B's fees and disbursements for the period from and after April 8, 2025 and March 31, 2025, respectively, and to the completion of all work relating to the Company's receivership proceedings, will be calculated and billed at the standard rates currently in effect. Barring any delays, disputes or unforeseen circumstances in connection with this matter and taking into account the remaining work to be done in connection with this matter, I estimate that those fees and disbursements will not exceed \$30,000 (excluding applicable taxes) (the "**Remaining Fees and Disbursements**"), as follows:
  - a) AGI – \$25,000; and
  - b) A&B – \$5,000.
10. The above estimates take into consideration the reasonable professional and legal fees and disbursements required to complete all work relating to the Company's receivership proceedings up to the effective date of the Receiver's discharge. If the actual Remaining Fees and Disbursements are less than the above estimates, no further Court approval of fees/disbursements is required. If the actual Remaining Fees and Disbursements exceed the above estimates, the Receiver will seek the consent of The Toronto-Dominion Bank, as the senior-secured creditor of the Company, to pay same or otherwise seek a further Order of the Court.
11. To the best of my knowledge, the rates charged by the Receiver and A&B are comparable to the rates charged for the provision of similar services by other accounting and law firms in the Toronto market.

12. I verily believe that the fees and disbursements incurred by the Receiver and A&B are fair and reasonable in the circumstances.
13. This Affidavit is sworn in connection with a motion for an Order of this Court to, among other things, approve the fees and disbursements of the Receiver and A&B and for no other or improper purpose.

Sworn remotely by Adam Zeldin at Toronto, Ontario before me at Toronto, Ontario in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely, the 9<sup>th</sup> day of April 2025



*Mahmood Shafique*

S31QL9H2RGMFF9F1

Commissioner for taking affidavits



*Adam Zeldin*

S6G5ADUQYYG1KRAR

**Adam Zeldin**

Mahmood Shafique, Commissioner of Oaths

For the Province of Ontario

Expires January 2, 2027

This is Exhibit "A" referred to in the Affidavit of  
Adam Zeldin, sworn before me on  
April 9, 2025



*Mahmood Shafique*

SZPVM7HWJEU2XS7U

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Commissioner for Taking Affidavits, etc.

Mahmood Shafique, Commissioner of Oaths

For the Province of Ontario

Expires January 2, 2027

Albert Gelman Inc.

In its capacity as Receiver and Manager of  
1000108549 Ontario Inc.

And not in its personal or corporate capacity  
Statement of Accounts

Exhibit A

Invoice #	Period	Fees	Disbursements	Sub total	HST	Total
7514	October 1, 2024 to October 31, 2024	\$ 9,014.00	\$ 9,038.04	\$ 18,052.04	\$ 1,269.33	\$ 19,321.37
7613	November 1, 2024 to November 30, 2024	\$ 3,793.50	\$ -	\$ 3,793.50	\$ 493.16	\$ 4,286.66
7776	December 1, 2024 to December 31, 2024	\$ 266.50	\$ 3,994.14	\$ 4,260.64	\$ 35.43	\$ 4,296.07
7841	January 1, 2025 to February 28, 2025	\$ 4,075.00	\$ -	\$ 4,075.00	\$ 529.75	\$ 4,604.75
7903	January 1, 2025 to April 8, 2025	\$ 6,085.00	\$ 1.23	\$ 6,086.23	\$ 791.21	\$ 6,877.44
<b>Total</b>		<b>\$ 23,234.00</b>	<b>\$ 13,033.41</b>	<b>\$ 36,267.41</b>	<b>\$ 3,118.88</b>	<b>\$ 39,386.29</b>

This is Exhibit "B" referred to in the Affidavit of  
Adam Zeldin, sworn before me on  
April 9, 2025



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Commissioner for Taking Affidavits, etc.

Mahmood Shafique, Commissioner of Oaths

For the Province of Ontario

Expires January 2, 2027

The Toronto Dominion Bank  
3140 Dufferin St.  
Toronto, ON

**Attention:** Mr. Ben Schu

## Invoice

**Invoice Date:** Oct 31, 2024

**Invoice No:** 7514

**Billing Through:** Oct 31, 2024

**File ID:** 1000108549GAS-ON-R:

**Re: The Toronto Dominion Bank**

**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2024-10-28	AZELDIN	Emails with A&B re closing matters; Calls with Lennard re closing matters;	0.70	\$470.00	\$329.00
2024-10-01	IRAGUIMOV	Communication with the insurance broker; called CRA officer;	0.30	\$450.00	\$135.00
2024-10-01	BGELMAN	Call with Adam Zeldin re next steps and relief being sought in upcoming motion relating to approval of sale and distribution of proceeds to TD bank; call with Peter Hanke at TD bank re same; call with Adam Zeldin to finalize next steps;	0.70	\$615.00	\$430.50
2024-10-01	AZELDIN	Emails with A&B re sale approval motion matters; Call with Lennard re sale approval motion; Review/update Interim SRD; Prepare Fee Affidavit and supporting schedules; Emails with M. Kestenberg re Applicatoin Record, review of same; Review/update First Report; Compile appendices for First Report; Call with CRA re potential claim; Emails/calls with I. Raguimov, B. Gelman re First Report, sale approval motion matters, CRA matters, post-filing expenses, other;	3.60	\$470.00	\$1,692.00
2024-10-02	BGELMAN	Update calls Adam Zeldin re reporting to Court and relief being sought on discharge; update P. Hanke at TD;	0.40	\$615.00	\$246.00
2024-10-02	IRAGUIMOV	Reviewed received notice from CRA; called CRA officer;	0.10	\$450.00	\$45.00
2024-10-02	AZELDIN	Emails/calls with A&B/B. Gelman re Firsst Report, proposed relief in sale approval/distribution motion;	0.90	\$470.00	\$423.00
2024-10-03	BGELMAN	Review of CRA claims for non-deemed trust on payroll source deductions and HST; calls with Adam Zeldin re same and change to Report; Review of report to Court and changes suggested by counsel and draft order; Final review of report to Court before signing;	1.80	\$615.00	\$1,107.00
2024-10-03	IRAGUIMOV	Call with the insurance broker; called CRA officer on file;	0.30	\$450.00	\$135.00
2024-10-03	MSHAFIQUE	Call with Adam Zeldin; Prepared Affidavit of fees;	0.20	\$385.00	\$77.00

Albert Gelman Inc. - 250 Ferrand Drive, Suite 403 Toronto, ON, M3C 3G8 - Tel: 416 504 1650 - Fax: 416 504 1655 - albertgelman.com

The Toronto Dominion Bank  
3140 Dufferin St.  
Toronto, ON

**Attention:** Mr. Ben Schu

## Invoice

**Invoice Date:** Oct 31, 2024

**Invoice No:** 7514

**Billing Through:** Oct 31, 2024

**File ID:** 1000108549GAS-ON-R:

### Re: The Toronto Dominion Bank

2024-10-03	AZELDIN	Several emails/calls with A&B/B. Gelman re First Report, motion materials, service, related matters; Review of motion materials, including NoM and draft orders; Review of counsel comments on First Report, update/finalize/sign same and compile appendices; Calls/emails with Lennard re purchaser's assignee, purchaser's legal counsel, other transaction and sale approval motion matters; Calls with CRA re claim for HST/source deductions, review of letter from CRA re same and emails with A&B/B. Gelman re same; Review of security opinion;	4.80	\$470.00	\$2,256.00
2024-10-04	AZELDIN	Emails/calls with Lennard re Purchaser counsel contact; Emails with A&B re same; Review of motion record; Update Case Website; Emails with T. Ablett re payment of post-filing tank inspection services;	1.00	\$470.00	\$470.00
2024-10-08	AZELDIN	Emails with A&B re purchaser entity confirmation, emails/calls with lennard re same; Review/comment on certain paragpah's of Receiver's factum, emails with A&B re same;	0.50	\$470.00	\$235.00
2024-10-08	IRAGUIMOV	Reviewed invoice for the gas consultant; internal meeting re payments of the outstanding invoices; caused invoice for payment;	0.10	\$450.00	\$45.00
2024-10-09	RBUBNIC	Prepared bank reconciliation for September 2024	0.10	\$335.00	\$33.50
2024-10-11	BGELMAN	Review of draft approval and vesting order for sale of Gas Station;	0.30	\$470.00	\$141.00
2024-10-11	IRAGUIMOV	Call with the insurance broker;	0.20	\$450.00	\$90.00
2024-10-15	BGELMAN	Call with Michael Zeldin re status of sale of property;	0.20	\$470.00	\$94.00
2024-10-16	AZELDIN	Attend at court re sale approval/distribution motion, emails with A&B, TD, AGI team re same; Call with Lennard re update on Court hearing, closing matters; Review of issued/entered order and endorsement of Justice Richards;	1.00	\$470.00	\$470.00
2024-10-16	BGELMAN	Update regarding hearing to approve sale; update TD bank re same;	0.10	\$470.00	\$47.00
2024-10-23	IRAGUIMOV	Reviewed invoices; sent for payment;	0.20	\$450.00	\$90.00
2024-10-29	AZELDIN	Emails/calls with Lennard re closing matters; Emails/calls with A&B re closing matters;	0.30	\$470.00	\$141.00
2024-10-30	AZELDIN	Emails with M. Kestenberg re status of sale closing; Calls with Lennard re closing matters; Emails with A&B re closing matters;	0.60	\$470.00	\$282.00

**Total Fees:** \$9,014.00

**HST/GST:** \$1,171.83

The Toronto Dominion Bank  
 3140 Dufferin St.  
 Toronto, ON

**Attention:** Mr. Ben Schu

## Invoice

**Invoice Date:** Oct 31, 2024

**Invoice No:** 7514

**Billing Through:** Oct 31, 2024

**File ID:** 1000108549GAS-ON-R:

**Re: The Toronto Dominion Bank**

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**Summary by Staff:**

	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Adam Zeldin (Vice President, CPA CIRP LIT)	13.40	\$470.00	\$6,298.00
Bryan A. Gelman (Principal, CIRP LIT)	3.50	\$590.14	\$2,065.50
Ianina Raguimov (LIT, CIRP)	1.20	\$450.00	\$540.00
Mahmood Shafique (Associate)	0.20	\$385.00	\$77.00
Robert Bubnic (Senior Estate Administrator)	0.10	\$335.00	\$33.50

**Disbursements:**

**Non-Taxable Disbursements**

INSURANCE: \$8,288.04

**Taxable Disbursements**

OTHER MISC.: \$750.00

**Total Disbursements:** \$9,038.04

**HST/GST:** \$97.50

**Amount Due This Invoice:** **\$19,321.37**

**Invoice Summary:**

TOTAL FEES AND DISBURSEMENTS:	\$18,052.04
TOTAL HST/GST:	\$1,269.33
<b>TOTAL AMOUNT DUE:</b>	<b>\$19,321.37</b>

Payment of this account is due on receipt

HST Registration # 83741 9514 RT0001

The Toronto Dominion Bank  
3140 Dufferin St.  
Toronto, ON

**Attention:** Mr. Ben Schu

## Invoice

**Invoice Date:** Nov 30, 2024

**Invoice No:** 7613

**Billing Through:** Nov 30, 2024

**File ID:** 1000108549GAS-ON-R:

**Re: The Toronto Dominion Bank**

**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2024-11-01	AZELDIN	Review of emails re closing matters; Calls with Lennard re closing matters;	0.70	\$470.00	\$329.00
2024-11-05	AZELDIN	Emails with A&B/Lennard re amendment to APS to update for purchaser assignee, review of amendment to APS re same;	0.20	\$470.00	\$94.00
2024-11-07	BGELMAN	Review and approval of amendment to sale agreement;	0.10	\$470.00	\$47.00
2024-11-11	AZELDIN	Review and comment on closing documents, including responses to questions from counsel re closing matters; Emails/calls with Lennard re closing matters; Attend at Lennard office to obtain keys;	1.20	\$470.00	\$564.00
2024-11-11	BGELMAN	Review and respond to emails relating to closing of sale; Execute forms and all associated closing documents;	0.90	\$470.00	\$423.00
2024-11-11	RBUBNIC	Prepared October 2024 bank reconciliation.	0.10	\$335.00	\$33.50
2024-11-11	BGELMAN	Review and approval of bank reconciliation for the month end October 31, 2024;	0.10	\$470.00	\$47.00
2024-11-12	BGELMAN	Call with counsel re closing documents and details;	0.30	\$470.00	\$141.00
2024-11-12	AZELDIN	Emails with A&B/Lennard/B. Gelman re closing matters; Update email to Lennard re closing of transaction; Discussions with B. Gelman; Email update to TD/Kestenberg re closing of transaction, next steps in proceedings;	1.10	\$470.00	\$517.00
2024-11-13	AZELDIN	Call with Lennard re closing matters, transfer of proceeds; Review of emails from AGI team re deposit of proceeds;	0.30	\$470.00	\$141.00
2024-11-14	TMCELROY	Review and sign estate trust cheque;	0.10	\$470.00	\$47.00
2024-11-18	AZELDIN	Emails with Lennard/I. Raguimov re post-filing utilities, payment of same; Arrange for courier of keys/access codes to buyer, draft letter to buyer re same;	0.50	\$470.00	\$235.00
2024-11-18	TMCELROY	Review and sign estate trust cheques;	0.10	\$470.00	\$47.00
2024-11-19	AZELDIN	Emails/calls with AGI team/Lennard/A&B re post-filing expenses, key/access code delivery to buyer, other related issues;	0.50	\$470.00	\$235.00
2024-11-20	TMCELROY	Review and sign estate trust cheque;	0.10	\$470.00	\$47.00
2024-11-21	AZELDIN	Emails with Subway counsel re scheduling a call to discuss status of proceedings; Review of estate GL and update Interim SRD; Emails with A&B re accounts, arrange for payment of same;	0.80	\$470.00	\$376.00
2024-11-22	AZELDIN	Emails with A&B/AGI team re courier of keys;	0.10	\$470.00	\$47.00

Albert Gelman Inc. - 250 Ferrand Drive, Suite 403 Toronto, ON, M3C 3G8 - Tel: 416 504 1650 - Fax: 416 504 1655 - albertgelman.com

The Toronto Dominion Bank  
 3140 Dufferin St.  
 Toronto, ON

**Attention:** Mr. Ben Schu

## Invoice

**Invoice Date:** Nov 30, 2024

**Invoice No:** 7613

**Billing Through:** Nov 30, 2024

**File ID:** 1000108549GAS-ON-R:

**Re: The Toronto Dominion Bank**

Date	Staff	Description	Hours	Rate	Amount
2024-11-25	AZELDIN	Call with S. Mingarelli, counsel to Subway Canada, re sale of gas station, status of subway restaurant, status of proceedings, other matters; Send buyer contact details and approval and vesting order to S. Mingarelli;	0.50	\$470.00	\$235.00
2024-11-25	TMCELROY	Review and sign estate trust cheque;	0.10	\$470.00	\$47.00
2024-11-26	AZELDIN	Emails/discussions with AGI team re cancellation of security services, status of accrued/unpaid post-filing expenses;	0.20	\$470.00	\$94.00
2024-11-27	TMCELROY	Review and sign estate trust cheques;	0.10	\$470.00	\$47.00
<b>Total Fees:</b>					<b>\$3,793.50</b>
<b>HST/GST:</b>					<b>\$493.16</b>

**Summary by Staff:**

Staff	Hours	Rate	Amount
Adam Zeldin (Managing Director, CPA LIT)	6.10	\$470.00	\$2,867.00
Bryan A. Gelman (Principal, CIRP LIT)	1.40	\$470.00	\$658.00
Robert Bubnic (Senior Estate Administrator)	0.10	\$335.00	\$33.50
Tom McElroy (Director, CPA CBV CIRP LIT)	0.50	\$470.00	\$235.00
<b>Amount Due This Invoice:</b>			<b>\$4,286.66</b>

<b>Invoice Summary:</b>	
TOTAL FEES AND DISBURSEMENTS:	\$3,793.50
TOTAL HST/GST:	\$493.16
<b>TOTAL AMOUNT DUE:</b>	<b>\$4,286.66</b>

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

The Toronto Dominion Bank  
3140 Dufferin St.  
Toronto, ON

**Attention:** Ben Schu

## INVOICE

**Invoice Date:** Dec 31, 2024  
**Invoice Num:** 7776  
**Billing Through:** Dec 31, 2024  
**File ID:** 1000108549GAS-ON-R

**Re: The Toronto Dominion Bank**

**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/2/2024	AZELDIN	Emails with K. Plunkett re accounts; Calls with I. Raguimov re status of payment of post-filing accounts;	0.20	\$470.00	\$94.00
12/2/2024	IRAGUIMOV	Reviewed an unpaid invoice; sent for processing for payments;	0.10	\$450.00	\$45.00
12/2/2024	TMCELROY	Review and sign estate trust cheque;	0.10	\$470.00	\$47.00
12/10/2024	RBUBNIC	Prepared November 2024 bank reconciliation.	0.10	\$335.00	\$33.50
12/13/2024	TMCELROY	Review and sign estate trust cheque;	0.10	\$470.00	\$47.00
<b>Total Fees:</b>					<b>\$266.50</b>
<b>HST/GST:</b>					<b>\$34.65</b>

**Summary by Staff:**

	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Adam Zeldin	0.20	\$470.00	\$94.00
Ianina Raguimov	0.10	\$450.00	\$45.00
Robert Bubnic	0.10	\$335.00	\$33.50
Tom McElroy	0.20	\$470.00	\$94.00

**Disbursements:**

**Non-Taxable Disbursements**

UTILITIES: \$3,989.24

**Taxable Disbursements**

POSTAGE: \$4.90

**Total Expenses:** \$3,994.14

**HST/GST:** \$0.78

**Amount Due This Invoice:** **\$4,297.05**

<b>Invoice Summary:</b>	
TOTAL FEES AND DISBURSEMENTS:	\$4,226.19
TOTAL HST/GST:	\$35.43
<b>TOTAL AMOUNT DUE:</b>	<b>\$4,297.05</b>

This invoice is due on 2025-01-30  
HST Registration # 83741 9514 RT0001

The Toronto Dominion Bank  
3140 Dufferin St.  
Toronto, ON

**Attention:** Ben Schu

## INVOICE

**Invoice Date:** Dec 31, 2024

**Invoice Num:** 7776

**Billing Through:** Dec 31, 2024

**File ID:** 1000108549GAS-ON-R

HST/GST No. 83741 9514 RT 0001

The Toronto Dominion Bank  
3140 Dufferin St.  
Toronto, ON

**Attention:** Ben Schu

## INVOICE

**Invoice Date:** Mar 1, 2025  
**Invoice Num:** 7841  
**Billing Through:** Feb 28, 2025  
**File ID:** 1000108549GAS-ON-R

**Re: The Toronto Dominion Bank**

**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
1/13/2025	RBUBNIC	Prepared December 2024 bank reconciliation.	0.10	\$350.00	\$35.00
1/17/2025	AZELDIN	Emails with Kohut Electric re status of proceedings, enquiry re payment of pre-filing invoices;	0.20	\$550.00	\$110.00
1/23/2025	TMCELROY	Prepare interim SRD; Prepare BIA interim Reports per BIA s. 246;	1.00	\$550.00	\$550.00
1/27/2025	AZELDIN	Review/update S. 246(2) notice and interim SRD, email to T. McElroy re same; Update discussion with B. Gelman;	0.80	\$550.00	\$440.00
1/28/2025	AZELDIN	Review of past correspondence with CRA re potential claim, review of letter from CRA re same; Update discussion with B. Gelman, including intended distribution to TD; Review of emails from TD/B. Gelman re status of distribution;	0.50	\$550.00	\$275.00
1/28/2025	TMCELROY	Finalize and sign Receiver's interim report;	0.40	\$550.00	\$220.00
1/31/2025	AZELDIN	Call to CRA re claim filed in proceedings, draft letter to CRA rep in respect of same; Review of enquiry from former employee re WEPP, potential priority claim, followup emails with AGI team re same; Review of claim filed by former employee; Review of Sale approval and distribution order, prepare analysis re potential distribution to TD;	1.30	\$550.00	\$715.00
2/4/2025	AZELDIN	Update email to A&B re status of proceedings, intended distribution to TD, CRA claims matters, discharge hearing matters; Followup call to CRA re claims matters; Update Interim SRD, email same to TD and provide update on distribution and discharge matters;	1.70	\$550.00	\$935.00
2/5/2025	AZELDIN	Prepare wire requisition re distribution to TD, emails with AGI team and TD re same;	0.20	\$550.00	\$110.00
2/6/2025	AZELDIN	Review/sign wire requisition form re distribution to TD; Emails with AGI team re same; Review of estate GL; Review of distribution order and Receiver's report;	0.70	\$550.00	\$385.00
2/10/2025	AZELDIN	Emails with B. Schu re confirmation of wire payment; Emails/calls with D. Cherniak re wire payment to TD, recording same in GL; Review of wire confirmation and send same to B. Schu;	0.20	\$550.00	\$110.00
2/12/2025	RBUBNIC	Prepared bank reconciliation for January 2025.	0.10	\$350.00	\$35.00
2/19/2025	IRAGUIMOV	Call with the creditor;	0.20	\$500.00	\$100.00
2/20/2025	TMCELROY	Review and sign estate trust cheque;	0.10	\$550.00	\$55.00

**Total Fees:** **\$4,075.00**  
**HST/GST:** \$529.75

**Summary by Staff:**

The Toronto Dominion Bank  
3140 Dufferin St.  
Toronto, ON

**Attention:** Ben Schu

## INVOICE

**Invoice Date:** Mar 1, 2025

**Invoice Num:** 7841

**Billing Through:** Feb 28, 2025

**File ID:** 1000108549GAS-ON-R

Adam Zeldin  
Ianina Raguimov  
Robert Bubnic  
Tom McElroy

<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
5.60	\$550.00	\$3,080.00
0.20	\$500.00	\$100.00
0.20	\$350.00	\$70.00
1.50	\$550.00	\$825.00

**Amount Due This Invoice:** \$4,604.75

<b>Invoice Summary:</b>	
TOTAL FEES AND DISBURSEMENTS:	\$4,075.00
TOTAL HST/GST:	\$529.75
<b>TOTAL AMOUNT DUE:</b>	<b>\$4,604.75</b>

This invoice is due on 2025-03-31

HST Registration # 83741 9514 RT0001

HST/GST No. 83741 9514 RT 0001

The Toronto Dominion Bank  
3140 Dufferin St.  
Toronto, ON

**Attention:** Ben Schu

## INVOICE

**Invoice Date:** Apr 7, 2025  
**Invoice Num:** 7903  
**Billing Through:** Apr 8, 2025  
**File ID:** 1000108549GAS-ON-R

### Re: The Toronto Dominion Bank

#### Professional Fees:

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
1/3/2025	NMONKS	Opened, scanned and saved incoming mail from Canada Post	0.20	\$350.00	\$70.00
1/8/2025	AZELDIN	Update discussion with B. Gelman re motion re discharge, related matters;	0.20	\$550.00	\$110.00
1/8/2025	BGELMAN	Update meeting with Adam Zeldin;	0.20	\$550.00	\$110.00
1/10/2025	AZELDIN	Review of accounts form A&B, email to I. Raguimov to arrange payment of same;	0.20	\$550.00	\$110.00
1/13/2025	AZELDIN	Emails with A&B/M. Kestenberg re January 15th hearing re holding guarantor in contempt;	0.20	\$550.00	\$110.00
1/14/2025	AZELDIN	Discussion with C. Rowe re preparation of interim SRD, review of same; Review of estate GL; Prepare email update to B. Schu re status and next steps;	1.00	\$550.00	\$550.00
1/14/2025	CROWE	Prepare draft receipts and disbursements report for A Zeldin.	0.70	\$450.00	\$315.00
3/5/2025	AZELDIN	Emails with A&B re rescheduling of discharge hearing;	0.10	\$550.00	\$55.00
3/12/2025	AZELDIN	Call with Security Today re termination of service;	0.10	\$550.00	\$55.00
3/12/2025	TMCELROY	Review and sign estate trust cheque;	0.10	\$550.00	\$55.00
3/13/2025	RBUBNIC	Prepared bank reconciliation for February 2025.	0.10	\$350.00	\$35.00
3/27/2025	TMCELROY	Review and sign estate trust cheque;	0.10	\$550.00	\$55.00
4/2/2025	AZELDIN	Emails with A&B re motion materials, Receiver's report; Begin drafting Receiver's report;	0.50	\$550.00	\$275.00
4/3/2025	AZELDIN	Continue drafting Second Report;	1.20	\$550.00	\$660.00
4/4/2025	AZELDIN	Review/update Second Report, emails with A&B re same;	2.40	\$550.00	\$1,320.00
4/8/2025	AZELDIN	Review of counsel comments on Second Report, update same; Prepare fee affidavit, including review of accounts; Emails with A&B re Second Report; Emails with B. Gelman/A&B/Kestenberg/TD re status of litigation re guarantee, examination of Noor, discharge motion matters, other; Prepare interim SRD;	3.30	\$550.00	\$1,815.00
4/8/2025	BGELMAN	Review and respond to emails regarding examination of Guarantor; Review of report to Court;	0.70	\$550.00	\$385.00
<b>Total Fees:</b>					<b>\$6,085.00</b>
<b>HST/GST:</b>					<b>\$791.05</b>

#### Summary by Staff:

	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Adam Zeldin, Managing Director, CPA, CA, CIRP, LIT	9.20	\$550.00	\$5,060.00
Bryan A Gelman, Principal, CIRP, LIT	0.90	\$550.00	\$495.00

The Toronto Dominion Bank  
 3140 Dufferin St.  
 Toronto, ON

**Attention:** Ben Schu

## INVOICE

**Invoice Date:** Apr 7, 2025  
**Invoice Num:** 7903  
**Billing Through:** Apr 8, 2025  
**File ID:** 1000108549GAS-ON-R

### Re: The Toronto Dominion Bank

Chris Rowe,Senior Manager	0.70	\$450.00	\$315.00
Nicole Monks,Estate Administrator	0.20	\$350.00	\$70.00
Robert Bubnic,Senior Estate Administrator	0.10	\$350.00	\$35.00
Tom McElroy,Managing Director, CPA, CBV, CIRP, LIT	0.20	\$550.00	\$110.00

### Disbursements:

#### Taxable Disbursements

POSTAGE: \$1.23

**Total Expenses:** \$1.23

**HST/GST:** \$0.16

**Amount Due This Invoice:** **\$6,877.44**

### Invoice Summary:

TOTAL FEES AND DISBURSEMENTS:	\$6,086.07
TOTAL HST/GST:	\$791.21
<b>TOTAL AMOUNT DUE:</b>	<b>\$6,877.44</b>

GST/HST Registration # 83741 9514 RT0001

HST/GST No. 83741 9514 RT 0001

This is Exhibit "C" referred to in the Affidavit of  
Adam Zeldin, sworn before me on  
April 9, 2025



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Commissioner for Taking Affidavits, etc.

Mahmood Shafique, Commissioner of Oaths

For the Province of Ontario

Expires January 2, 2027

**Exhibit C**

**Albert Gelman Inc.  
In its capacity as Receiver and Manager of  
1000108549 Ontario Inc.  
And not in its personal or corporate capacity  
Statement of Accounts**

<b>Staff member</b>	<b>Position</b>	<b>Hours worked</b>	<b>Avg. Hourly rate</b>	<b>Total</b>
			(\$)	(\$)
B. Gelman, CIRP, LIT	Senior Managing Director	5.8	554.91	3,218.50
T. McElroy, CPA, CA, CBV, CIRP, LIT	Managing Director	2.4	526.67	1,264.00
A. Zeldin, CPA, CA, CIRP, LIT	Managing Director	34.5	504.32	17,399.00
I. Raguimov, CIRP, LIT	Director	1.5	456.67	685.00
C. Rowe, CA (ANZ)	Senior Manager	0.7	450.00	315.00
M. Shafique	Associate	0.2	385.00	77.00
R. Bubnic	Senior Estate Administrator	0.6	342.50	205.50
N. Monks	Estate Administrator	0.2	350.00	70.00
		<b>45.9</b>	<b>506.19</b>	<b>23,234.00</b>

# **APPENDIX “H”**

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

BETWEEN:

**THE TORONTO-DOMINION BANK**

Plaintiff

and

**1000108549 ONTARIO INC. AND NOORALLAH NAWROZADA**

Defendants

**AFFIDAVIT OF KYLE PLUNKETT**

(sworn April 8, 2025)

I, **KYLE PLUNKETT**, of the City of Toronto, in the Province of Ontario, MAKE OATH AND SAY AS FOLLOWS:

1. I am a lawyer at Aird & Berlis LLP and, as such, I have knowledge of the matters to which I hereinafter depose. Aird & Berlis LLP has acted as legal counsel for Albert Gelman Inc., in its capacity as receiver and manager (in such capacities, the “**Receiver**”) without security, of the assets, undertakings and property of 1000108549 Ontario Inc., and continues to do so.

2. Aird & Berlis LLP has prepared Statements of Accounts in connection with its mandate as legal counsel to the Receiver, namely:

- (a) an account dated November 21, 2024, for the period from October 1, 2024 to November 19, 2024 in the amount of \$41,288.11, inclusive of HST and disbursements;

- (b) an account dated December 31, 2024, for the period November 22, 2024 to December 19, 2024 in the amount of \$862.74, inclusive of HST and disbursements;
- (c) an account dated April 8, 2024, for the period January 9, 2025 to March 19, 2025 in the amount of \$2,917.10, inclusive of HST and disbursements; and
- (d) the above accounts total \$45,067.95.

(collectively, the “**Statements of Account**”). Attached hereto and marked as **Exhibit “A”** to this affidavit are copies of the Statements of Account.

3. Attached hereto and marked as **Exhibit “B”** to this affidavit is a chart detailing the lawyers, law clerks and articling students who have worked on this matter. The average hourly rate is \$486.25.

4. Assuming that this Honourable Court grants an Order as requested, without opposition, the proposed accrual of legal fees and disbursements to capture the period from and after March 31, 2025 to the discharge of the Receiver is \$5,000.00, exclusive of HST.

5. This Affidavit is made in support of a motion to, *inter alia*, approve the attached account of Aird & Berlis LLP and the fees and disbursements detailed therein, and for no improper purpose.

**SWORN BEFORE ME** at the City of Toronto, in the Province of Ontario, this 8<sup>th</sup> day of April, 2025.



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



\_\_\_\_\_  
KYLE PLUNKETT

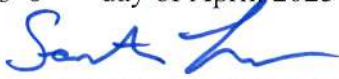
Attached is Exhibit "A"

Referred to in the

AFFIDAVIT OF KYLE PLUNKETT

Sworn before me

This 8<sup>th</sup> day of April, 2025

A handwritten signature in blue ink, appearing to read "Scott L...", is written over a horizontal line.

Commissioner for taking Affidavits, etc



Aird & Berlis LLP  
Brookfield Place, Suite 1800  
181 Bay Street  
Toronto, Ontario M5J 2T9 Canada

T 416 863 1500  
F 416 863 1515  
airdberlis.com

Albert Gelman Inc.  
250 Ferrand Drive  
Suite 403  
Toronto, Ontario  
M3C 3G8 Canada

November 21, 2024

Attention: Adam Zeldin

**Invoice No: 1410451**

Re: **Receivership of 1000108549 Ontario Inc.**

Client No: 040619  
Matter No: 318180

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**FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending November 20, 2024**

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
SH	10/01/2024	425.00	0.50	212.50	Emails to client re draft report; Review heads of relief contained in same
KBP	10/02/2024	775.00	1.00	775.00	Review and provide comments on draft report.
SH	10/02/2024	425.00	5.90	2,507.50	Draft notice of motion, approval and vesting order, and ancillary order; Emails to client and K. Plunkett re same; Review and revise same; Prepare motion record shell; Review and revise first report of receiver; Emails to K. Plunkett re same
KBP	10/03/2024	775.00	2.20	1,705.00	Revise and draft court materials for sale approval.
MP	10/03/2024	625.00	0.40	250.00	Review of title and review of approval of vesting order; Email to S. Hans and K. Plunkett re same
SH	10/03/2024	425.00	4.30	1,827.50	Review and revise first report of the receiver, ancillary order, approval and vesting order and notice of motion; Emails to client and K. Plunkett re same; Calls with K. Plunkett re same; Emails to M. Pedro re AVO schedules; Review CRA letter and file updates; Update and revise service list; Prepare motion record
SH	10/03/2024	425.00	2.40	1,020.00	Review security and loan documents; Review recent corporate and real estate searches; Draft security opinion; Emails to K. Plunkett and client re same; Revise same
KBP	10/04/2024	775.00	1.70	1,317.50	Revise and finalize court materials.
PLW	10/04/2024	280.00	0.40	112.00	Submitted Motion Record for filing online

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
SH	10/04/2024	425.00	3.90	1,657.50	Review and revise approval and vesting order, ancillary order and notice of motion; Emails to K. Plunkett re same; Update service list; Emails to client re same; Review and finalize motion record; Arrange for service of same; Review and revise affidavit of service; Commission same; Review and revise service letters; Arrange for filing of motion record and confidential appendix with court
SH	10/06/2024	425.00	1.40	595.00	Research re recent case-law on AVOs, approval of reports and fees, sealing orders and distributions to creditors
KBP	10/07/2024	775.00	1.20	930.00	Review and respond to emails from client team; review and provide comments on Factum.
SH	10/07/2024	425.00	6.10	2,592.50	Draft factum re upcoming hearing; Email to K. Plunkett re same; Review and revise motion confirmation form
CPH	10/08/2024	425.00	1.00	425.00	Review and revise factum
KBP	10/08/2024	775.00	0.70	542.50	Review and provide comments on final Factum.
PLW	10/08/2024	280.00	0.40	112.00	Submitted Factum for filing online with the court
SH	10/08/2024	425.00	3.20	1,360.00	Revise and finalize factum; Arrange for service of same; Emails to K. Plunkett, client and stakeholders re same; Review and revise service letters; Commission affidavit of service; Arrange for updates to CaseLines and the service list; Revise motion confirmation and arrange for filing of same
SH	10/11/2024	425.00	0.90	382.50	Revise approval and vesting order re purchaser entity; Emails to K. Plunkett re same; Arrange for updates to CaseLines; Emails to K. Plunkett re submissions
SH	10/12/2024	425.00	0.50	212.50	Review first report of receiver; Prepare submissions re hearing
KBP	10/15/2024	775.00	1.00	775.00	Review and finalize court documents for hearing; discuss same with S. Hans.
SH	10/15/2024	425.00	2.90	1,232.50	Review factum and motion record; Prepare submissions re hearing; Call with K. Plunkett re same; Emails to client and K. Plunkett re same; Update and review CaseLines; Revise participant information form
KBP	10/16/2024	775.00	1.50	1,162.50	Prepare and attend approval motion for sale transaction.

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
KBP	10/16/2024	775.00	1.00	775.00	Prepare for approval motion.
SH	10/16/2024	425.00	1.10	467.50	Prepare for and attend hearing re approval and vesting order; Emails to client and K. Plunkett re same
KBP	10/28/2024	775.00	0.50	387.50	Email exchanges with client regarding sale transaction and conditions to closing.
SH	10/28/2024	425.00	0.80	340.00	Emails to client and K. Plunkett re closing; Review APS re same
MP	10/29/2024	625.00	0.40	250.00	Correspondence with S. Hans re closing; Review of APS; Correspondence with T. Bennet re same and re instructions re closing
SH	10/29/2024	425.00	1.10	467.50	Arrange for receipt of orders from court; Emails to purchaser's counsel, M. Pedro and K. Plunkett re closing; Call with receiver re same
KBP	10/30/2024	775.00	0.40	310.00	Email exchange with client regarding sale transaction.
MP	10/30/2024	625.00	0.60	375.00	Correspondence form S. Hans re closing date; Call with and instructions to T. Bennett re same
SH	10/30/2024	425.00	0.50	212.50	Emails to client, purchaser's counsel, K. Plunkett and M. Pedro re closing date
TB	10/30/2024	375.00	0.40	150.00	Telephone call with M. Pedro re review of Haileybury Gas Station Agreement of Purchase and Sale and next steps
TB	11/04/2024	375.00	1.30	487.50	Attend to file preparation; emails to E. Shi re tax certificate request for 219 Rorke Ave. and 456 Albert St. lands; attend to review of agreement of purchase and sale; and attend to document production re closing agenda
SH	11/05/2024	425.00	0.20	85.00	Emails to K. Plunkett re amendment to APS; Review same
TB	11/05/2024	375.00	3.80	1,425.00	Continued review of agreement of purchase and sale; attend to document production re finalize draft closing agenda and draft Buyer and Receiver closing deliverables and assignment of agreement of purchase and sale; and email to M. Pedro re draft closing agenda and closing deliverables together with required documentation to complete transaction comments
MP	11/06/2024	625.00	0.30	187.50	Review of amendment to APS; Instructions to T. Bennett re same
KBP	11/07/2024	775.00	0.90	697.50	Review and closing documents.

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
MP	11/07/2024	625.00	0.90	562.50	Review of draft closing documents and instructions to T. Bennett re same; Call with T. Bennett re same and re closing
TB	11/07/2024	375.00	1.80	675.00	Receipt and review of tax certificates re arrears; attend to document production re Statement of Adjustments; pull more recent parcel registers re application for court order registration verification; telephone call M. Pedro re draft closing document comments and next steps; and email to N. Verma re draft closing agenda, closing deliverables and draft Statement of Adjustments for comment and approval
MP	11/08/2024	625.00	0.20	125.00	Correspondence with T. Bennett re closing matters
SH	11/08/2024	425.00	0.40	170.00	Review closing documents and correspondence from T. Bennett and counsel to the purchaser
TB	11/08/2024	375.00	1.90	712.50	Attend to document production re revisions to draft closing deliverables; compile blacklines to original closing documentation; email to N. Verma re updated draft closing documents, blacklines and request for Teraview info and HST registration number of the buyer; email to A. Zeldin re draft closing documentation comments request and finalization documentation and information request; and telephone call N. Verma re response to draft documentation and statement of adjustments queries
MP	11/11/2024	625.00	0.60	375.00	Correspondence from vendor's counsel; Instructions to T. Bennett re closing matters; Review of closing documents
SH	11/11/2024	425.00	0.90	382.50	Review closing deliverables; Review correspondence from client, purchaser's counsel, T. Bennett and K. Plunkett re closing
TB	11/11/2024	375.00	2.10	787.50	Various correspondences with A. Zeldin re preliminary documents and information request, keys exchange post closing and funds flow approval request; telephone call N. Verma re response to vesting order completion queries and confirmation closing deliverables settled; attend to document production re populate closing deliverables and post closing funds flow; email to n. Verma re updated Buyer's HST Certificate and closing deliverables settled written confirmation request

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
KBP	11/12/2024	775.00	0.50	387.50	Attend to closing sale transaction and finalizing documents.
MP	11/12/2024	625.00	0.80	500.00	Correspondence with T. Bennett re closing matters; Review of correspondence from client; Call with and instructions to T. Bennett re same
PLW	11/12/2024	280.00	0.40	112.00	Submitted Receivers' Certificate for filing online with the court
SH	11/12/2024	425.00	0.60	255.00	Review executed receiver's certificate; Call with T. Bennett re same; Review closing deliverables and progress
TB	11/12/2024	375.00	3.20	1,200.00	Attend to pre-closing and closing matters; update closing agenda re remaining deliverables; receipt and review of Buyer's deliverables re outstanding closing deliverables; receipt and review of Receiver's deliverables re completeness; telephone call B. Gelman re document query and post closing protocol confirmation; various correspondence with N. Verma re outstanding buyer deliverables, receiver's executed closing deliverables to be held in escrow, keys exchange post-closing, updated closing agenda and response to various queries regarding the escrow protocol and registration of the approval re vesting order; various telephone call N. Verma re registration queries and funding status follow-up request; telephone call with A. Zeldin re pre-emptive closing extension instructions; email to A. Zeldin re pre-emptive closing extension language approval request, receiver's certificate confirmation, closing confirmation and buyer's solicitor keys delivery request; email to B. Gelman re receiver's certificate date coordination and closing confirmation; and email to A. Gandhi (Lennard Commercial Realty) re closing confirmation and request the excess deposit funds be returned to Albert Gelman Inc.
MP	11/13/2024	625.00	0.20	125.00	Arranging delivery of wire to client re closing proceeds
SH	11/13/2024	425.00	0.30	127.50	Arrange for service of receiver's certificate; Emails to client, K. Plunkett, T. Bennett and M. Pedro re same

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
TB	11/13/2024	375.00	0.50	187.50	Attend to post-closing matters; pull post closing parcel registers re encumbrances verification; email to E. Shi re closing confirmation and instructions to proceed with outgoing wire to Albert Gelman Inc.; email to A. Zeldin re wire confirmation, excess deposit funds instructions, post-closing keys arrangement confirmation and realty tax and utility payment instructions & filed Receiver's Certificate confirmation; email to A. Gandhi re excess deposit funds payment instructions; and email to N. Verma re post closing keys arrangement
MP	11/14/2024	625.00	0.10	62.50	Correspondence re closing and release of funds
TB	11/14/2024	375.00	1.00	375.00	Attend to document production re record book; and email to B. Gelman re response to executed closing documents request and keys delivery to buyer follow-up
TB	11/18/2024	375.00	0.10	37.50	Receipt and review of email from A. Zeldin re keys delivery address incorrect; and email to N. Verma re notice the keys delivery address provided is incorrect and request for revised municipal address
TB	11/19/2024	375.00	0.20	75.00	Correspondence with A. Zeldin and N. Monks re revised keys delivery address clarification; and correspondence with N. Verma re keys delivery address clarification

TOTAL: 73.50 \$35,558.50

Name	Year of Call	Title	Hours	Rate	Value
Bennett, Travis (TB)		Law Clerk	16.30	\$375.00	\$6,112.50
Hans, Samantha (SH)	2022	Associate	37.90	\$425.00	\$16,107.50
Horsten, Calvin (CPH)	2024	Associate	1.00	\$425.00	\$425.00
Pedro, Mario (MP)	2016	Partner	4.50	\$625.00	\$2,812.50
Plunkett, Kyle B. (KBP)	2011	Partner	12.60	\$775.00	\$9,765.00
Williams, Patrick L. (PLW)		Law Clerk	1.20	\$280.00	\$336.00

OUR FEE \$35,558.50  
 HST @ 13% 4,622.61

**DISBURSEMENTS**

**Non-Taxable Disbursements**

Application Fee 150.00  
 Wire Charges 15.00

Total Non-Taxable Disbursements \$165.00

**Taxable Disbursements**

Binding and Tabs	6.50
Courier/Delivery	470.29
LPIC Transaction Levy	65.00
Photocopies/Scanning	58.00
Postage	91.84
Teraview Search	142.00

Total Taxable Disbursements	\$833.63
HST @ 13%	108.37

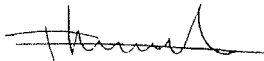
**AMOUNT DUE**

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**\$41,288.11 CAD**

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THIS IS OUR INVOICE HEREIN  
AIRD & BERLIS LLP



Kyle B. Plunkett

E.&O.E.

---

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTTOR

---

Payment by Cheque:

Payable To:
Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

Email notification for EFT and WIRE payments: [accounting@airdberlis.com](mailto:accounting@airdberlis.com) Bill.Com Payment Network ID: c114483219512158

\* Aird & Berlis LLP does not accept interac/email transfers \*

**Payment is due on receipt.**

Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 12% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001 | PST Registration #PST-1485-2365

\* For legal services provided to clients residing in Quebec, Manitoba and Saskatchewan, clients are advised to self-assess provincial sales tax on fees and disbursements charged.





Aird & Berlis LLP  
 Brookfield Place, Suite 1800  
 181 Bay Street  
 Toronto, Ontario M5J 2T9 Canada

T 416 863 1500  
 F 416 863 1515  
 airdberlis.com

Albert Gelman Inc.  
 250 Ferrand Drive  
 Suite 403  
 Toronto, Ontario  
 M3C 3G8 Canada

December 31, 2024

Attention: Adam Zeldin

Invoice No: 1416893

Re: Receivership of 1000108549 Ontario Inc.

Client No: 040619  
 Matter No: 318180

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending December 31, 2024

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
SH	11/22/2024	425.00	0.10	42.50	Review correspondence from T. Bennett re closing matters
SH	11/28/2024	425.00	0.30	127.50	Review change of ownership; Review correspondence from T. Bennett and purchaser's counsel re same; Review recent file updates
MP	12/19/2024	625.00	0.40	250.00	Correspondence with K. Plunkett and T. Bennett re re-registration of Application for Vesting Order; Call with and instructions to T. Bennett re same
<b>TOTAL:</b>			0.80	\$420.00	

Name	Year of Call	Title	Hours	Rate	Value
Hans, Samantha (SH)	2022	Associate	0.40	\$425.00	\$170.00
Pedro, Mario (MP)	2016	Partner	0.40	\$625.00	\$250.00

**OUR FEE** \$420.00  
 HST @ 13% 54.60

**DISBURSEMENTS**

**Non-Taxable Disbursements**

Notice of Motion/Application 339.00  
 Wire Charges 17.50

Total Non-Taxable Disbursements \$356.50

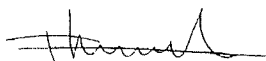
**Taxable Disbursements**

Service Provider Fee	28.00
Total Taxable Disbursements	\$28.00
HST @ 13%	3.64

**AMOUNT DUE**

\$862.74 CAD

THIS IS OUR INVOICE HEREIN  
AIRD & BERLIS LLP



Kyle B. Plunkett

E.&O.E.

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TD Centre	Transit No.:	10202
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Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

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IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 12% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001 | PST Registration #PST-1485-2365

\* For legal services provided to clients residing in Quebec, Manitoba and Saskatchewan, clients are advised to self-assess provincial sales tax on fees and disbursements charged.





Aird & Berlis LLP  
Brookfield Place, Suite 1800  
181 Bay Street  
Toronto, Ontario M5J 2T9 Canada

T 416 863 1500  
F 416 863 1515  
airdberlis.com

Albert Gelman Inc.  
250 Ferrand Drive  
Suite 403  
Toronto, ON  
M3C 3G8 Canada

April 8, 2025

Attention: Adam Zeldin

Invoice No: 1430325

Re: Receivership of 1000108549 Ontario Inc.

Client No: 040619  
Matter No: 318180

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**FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending March 31, 2025**

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
PLW	01/09/2025	295.00	0.60	177.00	Calls with D. Jin and submitted two orders from October 16, 2024 for filing/entry online and email to S. Hans re clarification of registration to the Haileybury court
SH	01/09/2025	490.00	0.40	196.00	Emails to K. Plunkett, P. Williams and T. Bennett re issuing order
TB	01/09/2025	395.00	0.20	79.00	Receipt and review of correspondence from N. Verma re notice of Application for Vesting order returned by the Land Registry Office and Approval and Vesting Order digital filing deficiency; and email to P. Williams re instructions to re-file Approval and Vesting Order
SH	01/10/2025	490.00	0.20	98.00	Review issued orders and correspondence from T. Bennett
TB	01/10/2025	395.00	0.10	39.50	Receipt and review of re-filed Approval of Vesting Order and Ancillary order; and email to N. Verma re electronically filed copy of Approval of Vesting Order
SH	01/13/2025	490.00	0.50	245.00	Emails to client and K. Plunkett re hearing scheduling and discharge; Arrange for inquiry with the court; Review correspondence received from purchaser's counsel and T. Bennett

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
TB	01/13/2025	395.00	0.40	158.00	Receipt and review of correspondence from N. Verma re application for vesting order outstanding writ and approval and vesting order law statement deficiency; attend to review of Land Registry Office Bulletin 2024-04 - Court Orders re required statements; and email to N. Verma re response to outstanding writ of execution and instructions to the purchaser's solicitor to complete the appropriate law statement as outlined in Land Registry Office Bulletin 2024-04 - Court Orders and to re-register the application for vesting order
MP	01/14/2025	725.00	0.20	145.00	Correspondence with an instructions to T. Bennett re post-closing Approval and Vesting Order matter re purchaser
SH	01/14/2025	490.00	0.20	98.00	Review correspondence from court re motion scheduling
SH	01/20/2025	490.00	0.10	49.00	Review application for vesting order instrument
KBP	02/04/2025	825.00	0.40	330.00	Review and respond to emails from client regarding Discharge Motion.
SH	02/04/2025	490.00	0.20	98.00	Email to K. Plunkett re discharge hearing; Review court booking procedures
KBP	02/05/2025	825.00	0.40	330.00	Review and respond to emails from client regarding discharge.
SH	02/05/2025	490.00	0.20	98.00	Email to K. Plunkett re discharge hearing; Review available court dates
SH	02/06/2025	490.00	0.10	49.00	Email to K. Plunkett and client re hearing dates
SH	03/05/2025	490.00	0.30	147.00	Emails to client and K. Plunkett re hearing date; Amend same
SH	03/19/2025	490.00	0.50	245.00	Draft notice of application re discharge hearing; Review file re same
<b>TOTAL:</b>			5.00	\$2,581.50	

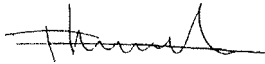
Name	Year of Call	Title	Hours	Rate	Value
Bennett, Travis (TB)		Law Clerk	0.70	\$395.00	\$276.50
Hans, Samantha (SH)	2022	Associate	2.70	\$490.00	\$1,323.00
Pedro, Mario (MP)	2016	Partner	0.20	\$725.00	\$145.00
Plunkett, Kyle B. (KBP)	2011	Partner	0.80	\$825.00	\$660.00
Williams, Patrick L. (PLW)		Law Clerk	0.60	\$295.00	\$177.00

**OUR FEE** \$2,581.50  
 HST @ 13% 335.60

AMOUNT DUE

\$2,917.10 CAD

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AIRD & BERLIS LLP



Kyle B. Plunkett

E.&O.E.

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Attached is Exhibit "B"

Referred to in the

AFFIDAVIT OF KYLE PLUNKETT

Sworn before me

This 8<sup>th</sup> day of April, 2025

  
\_\_\_\_\_

Commissioner for taking Affidavits, etc

**ALBERT GELMAN INC.**

In its capacity as Receiver

<p><b>Client: (040619) Albert Gelman Inc.</b> <b>RE: (318180) Receivership of 1000108549 Ontario Inc.</b> <b>Working Member Summary</b> <b>Invoices: 1410451, 1416893 and 1430325</b></p>				
<b>LAWYERS</b>	<b>CALL TO BAR</b>	<b>HOURLY RATE \$</b>	<b>TOTAL TIME</b>	<b>VALUE \$</b>
Plunkett, Kyle B.	14 (called to the Bar in 2011)	\$777.99	13.4	\$10,425.00
Pedro, Mario	9 (called to the Bar in 2016)	\$628.92	5.1	\$3,207.50
Hans, Samantha	3 (called to the Bar in 2022)	\$429.28	41.0	\$17,600.50
Horsten, Calvin	1 (called to the Bar in 2024)	\$425.00	1.0	\$425.00
Williams, Patrick L.	Law Clerk	\$285.00	1.8	\$513.00
Bennett, Travis	Law Clerk	\$375.82	17.0	\$6,389.00
<b>Total Fees</b>			<b>79.3</b>	<b>\$38,560.0</b>

THE TORONTO-DOMINION BANK

Plaintiff

- and -

1000108549 ONTARIO INC. AND NOORALLAH  
NAWROZADA  
Defendants

Court File No. CV-24-00000019-0000

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**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**PROCEEDING COMMENCED IN HAILEYBURY**

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**AFFIDAVIT OF KYLE PLUNKETT**

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**AIRD & BERLIS LLP**  
Barristers and Solicitors  
Brookfield Place  
181 Bay Street  
Suite 1800  
Toronto, ON M5J 2T9

**Kyle Plunkett (LSO# 61044N)**  
Tel: (416) 865-3406  
Email: [kplunkett@airdberlis.com](mailto:kplunkett@airdberlis.com)

**Samantha Hans (LSO# 84737H)**  
Tel: (437) 880-6105  
Email: [shans@airdberlis.com](mailto:shans@airdberlis.com)

*Lawyers for the Receiver*