

November 25, 2013

To: The Creditors of 2122775 Ontario Inc. o/a Alexandria Town Homes

Pursuant to sections 245 and 246 of the *Bankruptcy and Insolvency Act*, please find attached the *Notice and Statement of Receiver* in the matter of the receivership of 2122775 Ontario Inc. (the "**Company**").

The claims of creditors of the Company as recorded on the attached lists have been compiled from information provided by management. Creditors should check the balance that is recorded as the amount owed to them by the Company and notify the Receiver as soon as possible if the amount is not correct.

Please note that the Receiver has not yet initiated a formal claims process.

Yours truly,

COLLINS BARROW TORONTO LIMITED

In its capacity as Court-appointed Receiver
and Manager of 2122775 Ontario Inc.
and not in its personal capacity



Per: Bryan A. Tannenbaum, FCPA, FCA, FCIRP
President

NOTICE AND STATEMENT OF RECEIVER (SECTION 245(1) AND 246(1) OF THE ACT)

In the matter of the receivership of the property of 2122775 Ontario Inc. (the “**Company**”)

The receiver gives notice and declares that:

1. On the 15th day of November, 2013, the undersigned Collins Barrow Toronto Limited was appointed as receiver and manager (the “**Receiver**”) in respect of all of the assets, undertakings and properties of the Company, an insolvent person that is described below:

Security deposits	\$ 473,705
Land	11,854,444
Construction in progress	<u>10,551,466</u>
	<u>\$22,879,616</u>

Source: Unaudited internal balance sheet as at September 30, 2013.

2. The undersigned became a receiver and manager in respect of the property described above by virtue of being appointed by the Ontario Superior Court of Justice - Commercial List.
3. The undersigned commenced the exercise of its powers in respect of that appointment on the 15th day of November, 2013.
4. The following information relates to the receivership.
 - a) Address of insolvent company: 75 International Blvd., Suite 400, Toronto, ON
 - b) Principal line of business: property owner and developer of real property municipally known as 2425-2427 Bayview Avenue, Toronto, Ontario.
 - c) According to the Company’s records, the amounts owed by the Company to the creditors who appear to hold a security interest on the property described above include:

Home Trust Company	\$ 6,500,000	Mortgage
Zaherali Visram	5,100,000	Mortgage
VS Capital Corporation	12,750,000	Mortgage
Cameo Fine Cabinetry (Mississauga) Inc.	30,000	Mortgage
Martino Contractors Ltd.	28,476	Lien Claim
King Masonry Yard Ltd.	8,782	Lien Claim
UCIT Online Security Inc.	29,595	Lien Claim
Silverado Custom Home Corporation	37,500	Lien Claim
Hush Homes Inc.	<u>1,674,544</u>	
Total	<u><u>\$26,158,897</u></u>	

The validity of the above list of secured creditors has yet to be confirmed.

- d) The list of other creditors of the Company and the amount owed to each creditor and the total amount due by the insolvent company is attached.
- e) The Receiver is reviewing the current status of the Company in order to determine the optimal course of action for realizing on the assets.
- f) Contact person for the Receiver:

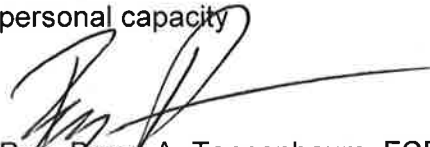
Brenda Wong
Collins Barrow Toronto Limited
11 King Street West
Suite 700, PO Box 27
Toronto, Ontario M5H 4C7
Telephone: (647) 727-3621
Facsimile: (416) 480-2646
E-mail: bywong@collinsbarrow.com

- g) Additional information: A copy of the receivership order is posted on the Receiver's website at <http://www.collinsbarrow.com/en/cbn/2122775-ontario> and other pertinent public information will be posted to this website as that information becomes available.

Dated at Toronto this 25th day of November, 2013.

COLLINS BARROW TORONTO LIMITED

In its capacity as Court Appointed Receiver and
Manager of 2122775 Ontario Inc. and not in its
personal capacity



Per: Bryan A. Tannenbaum, FCPA, FCA, FCIRP
President

COLLINS BARROW TORONTO LIMITED
In the Matter of the Receivership of the Property of
2122775 ONTARIO INC.

MAILING LIST

Unsecured

AECON Construction Group Inc.	\$ 30,352.02
Alpa Stairs & Railings Inc.	62.15
Artistic Smart Homes	34,498.90
Aviva Insurance Company of Canada	2,500.00
Battlefield Equipment Rentals	7,338.47
Casa Bella Windows Inc.	2,121.01
Christal Mechanical	4,474.80
Concord Concrete Group Inc.	1,185.35
Davroc Testing Laboratories Inc.	1,104.81
Deckcellence	1,582.00
Double Rainbow Stucco Systems Limited	10,961.00
Drain-Tite Industries Inc.	8,877.85
EnerQuality Corporation	2,825.00
Erindale Contracting Ltd.	1,892.75
Field Review Consultants Ltd.	1,740.20
Harvey Kalles Real Estate Ltd.	103,905.00
HomeLife Excelsior Realty Inc., Brokerage	48,980.00
In2ition Realty	723.20
JEEM Services	10,292.32
Kamnik Electric Limited	32,832.15
Krcmar Surveyors Ltd.	5,527.53
Mansteel Limited	8,296.46
Medi Group Inc.	2,259.32
MMM Group Limited	2,486.00
Pave Plumbing & Heating Inc.	61,359.00
Pro-Drain Construction Ltd.	18,387.60
Roman Building Materials Ltd.	2,237.11
Romar Stone Carving Inc.	19,775.00
Rose Construction & Rebuild	31,075.00
Royal Framing Developments Inc.	678.00
RS Bulk Propane Inc.	5,400.01
RTG Systems	5,624.95
Safex Workplace Safety Manager	768.40
Stephenson's Rental	2,798.79
SYNERGETIC Marketing & Promotion Inc.	3,876.37
Terra Firma Plus Inc.	847.50
TFN Realty Inc.	242.70
The Brand Factory	6,554.00
Treasurer, City of Toronto	62,023.43
Vander Brand Group Inc.	4,689.50
Velcan Forest Products Inc.	67,723.15
VoiceMailTel Inc.	121.19
W.J. Miller Ltd.	904.00
Waste Management of Canada Corp.	581.95

Total \$ 622,485.94

COLLINS BARROW TORONTO LIMITED
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2122775 ONTARIO INC.

MAILING LIST

Supplementary

Aird & Berlis LLP
Fluxgold Izsak Jaeger LLP
Fogler Rubinoff LLP
Gowling Lafleur Henderson LLP
Keyser Mason Ball LLP
Loopstra Nixon LLP
RDQ Barristers and Solicitors LLP

Canada Revenue Agency
Department of Justice (Canada)
Ministry of Finance (Ontario)
Bankruptcy Court - Toronto
Office of the Superintendent of Bankruptcy