



RSM Canada Limited

Licensed Insolvency Trustee

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

In the matter of the receivership of the Property defined below.

The receiver gives notice and declares that:

1. On the 6th day of December, 2019, the undersigned RSM Canada Limited was appointed as receiver (the “**Receiver**”) without security, of the real property municipally known as 168 Old Kennedy Road, Markham, Ontario (the “**Property**”), owned by 168 Old Kennedy Inc. (the “**Debtor**”).
2. The undersigned became a receiver in respect of the Property by virtue of being appointed by order of the Ontario Superior Court of Justice dated December 6, 2019.
3. The undersigned commenced the exercise of its powers in respect of that appointment on the 6th day of December, 2019.
4. The following information relates to the receivership:

- a) Registered Office Address of the Debtor: 505 Highway 7 East, Penthouse, Thornhill, Ontario.
- b) Principal line of business of the Property: vacant undeveloped land located at 168 Old Kennedy Road, Markham, Ontario.
- c) The approximate amounts owed to creditors who appear to hold a security interest on the Property include:

Vector Financial Services Limited	\$6,104,000
2080552 Ontario Inc.	\$1,020,000
10114812 Canada Corporation	\$3,500,000
Olympia Trust Company	- unknown -

- d) A list of creditors, and the amount owed to each creditor, relating to the Property is attached. The Receiver had requested from the Debtor, but has not received as of noon on December 16, 2019, a list of creditors of the Property. Accordingly, the attached list of creditors has been compiled by the Receiver based on information available and has not been audited or verified by the Receiver. The fact that persons are receiving this notice or are included on the creditors list does not mean that it has

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been determined that they are a creditor or that if they are a creditor, that their claim is admitted in the amount set out on that list.

- e) The plan of the Receiver is to market and sell the Property.
- f) Contact person for the Receiver:

Brenda Wong
RSM Canada Limited
11 King Street West
Suite 700, PO Box 27
Toronto, Ontario M5H 4C7
Telephone: (647) 727-3621
Facsimile: (416) 480-2646
E-mail: brenda.wong@rsmcanada.com

- g) Additional information: A copy of the receivership order is posted on the Receiver's website at rsmcanada.com/168-old-kennedy-road. Other pertinent public information will be posted to the website as that information becomes available.

Dated at Toronto this 16th day of December, 2019.

RSM CANADA LIMITED

In its capacity as Court Appointed Receiver of
168 Old Kennedy Road, Markham, Ontario,
and not in its personal or corporate capacity



Per: Daniel Weisz, CPA, CA, CFF, CIRP, LIT
Senior Vice-President

**RSM Canada Limited
In the Matter of the Receivership of
168 Old Kennedy Road, Markham, Ontario**

LIST OF CREDITORS

Secured

Vector Financial Services Limited	\$	6,104,000
Alai Developments Inc. (formerly 2080552 Ontario Inc.)		1,020,000
10114812 Canada Corporation		3,500,000
Olympia Trust Company		Unknown
	\$	<u>10,624,000</u>

Unsecured

To be determined

Supplementary Mailing List

Cassels Brock & Blackwell LLP
168 Old Kennedy Inc.
Sammy Wing Fu Hui
Shao Jun Xiao
City of Markham
Department of Justice Canada, Attn: Diane Winters
Office of the Superintendent of Bankruptcy