

Court File No. CV-24-00000019-0000

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 4:50 p.m. on November 12th, 2024.

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:  **Bryan Gelman**

Name: Bryan Gelman

Title: President

THE TORONTO-DOMINION BANK

- and -

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

Plaintiff

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**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED IN HAILEYBURY

RECEIVER'S CERTIFICATE

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