

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE MR.) WEDNESDAY, THE 11th
JUSTICE CAVANAGH) DAY OF AUGUST, 2021

B E T W E E N:



MERCHANT REALTY PARTNERS INC., as agent

Applicant

- and -

4267 RIVER ROAD LP and 4267 RIVER ROAD GP INC.

Respondents

**ORDER
(Interim Distribution)**

THIS MOTION, made by Zeifman Partners Inc. in its capacity as the Court-appointed Receiver (the “**Receiver**”) of the assets, undertakings and properties of 4267 River Road LP and 4267 River Road GP Inc. (together, the “**Debtors**”) for an order approving an interim distribution and granting certain other relief, was heard this day via videoconference.

ON READING the Third Report of the Receiver, dated July 29, 2021 (the “**Third Report**”), and on hearing the submissions of counsel for the Receiver and any other party appearing:

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and Motion Record is abridged and validated such that this Motion is properly returnable today, and further service of the Notice of motion and the Motion Record is hereby dispensed with.

RECEIVER'S ACTIVITIES

2. **THIS COURT ORDERS** that the Third Report and the activities of the Receiver as described therein be and are hereby approved other than paragraph 36 and Appendix KK of the Third Report.

RECEIPTS AND DISBURSEMENTS

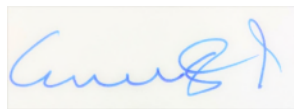
3. **THIS COURT ORDERS** that the Receiver's interim statement of receipts and disbursements, for the period from October 14, 2020, to July 26, 2021, be and is hereby approved.

INTERIM DISTRIBUTION

4. **THIS COURT ORDERS AND DIRECTS** the Receiver to make an interim distribution totalling \$2,650,000 (the "**Interim Distribution Amount**") out of the net proceeds available in the estate of the Debtors, as follows:

- a) pay the expenses of the Applicant; and
- b) after payment of the Applicant's expenses, distribute the remaining Interim Distribution Amount to the lenders listed in Appendix "A" attached hereto in accordance with their respective loan percentages.

5. **THIS COURT ORDERS** that the payments permitted under paragraph 4(a) is without prejudice to the ability of the Respondents, and their principals, to challenge the propriety of any of the Applicant's expenses.



Digitally signed by
Mr. Justice Cavanagh

Appendix “A”

Lender	Original Loan	Percentage of Loan
Faiza & Nazir Kassam	200,000.00	6.7912%
485 Kingston Road Limited (Svetlana Dimitroff)	460,000.00	15.6197%
Dr. Svetlana Dimitroff	260,000.00	8.8285%
Daveni Investments Ltd. (Earl Viner)	200,000.00	6.7912%
Campana Consulting	100,000.00	3.3956%
Jack Shinehoft Professional Corporation	50,000.00	1.6978%
Senol & Fatima Tasdelin	300,000.00	10.1868%
Remco Holdings	25,000.00	0.8489%
Onally & Sofia Rahemtulla	75,000.00	2.5467%
Rose Consultants Limited (Bryan Pilutti)	200,000.00	6.7912%
Tony Lee	150,000.00	5.0934%
Willis Qu	150,000.00	5.0934%
Stephen & Susanna Kwok	100,000.00	3.3956%
1221455 Ontario Limited (Kwok)	100,000.00	3.3956%
Wilma Ieong Professional Corporation	100,000.00	3.3956%
Ditchburn Consulting Inc. (Tony Ditchburn)	75,000.00	2.5467%
Edith Lai Yuk Chiu	100,000.00	3.3956%
Mark & Julia Wong	100,000.00	3.3956%
Raymond Yeung	100,000.00	3.3956%
Dr Ian Lo Dentistry Professional Corporation	100,000.00	3.3956%
TOTAL	\$ \$2,945,000.00	100.0000%

MERCHANT REALTY PARTNERS INC., as agent

- and -

4267 RIVER ROAD LP, et al.

Applicant

Respondents

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

PROCEEDING COMMENCED AT TORONTO

ORDER

MONCUR MOWBRAY LLP
2300 Yonge Street, Suite 1600
Toronto, ON M4P 1E4

Rachelle Moncur (LSO # 45474I)
Tel: (416) 549-5056
rmoncur@m2legal.ca

Independent Counsel for the Receiver