

Notice and Statement of the Receiver
(Section 245(1) and 246(1) of the Bankruptcy and Insolvency Act)

The Receiver gives notice and declares that:

1. On the 14th day of October, 2020, Zeifman Partners Inc. became the Receiver and Manager in respect of the assets, undertakings and properties of 2407553 Ontario Inc., 2384648 Ontario Inc., 2384646 Ontario Inc., 2400196 Ontario Inc. and 2396139 Ontario Inc. (collectively “the Debtors” or “the Properties”), that is described below:

Asset	Appraised Value
4100 Bridge Street, Niagara Falls, ON	Unknown
4122 Bridge Street & 4538 Cataract Avenue, Niagara Falls, ON	Unknown
4299 Queen Street, Niagara Falls, ON	Unknown
4551 Zimmerman Avenue, Niagara Falls, ON	Unknown

The Receiver is in the process of obtaining appraisals of the Properties.

2. Zeifman Partners Inc. became a Receiver and manager by virtue of being appointed by Order of the Honourable Justice Gilmore of the Ontario Superior Court of Justice (the “Court Order”) as issued on October 14, 2020. A copy of the Court Order is posted on our website at <https://www.zeifmans.ca/current-insolvency-files/2407553-ontario-inc-2384648-ontario-inc-2384646-ontario-inc-2400196-ontario-inc-and-2396139-ontario-inc/>
3. The undersigned took possession of the properties described above on the 14th day of October, 2020.
4. The following information relates to the Receivership:

Address of the Debtors:

- 5 Hazelton Avenue, 4th Floor, Toronto, ON

5. Amount owed to each creditor who holds a security on the properties described above includes the following:

Name of Secured Creditor	Address	Claim
Marchant Realty Partners Inc., as Agent	2 Ashford Court Carlisle, ON L0R 1H2	\$7,365,722

6. The list of unsecured creditors we are aware of at this time and the amount owed to each creditor is attached hereto as Appendix "A". The total amount due to the unsecured creditors is \$160,739.
7. The intended plan of action of the Receiver during the Receivership, to the extent that such a plan has been determined, is to appraise and market the properties for sale.
8. Contact person for the Receiver: Roman Konovalov
Telephone: (416) 256-4000 ext.406
Fax: (416) 256-4003
Email: rkk@zeifmans.ca

Dated at Toronto, Ontario this 22nd day of October, 2020.

Yours very truly,

ZEIFMAN PARTNERS INC.
as Receiver of 2407553 Ontario Inc.,
2384648 Ontario Inc., 2384646 Ontario Inc.,
2400196 Ontario Inc. and 2396139 Ontario Inc.
and not in its personal capacity

per:



Allan A. Rutman, MBA, CPA, CTP

Appendix A
Unsecured Creditors

2407553 Ontario Inc., 2384648 Ontario Inc., 2384646 Ontario Inc., 2400196 Ontario Inc. and 2396139 Ontario Inc.

No.	Name of creditor	Address	Unsecured claim
1	1021862 Ontario Inc. 2396139 Ontario	5 Hazelton Ave., 4th Floor Toronto ON M5R 2E1	1.00
2	1021862 Ontario Ltd. 2020-07/11	5 Hazelton Ave., 4th Floor Toronto ON M5R 2E1	1.00
3	2400196 Ontario Inc.	5 Hazelton Ave., 4th Floor Toronto ON M5R 2E1	1.00
4	2407553 Ontario Inc.	5 Hazelton Ave., 4th Floor Toronto ON M5R 2E1	1.00
5	City of Niagara Falls Attn: Ben Trendle	Fire Department 5809 Morrison Street Niagara Falls ON L2E 2E8	1.00
6	City of Niagara Falls Roll#2725 010 002001000000	Finance Department 4310 Queen Street Niagara Falls ON L2E 6X5	15,509.76
7	City of Niagara Falls Roll#2725 010 002002000000	Finance Department 4310 Queen Street Niagara Falls ON L2E 6X5	9,151.32
8	City of Niagara Falls Roll#2725 010 002033000000	Finance Department 4310 Queen Street Niagara Falls ON L2E 6X5	4,014.97
9	City of Niagara Falls Roll#2725 010 002047000000	Finance Department 4310 Queen Street Niagara Falls ON L2E 6X5	87,731.60
10	City of Niagara Falls Roll#2725 010 002131000000	Finance Department 4310 Queen Street Niagara Falls ON L2E 6X5	35,738.67
11	Enbridge Gas Distribution - Ontario Acct#910015020944-2400196 Ont.	PO Box 650 Scarborough ON M1K 5E3	3,749.77
12	Esbin Property Management Inc. Re: 4100 Bridge Street	162 Cumberland Street, Suite 300 Toronto ON M5R 3N5	226.00
13	Esbin Property Management Inc. Re: 4122 Bridge Street	162 Cumberland Street, Suite 300 Toronto ON M5R 3N5	226.00
14	Esbin Property Management Inc. Re: 4299 Queen Street	162 Cumberland Street, Suite 300 Toronto ON M5R 3N5	1,130.00
15	Esbin Property Management Inc. Re: 4538 Cataract Avenue	162 Cumberland Street, Suite 300 Toronto ON M5R 3N5	226.00
16	Esbin Property Management Inc. Re: 4551 Zimmerman Avenue	162 Cumberland Street, Suite 300 Toronto ON M5R 3N5	226.00
17	Livingstone Home Solutions Re: 4100 Bridge Street	129 George Street St. Catharines ON L2R 5P4	519.80
18	Livingstone Home Solutions Re: 4122 Bridge Street	129 George Street St. Catharines ON L2R 5P4	610.20
19	Livingstone Home Solutions Re: 4299 Queen Street	129 George Street St. Catharines ON L2R 5P4	519.80
20	Livingstone Home Solutions Re: 4538 Cataract Avenue	129 George Street St. Catharines ON L2R 5P4	678.00
21	Livingstone Home Solutions Re: 4551 Zimmerman Avenue	129 George Street St. Catharines ON L2R 5P4	474.60
22	Milborne Real Estate Inc.	385 Madison Ave. Toronto ON M4V 2W7	1.00
23	Milborne Real Estate Management Fees 5 and 9	385 Madison Ave. Toronto ON M4V 2W7	1.00
Total:			160,739.49