

In the Matter of the Receivership of 2352107 Ontario Inc.

Notice and Statement of the Receiver (Subsections 245(1) and 246(1) of the Act)

The Receiver gives notice and declares that:

1. On the 23rd day of January 2026, Albert Gelman Inc. (the “**Receiver**”) was appointed pursuant to a Court Order made by Justice Steele of the Ontario Superior Court of Justice [Commercial List] (the “**Appointment Order**”) in respect of all of the assets, undertakings and properties of 2352107 Ontario Inc. (the “**Debtor**”) acquired for, or used in relation to a business carried on by the Debtor, including the real property municipally known as 175 Melvin Robson Avenue, Aurora, Ontario as further described in Schedule “A” to the Appointment Order (collectively, the “**Property**”).
2. A copy of the Appointment Order along with all other materials filed with respect to these receivership proceedings are available on the Receiver’s case website located at:
<https://www.albertgelman.com/filedocuments/#2352107>
3. On January 27, 2026 the Receiver took possession and control of the Debtor’s Property.
4. The following information relates to these receivership proceedings:
 - a) Registered address of insolvent person: 48 Century Grove Blvd, Vaughan, ON, L4H 1V1
 - b) Principal line of business: Land development
 - c) Location of Property: Refer to paragraph 1 above.
 - d) Amounts owed to each creditor who holds a security or deemed trust claim on the Debtor’s property (based on information available to the Receiver as of the date of this notice) are set out below.
 - Windsor Private Capital Limited Partnership and Windsor II Limited Partnership: approximately \$75 million;
 - National Bank of Canada: approximately \$4.7 million;
 - Westmount Guarantee Services Inc.: approximately 7.6 million;
 - Olympia Trust Company and First Mortgage and Administration Corp.: amount not known;
 - Elements Air Systems Inc: construction lien registered in the amount of \$836,518;
 - McQueen Maintenance Inc.: construction lien registered in the amount of \$98,762;
 - Paul Marques Architect Inc.: construction lien registered in the amount of \$141,978;
 - Canada Revenue Agency: amount not known
 - Town of Aurora: amount not known

The amounts set out above are subject to accruing interest and costs and subject to change.

- e) The list of other creditors and amount owed to each (based upon information provided to the Receiver by the principals of the Debtor) is attached hereto as Schedule “A”. The information set out on Schedule “A” is subject to change.
- f) The Receiver’s plan of action is to realize on the Debtor’s Property.

5. Contact person for the Receiver is:

Chris Rowe
Tel: 416-504-1650 Ext. 135
Fax: 416-504-1655
Email: crowe@albertgelman.com

Dated at Toronto, Ontario this 1st day of February 2026

**Albert Gelman Inc., solely in its capacity as
Court appointed Receiver of the Debtor and the Property
and not in its personal or corporate capacity**

Per Tom McElroy, *CIRP, LIT*

SCHEDULE "A"

List of Unsecured Creditors As of January 26, 2026

Creditor Name	Balance (\$)
2643518 Ontario Inc.	46,626
2697774 Ontario Inc.	39,214
A.M.G. Baytech Group Inc.	6,833
Alectra Utilities Corporation	12,485
Alectra Utilities Corp.	12,492
All Can Doors & Hardware Inc.	12,238
Anthony Abate	2,336
Arhtur's Concrete Cutting & Core Drilling	8,444
Aurora Home Hardware Centre	21
Beacon Environmental	1,399
Belmont Concrete Finishing	5,940
Borden Ladner Gervais LLP	46,118
Borsa Bros. Haulage & Trenching Ltd.	38,999
Brutto Consulting	3,729
Campoli Electric Ltd.	706,011
Canaan Site Furnishings	3,740
CB Ross Partners	29,093
Colliers Project Leaders Inc	75,993
ConstructConnect Canada Inc.	339
Corescan Ltd.	2,237
Dentos Canada LLP	91,546
Division I Services Inc.	314,591
Ecovert Corporation	14,916
Egis Canada Ltd.	21,510
Elements Plumbing Inc.	5,297
Ellis Glass & Mirror Ltd.	432,904
Enbridge	8,653
Forest Contractors Ltd.	55,545
Four Season Demolition Ltd.	24,956
Global Road & Sewer Maintenance	44,534
Gomes Floating Inc.	452
Griffin Landscaping Inc.	18,500
GTA Door Systems	3,292
Humphries Planning Group Inc.	588
Jablonsky, Ast and Partners	3,568
Lake Simcoe Region Conservation Authority	3,000
Linesteel Ltd.	144,995
MB Construction Inc.	162,287
Metrix Fire Systems & Services Ltd.	45,382
MHBC_Macnaughton Hermsen	3,458
Michael Sistilli	540

SCHEDULE "A"

List of Unsecured Creditors As of January 26, 2026

Creditor Name	Balance (\$)
Micom Americas Inc.	4,002
Miller Concrete	127,237
Minahil Iron Works Inc.	3,673
Nick Mercouris	227
Nick S Tsimidis	346
Novus Fire Protection Consulting Inc.	2,712
Oakway Insurance o/a Division of Oracle	15,331
Oberfeld Snowcap	37,643
Orion Wall Systems Inc.	616,724
Palmyra Metal Fabrication Inc.	488,866
Paolo Abate	6,813
Phantom Disposal	662,769
Pilen Construction of Canada Ltd.	390,679
Procure Technologies Inc.	14,324
Public Disposal & Recycling Inc.	5,019
Reprodux Limited	81
RTG Systems Inc.	1,921
Safety First Consulting Professional Corp	1,031
Schneider Ruggiero Spencer Milburn LLP	847
SCS Consulting Group	63,913
Shiner's Fencing & Contracting Ltd.	10,510
Skyrise Prefab	457,897
Slavens & Associates	1,610
Soil-Con Limited Partnership	54,003
Spectra Advertising	50,279
SR Law	25,697
Steelcon Fabrication Inc.	398,794
Stephenson's Rental Services	10,851
Swift Terra Services Inc.	200,073
The Corporation of the Town of Aurora	101,524
The Regional Municipality of York	19,757
Torkin Manes LLP	230,976
TPP Utilties Inc.	3,718
Trans Power	8,367
UCIT Online Security Inc.	18,866
United Engineering Inc.	27,165
Urban Reform Realty Inc.	26,620
Vince Abate	380
Westmount Guarantee	54,383
XLN Design & Build Inc.	46,426
York 1 Hydrovac Ltd.	37,449

SCHEDULE "A"

List of Unsecured Creditors As of January 26, 2026

<u>Creditor Name</u>	<u>Balance (\$)</u>
Zendoors Inc.	<u>93,197</u>
Total	<u><u>6,777,498</u></u>