



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

TDB Restructuring Limited
Licensed Insolvency Trustee

11 King St. W, Suite 700
Toronto, ON M5H 4C7

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416-575-4440
416-915-6228

tdbadvisory.ca

In the matter of the receivership of the Real Property owned by Ajax Meadows Ltd. (the **“Debtor”**):

The receiver gives notice and declares that:

1. On the 22nd day of April, 2024, the undersigned TDB Restructuring Limited was appointed as receiver (the **“Receiver”**) without security, over the lands and premises legally described as PCL 243-1 SEC 40M1677; BLK 243 PL 40M1677; Town of Ajax, (the **“Real Property”**). The Receiver understands that the Real Property is vacant land, located at the south-east corner of the intersection of Rossland Rd. W and Harkins Drive in Ajax, Ontario.
2. The undersigned became a receiver in respect of the Real Property 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 22nd day of April, 2024.
4. The following information relates to the receivership:
 - a. Registered Head Office of the Debtor: 1235 Queensway East, 17a, Mississauga, Ontario, Canada, L4Y0G4
 - b. Principal line of business: Residential and commercial development
5. The approximate amounts owed to parties who appear to hold a security interest on the Property include:

Vector Financial Services Limited and Olympia Trust Company	\$4,000,000
2439656 Ontario Inc. and Max Capital Corp	\$1,000,000

6. A list of creditors relating to the Property and the amount owed to each creditor relating to the Property is attached. This list has been compiled from information available to the Receiver, including materials filed with the Court, a search of registrations against the Real Property, limited enquiries by the Receiver, and other information and has not been audited or verified by the Receiver and may not include all creditors. The fact that persons are receiving this notice or are included on the creditors list does not mean that it has 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.
7. The current intended plan of the Receiver, to the extent that such a plan has been determined, is to sell the Real Property.

8. Contact person for the Receiver:

Nisan Thurairatnam
TDB Restructuring Limited
11 King Street West
Suite 700, PO Box 27
Toronto, Ontario M5H 4C7
Telephone: (647) 609-5028
E-mail: nthurairatnam@tdbadvisory.ca

Additional information: A copy of the receivership order will be posted on the Receiver's website at:

<https://tdbadvisory.ca/insolvency-case/ajax-meadows/>

Other pertinent public information will be posted to this website as that information becomes available.

Dated at Toronto this 1st day of May, 2024.

TDB RESTRUCTURING LIMITED
solely in its capacity as Court-appointed
Receiver of the Real Property, and not in its
personal or corporate capacity



Per: Jeffrey Berger, CPA, CA, CIRP, LIT
Managing Director

TDB RESTRUCTURING LIMITED
In the Matter of the Receivership of Real Property
owned by Ajax Meadows Ltd.

MAILING LIST

Creditors who appear to hold a security interest

Vector Financial Services Limited and Olympia Trust Company	\$ 4,000,000
2439656 Ontario Inc. and Max Capital Corp	<u>1,000,000</u>
Total	<u><u>\$ 5,000,000</u></u>

Unsecured Creditors

Global Trade Advisors Ltd.	<u>2,350,000</u>
Total	<u><u>\$ 2,350,000</u></u>

TDB RESTRUCTURING LIMITED
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MAILING LIST

Supplementary

Canada Revenue Agency
Department of Justice Canada
Minster of Finance
Office of the Superintendent of Bankruptcy
Gowling WLG
Sarju Eliyas Law Professional Corporation
Antoine Bastiampillai
Ananthan Kathiramala
Jeewan Narin
Mathanakumar Senthivadivel
Asokan Thamboosamy
Rajesh Krishnaswami