

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE ) MONDAY, THE 1st  
JUSTICE CAVANAGH ) DAY OF NOVEMBER, 2021

B E T W E E N:



**MARCHANT REALTY PARTNERS INC., as agent**

Applicant

- and -

**4544 ZIMMERMAN AVENUE LP and 4544 ZIMMERMAN AVENUE GP INC.**

Respondents

**DISCHARGE ORDER**

**THIS MOTION**, made by Zeifman Partners Inc. ("**Zeifman**") in its capacity as the Court-appointed receiver (the "**Receiver**") of the assets, undertakings and properties of 4544 Zimmerman Avenue LP and 4544 Zimmerman Avenue GP Inc. (together, the "**Debtors**"), for an order:

1. approving the Fourth Report of the Receiver, dated September 23, 2021 (the "**Fourth Report**"), and the activities of the Receiver described therein;
2. approving the fees and disbursements of the Receiver and its counsel;

3. approving the Receiver's statement of receipts and disbursements, for the period from October 14, 2020, to September 20, 2021 (the "**R&D**");
4. authorizing the Receiver to file an assignment in bankruptcy on behalf of the Debtors, or any one of them;
5. authorizing the Receiver to pay a retainer to the trustee to fund the administration of the bankrupt Debtors' estates;
6. approving the distribution of the remaining proceeds available in the estate of the Debtors;
7. discharging Zeifman as Receiver of the assets, undertakings and properties of the Debtors; and
8. releasing Zeifman from any and all liability, as set out in paragraph 10 of this Order,

was heard this day at 330 University Avenue, Toronto, Ontario via videoconference.

**ON READING** the Fourth Report, the Affidavits of Kenneth Kraft, affirmed September 20, 2021, Allan Rutman, affirmed September 20, 2021, Rachelle Moncur, sworn September 18, 2021 and October 15, 2021, and Norman Winter, affirmed August 18, 2021 (the "**Fee Affidavits**"), and on hearing the submissions of counsel for the Receiver and any other party appearing;

1. **THIS COURT ORDERS** that the Fourth Report and the activities of the Receiver as described therein are hereby approved.
2. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel, plus the estimates as to fees and expenses up to the effective date of the Receiver's discharge, as set out in the Fourth Report and the Fee Affidavits, are hereby approved.
3. **THIS COURT ORDERS** that the Receiver's R&D is hereby approved.
4. **THIS COURT ORDERS** that the Receiver is hereby authorized to file an assignment in bankruptcy on behalf of the Debtors, or any one of them, pursuant to Section 49 of the *Bankruptcy and Insolvency Act* (Canada).

5. **THIS COURT ORDERS** that the Receiver shall not be disqualified from acting as trustee in bankruptcy of the Debtors by reason only of its role as Receiver.

6. **THIS COURT ORDERS** that the Receiver is hereby authorized, upon the appointment of the trustee in bankruptcy in respect of the estates of the Debtors, to pay \$19,000 per estate to the trustee to fund the administration of the bankruptcies.

7. **THIS COURT ORDERS** that, after payment of the fees, disbursements and retainer herein approved, the Receiver shall distribute the monies remaining in its hands as follows:

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

8. **THIS COURT ORDERS** that the payments permitted under paragraph 7(a) are without prejudice to the ability of the Respondents, and their principals, to challenge the propriety of any of the Applicant's expenses.

9. **THIS COURT ORDERS** that upon payment of the amounts set out in paragraph 7 hereof and upon the Receiver filing a certificate, in the form attached hereto as Appendix "B", certifying that it has completed the other activities described in the Fourth Report, the Receiver shall be discharged as Receiver of the assets, undertakings and properties of the Debtors, provided however that notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of Zeifman in its capacity as Receiver.

10. **THIS COURT ORDERS AND DECLARES** that Zeifman is hereby released and discharged from any and all liability that Zeifman now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of Zeifman while acting in its capacity as Receiver herein, save and except for any gross negligence or wilful misconduct on the Receiver's part. Without limiting the generality of the foregoing, Zeifman is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceedings, save and except for any gross negligence or wilful misconduct on the Receiver's part.



Digitally signed by  
Mr. Justice Cavanagh

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## Appendix “A”

<b>Lender</b>	<b>Original Loan Amount</b>	<b>Percentage of Loan</b>
1862199 Ontario Inc.( ASO Sandie Murphy)	50,000.00	1.1111%
2083294 Ontario Inc. ( ASO: Antonio Barreto)	200,000.00	4.4444%
2174912 Ontario Inc. c/o Michael Wong	100,000.00	2.2222%
2331144 Ontario Ltd (ASO: Beata Grygowski)	100,000.00	2.2222%
995820 Ontario Inc. c/o Tammy Lee	100,000.00	2.2222%
REMCO HOLDINGS ONTARIO LTD	100,000.00	2.2222%
John Francis Footprints Limited (formerly Chelsea Francis Family Trust)	250,000.00	5.5556%
Daniele Carnevale	150,000.00	3.3333%
Dr. Bernard Y.T. Li Medicine Professional Corporation	100,000.00	2.2222%
Dr. Bryan Chan Dentistry Professional Corporation	50,000.00	1.1111%
Dr. Dakin Lee Dentistry Professional Corporation	100,000.00	2.2222%
Dr. Hoppy Hui Dentistry Professional Corporation	50,000.00	1.1111%
Dr. William Chiu Dentistry Professional Corporation	50,000.00	1.1111%
Ed Heakes	50,000.00	1.1111%
Eddie Siek-Hin Leung	150,000.00	3.3333%
Frank Geier	400,000.00	8.8889%
Frank Greco	125,000.00	2.7778%
Jack Shinehoft Professional Corp	100,000.00	2.2222%
James Greenwood	200,000.00	4.4444%
Karim Naser	100,000.00	2.2222%
John Francis Footprints Limited (formerly Kathryn Francis Family Trust)	250,000.00	5.5556%
Les Wojtanowski	50,000.00	1.1111%
Danuta Wojtanowski	50,000.00	1.1111%
Mark and Julia Wong	100,000.00	2.2222%
Michael Longo	100,000.00	2.2222%
Naveera Mahum	200,000.00	4.4444%
Peter Volpe	100,000.00	2.2222%
Riccardo Carnavale	150,000.00	3.3333%
SDA Services Group Inc (ASO Luis Leite)	250,000.00	5.5556%
Stephen Kwok Professional Corporation	200,000.00	4.4444%
Katherine Suedan (formerly Teresa DiMarco)	150,000.00	3.3333%
Tony Vella	25,000.00	0.5556%
Wendy Dixon Dejonge Trust	150,000.00	3.3333%
Wilma Ieong & Eric Sito	200,000.00	4.4444%
<b>Total</b>	<b>\$ 4,500,000.00</b>	<b>100.0000%</b>

**Appendix “B”**

Court File No. CV-18-00604721-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

B E T W E E N:

**MERCHANT REALTY PARTNERS INC., as agent**

Applicant

- and -

**4544 ZIMMERMAN AVENUE LP and 4544 ZIMMERMAN AVENUE GP INC.**

Respondents

**DISCHARGE CERTIFICATE**

**RECITALS**

A. Pursuant to an Order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated August 6, 2020, Zeifman Partners Inc. (“**Zeifman**”) was appointed as receiver (the “**Receiver**”), of the assets, undertakings and properties of 4544 Zimmerman Avenue LP and 4544 Zimmerman Avenue GP Inc. (together, the “**Debtors**”).

B. Pursuant to an Order of the Court, dated ●, 2021 (the “**Discharge Order**”), Zeifman was discharged as Receiver of the Debtors, effective upon the Receiver filing a certificate with the Court confirming that it has completed the activities described in the Fourth Report of the Receiver, dated September 23, 2021 (the “**Fourth Report**”).

**THE RECEIVER CERTIFIES** the following:

1. The Receiver has paid all amounts required to be paid pursuant to the Discharge Order;  
and

2. The Receiver is satisfied that it has completed the other activities described in the Fourth Report.

**THIS CERTIFICATE** is dated ●, 2021.

**ZEIFMAN PARTNERS INC.**, solely in its capacity as the court-appointed receiver of the Debtors, and not in its personal capacity or corporate capacity

Per:

\_\_\_\_\_  
Name:

Title:

MERCHANT REALTY PARTNERS INC., as agent

Applicant

- and -

Court File No: CV-18-00604721-00CL

4544 ZIMMERMAN AVENUE LP, et al.

Respondents

*ONTARIO*  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT TORONTO

DISCHARGE CERTIFICATE

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*Independent Counsel for the Receiver*



MERCHANT REALTY PARTNERS INC., as agent

- and -

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

PROCEEDING COMMENCED AT TORONTO

**DISCHARGE ORDER**

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