

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

THE HONOURABLE ) MONDAY, THE 22<sup>nd</sup> DAY  
JUSTICE THOMAS McEWEN ) OF JUNE, 2020  
)

BETWEEN:

**CENTURION MORTGAGE CAPITAL CORPORATION**

Applicant

and

**TERRASAN 327 ROYAL YORK RD. LIMITED**

Respondent

**ORDER**

**THIS MOTION**, made by BDO Canada Limited, in its capacity as court appointed receiver and manager (in such capacity, the “**Receiver**”) of Terrasan 327 Royal York Rd. Limited (“**Terrasan**”), for an order,

- (a) abridging the time for service of the Notice of Motion and the Motion Record herein and validating service thereof;
- (b) approving and authorizing an interim distribution in the amount of \$1,400,000 (the “**Second Interim Distribution**”) on account of the syndicated mortgage (the “**Syndicated Mortgage**”) registered in the name of J. Paul Fletcher, Olympia Trust Company (“**Olympia Trust**”) and Community Trust Company (“**Community Trust**”), on behalf of the investors (the “**Investors**”), as set out in

the Fifteenth Report of the Receiver dated June 17, 2020 (the “**Fifteenth Report**”);

- (c) approving the activities of the Receiver as set out in the Fifteenth Report;
- (d) approving the fees and disbursements of the Receiver and its legal counsel, Dentons Canada LLP (“**Dentons**”), as set out in the fee affidavit of Josie Parisi sworn on June 16, 2020 and the fee affidavit of Robert Kennedy sworn June 17, 2020 (collectively, the “**Fee Affidavits**”);
- (e) approving the Receiver’s interim statement of receipts and disbursements dated June 16, 2020 (the “**Interim R&D**”); and
- (f) such further and other grounds as counsel may advise and this Honourable Court may permit;

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

**ON READING** the Motion Record of the Receiver dated June 17, 2020 and the Fifteenth Report, and on hearing the submissions of counsel for the Receiver, no one appearing for any other person on the service list, although properly served as appears from the Affidavit of Service of Amanda Campbell sworn June 17, 2020, filed:

**SERVICE**

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

**SECOND INTERIM DISTRIBUTION**

2. **THIS COURT ORDERS** that the Receiver is hereby authorized and directed to distribute the total amount of \$1,400,000 to the Investors on account of the total indebtedness due and owing by Terrasan pursuant to the Syndicated Mortgage as follows:

- (a) an interim distribution in the amount of \$628,180 from the Receiver directly to Olympia Trust, representing the aggregate *pro-rata* share of the indebtedness due and owing those Investors under the Syndicated Mortgage and who hold their investment in a registered fund with Olympia Trust (the “**Olympia Investors**”), as set forth in Schedule “A” herein (the “**Distribution List**”);
- (b) an interim distribution in the amount of \$4,480 from the Receiver directly to Community Trust, representing the *pro-rata* share of the indebtedness due and owing to the Investor under the Syndicated Mortgage and who holds their investment in a registered fund with Community Trust (the “**CT Investor**”), as set forth in the Distribution List; and
- (c) an interim *pro-rata* distribution from the Receiver to those Investors holding their investment with Paul J. Fletcher in the aggregate amount of \$767,340, as set forth in the Distribution List.

3. **THIS COURT ORDERS** and directs: (i) Olympia Trust to distribute and deposit the corresponding interim *pro-rata* distribution to each of the Olympia Investors account held with Olympia Trust, as set forth in the Distribution List, and (ii) Community Trust to distribute and deposit the interim *pro-rata* distribution to the CT Investor account held with Community Trust, as set forth in the Distribution List.

4. **THIS COURT ORDERS** that the Receiver is hereby authorized and directed to distribute the amount of \$61,308.49 on account of the Syndicated Mortgage bare trustee’s fees and disbursements, payable to Arbesman Hamilton LLP.

**RECEIVER'S ACTIVITIES**

5. **THIS COURT ORDERS** that the Fifteenth Report and the activities of the Receiver together with the fees and disbursements of the Receiver and Dentons, as set out in the Fifteenth Report and the Fee Affidavits, are hereby approved.

6. **THIS COURT ORDERS** that the Interim R&D is hereby approved.

  
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**Schedule "A"**  
**Distribution List**

**OLYMPIA TRUST COMPANY**

**Registered Funds**

	<b>Name</b>	<b>Plan No.</b>	<b>Amount</b>	<b>Share Percentage</b>
1	Amiri, Salim	113123	\$ 25,000.00	0.25542%
2	Anderson, Gillian	12669	\$ 30,260.00	0.30916%
3	Bahadursingh, Balbir	114620	\$ 30,000.00	0.30651%
4	Barton, Randy	109552	\$ 21,200.00	0.21660%
5	Bassi, Gurminder	123532	\$ 30,000.00	0.30651%
6	Beal, Andrew	123159	\$ 25,000.00	0.25542%
7	Binda, Amarnath	124359	\$ 149,500.00	1.52743%
8	Binda, Amarnath	124358	\$ 96,200.00	0.98286%
9	Bond, Ardythe	125030	\$ 42,200.00	0.43115%
10	Bondoc, Arnold	123855	\$ 12,290.00	0.12557%
11	Bondoc, Arnold	124931	\$ 24,850.00	0.25389%
12	Buchanan, Handell	128542	\$ 30,000.00	0.30651%
13	Cabral, Adelaide	121366	\$ 36,000.00	0.36781%
14	Cabral, David & Gabriella	122914	\$ 40,800.00	0.41685%
15	Campbell, Janet	124850	\$ 25,000.00	0.25542%
16	Caporuscio, John	109554	\$ 19,400.00	0.19821%
17	Caporuscio, John	123744	\$ 11,300.00	0.11545%
18	Caporuscio, John	127810	\$ 31,000.00	0.31672%
19	Caporuscio, Rita	114106	\$ 29,000.00	0.29629%
20	Carelo, Godofredo	105068	\$ 12,750.00	0.13027%
21	Carelo, Godofredo	121408	\$ 19,600.00	0.20025%
22	Carmichael, Bhmeshwarie	121095	\$ 59,700.00	0.60995%
23	Carmichael, Julian	121094	\$ 45,200.00	0.46180%
24	Carre, Susan	124993	\$ 18,100.00	0.18493%
25	Castillo, Corazon	121092	\$ 17,450.00	0.17828%
26	Cien, Piotr	127383	\$ 31,000.00	0.31672%
27	Corrigan, Donna	124283	\$ 25,000.00	0.25542%
28	Corriveau, Penny	123601	\$ 20,500.00	0.20945%
29	Dasilva, Rod	124635	\$ 31,000.00	0.31672%
30	De Aguilar, Suzy	125070	\$ 24,150.00	0.24674%
31	Desario, Giuseppe	124786	\$ 50,150.00	0.51238%
32	Dixon, Ursula	122603	\$ 42,250.00	0.43166%
33	Dookie, Dipnarine	121458	\$ 49,700.00	0.50778%
34	Elligson, Brenda	125677	\$ 124,600.00	1.27302%
35	Emenim, Rosemary	123980	\$ -	0.00000%
36	Faraone, Gabriele	124525	\$ 24,949.00	0.25490%
37	Galang, Genalyn	124416	\$ 27,650.00	0.28250%
38	Gingell, Dennis	128610	\$ 25,000.00	0.25542%
39	Gingell, Dennis	121916	\$ 26,000.00	0.26564%
40	Gingell, Doris	121911	\$ 29,000.00	0.29629%
41	Gingell, Doris	129754	\$ 24,700.00	0.25236%
42	Gray, Douglas	89604	\$ 45,000.00	0.45976%
43	Haji, Farhana	124826	\$ 25,000.00	0.25542%
44	Hawkins, Glen	124927	\$ 24,850.00	0.25389%
45	Istephan, Zman	123768	\$ 23,700.00	0.24214%
46	Kajko, Maria	122585	\$ 43,100.00	0.44035%
47	Karbin-Katan, Miriam	132330	\$ 25,000.00	0.25542%
48	Kelly, Douglas	117420	\$ 75,000.00	0.76627%
49	Kerman, Randall	125161	\$ 221,900.00	2.26713%
50	Klein, Brian	115337	\$ 50,000.00	0.51084%
51	Korus, Ewa	127641	\$ 31,000.00	0.31672%
52	Korus, Roman	127640	\$ 31,000.00	0.31672%
53	Kosalka, Aleksander	123554	\$ 39,500.00	0.40357%
54	Krechkovsky, Andrew	123669	\$ 27,400.00	0.27994%
55	Kulina, Zygmunt	120714	\$ 120,000.00	1.22603%

56	Lados, Angela	131347	\$	74,802.25	0.76425%
57	Lados, Anthony	131346	\$	75,000.00	0.76627%
58	Landolfi, Vincenzo	125090	\$	46,970.00	0.47989%
59	Landolfi, Vito	123531	\$	19,475.00	0.19897%
60	Lisikh, Gleb	121803	\$	100,000.00	1.02169%
61	Lopez, Zoilenys	122075	\$	25,000.00	0.25542%
62	Lotey, Mahinder	122600	\$	50,000.00	0.51084%
63	Lotey, Pritpal	122905	\$	31,250.00	0.31928%
64	Lotey, Sukhdev	122426	\$	50,000.00	0.51084%
65	Lotze, Rudi	125385	\$	121,900.00	1.24544%
66	Lotze, Teresa	125388	\$	24,680.00	0.25215%
67	Lyon, Leithland	123856	\$	54,600.00	0.55784%
68	Maas, Richard	123529	\$	25,680.00	0.26237%
69	Magat, Marilyn	123156	\$	26,000.00	0.26564%
70	Manji, Abdul	123287	\$	25,000.00	0.25542%
71	Martino, Dave	103876	\$	13,000.00	0.13282%
72	Mavaddat, Misagh	123238	\$	73,000.00	0.74583%
73	McCallum, Gwen	127937	\$	221,500.00	2.26304%
74	Miczynska, Ewa	123955	\$	50,000.00	0.51084%
75	Miechowicz, Bozena	125238	\$	31,000.00	0.31672%
76	Mlodzianowska, Krystyna	127380	\$	25,000.00	0.25542%
77	Mohammed, Ralph	123269	\$	30,000.00	0.30651%
78	Nixon, Carolyn	123234	\$	25,000.00	0.25542%
79	Notay, Parminder	122584	\$	31,000.00	0.31672%
80	Padilla, Damiana	124280	\$	59,185.00	0.60469%
81	Padilla, Damiana	124691	\$	39,700.00	0.40561%
82	Pasion, Eliza	123187	\$	25,200.00	0.25747%
83	Pierre Charles, Hulan	105105	\$	79,500.00	0.81224%
84	Pierre Charles, Hulan	124523	\$	54,032.14	0.55204%
85	Ramesra, Robin	123524	\$	25,000.00	0.25542%
86	Reesor, Colleen	105527	\$	-	0.00000%
87	Ricardo, Roger	122128	\$	100,000.00	1.02169%
88	Ricardo, Roger	122129	\$	30,500.00	0.31162%
89	Ricci, Jenniger	128055	\$	30,000.00	0.30651%
90	Riley, Stephen	124689	\$	70,000.00	0.71518%
91	Samuel, Irma	120618	\$	35,000.00	0.35759%
92	Shepherd, Robert	130056	\$	52,300.00	0.53434%
93	Singh, Charanjit	125157	\$	23,175.00	0.23678%
94	Sitarz, Anna	123979	\$	30,700.00	0.31366%
95	Stankiewicz, Leszek	122991	\$	30,900.00	0.31570%
96	Taylor, Sabina	116655	\$	25,000.00	0.25542%
97	Thompson, Harry	127420	\$	27,000.00	0.27586%
98	Usnarska, Elzbieta	127382	\$	31,000.00	0.31672%
99	Walfisz, Barbara	123984	\$	49,875.00	0.50957%
100	Walters, Rebecca	113146	\$	28,000.00	0.28607%
101	Yee, George	124157	\$	50,000.00	0.51084%
102	Zalot, Catherine	104578	\$	15,370.00	0.15703%
103	Zalot, Catherine	126637	\$	11,030.00	0.11269%
<b>OLYMPIA TRUST TOTAL</b>			\$	4,392,223.39	
<b>GRAND TOTAL</b>			\$	9,787,713.39	

**J. PAUL FLETCHER****Non-Registered Funds**

	<b>Name</b>	<b>Amount</b>	<b>Share</b>
1	2042825 Ontario Inc.	\$ 75,000.00	0.76627%
2	2083317 Ontario Ltd.	\$ 70,000.00	0.71518%
3	2370860 Ontario Inc.	\$ 300,000.00	3.06507%
4	2421358 Ontario Inc.	\$ 569,000.00	5.81341%
5	Ahmed, Abdul	\$ 400,000.00	4.08676%
6	Amurao, Alona	\$ 40,000.00	0.40868%
7	Awadalla, Marina	\$ 25,000.00	0.25542%
8	Awadalla, Pishoy	\$ 25,000.00	0.25542%
9	Broostad, Laurie	\$ 25,000.00	0.25542%
10	Brown, Cheryl	\$ 55,000.00	0.56193%
11	Caporuscio, Rita	\$ 190,000.00	1.94121%
12	Chang, Chiu-Ping	\$ 50,000.00	0.51084%
13	Chetram, Andrea	\$ 100,000.00	1.02169%
14	Courtney, Diana	\$ 100,000.00	1.02169%
15	Dalessandro, Laurel	\$ 25,000.00	0.25542%
16	De Almeida, Joao	\$ 40,000.00	0.40868%
17	Demelo, Paul & Celeste	\$ 100,000.00	1.02169%
18	Dicecca, Francesco	\$ 50,000.00	0.51084%
19	Dolan, Bill	\$ 10,000.00	0.10217%
20	Dolan, Margaret	\$ 25,000.00	0.25542%
21	Dolan, Margaret	\$ 30,000.00	0.30651%
22	Edwards, David	\$ 25,000.00	0.25542%
23	FMV Holdings Inc.	\$ 100,000.00	1.02169%
24	Freire, Luis & Maria	\$ 60,000.00	0.61301%
25	GAA Enterprises	\$ 95,000.00	0.97060%
26	Gallea, Jennifer	\$ 125,000.00	1.27711%
27	Ginocchi, Annunziata	\$ 30,000.00	0.30651%
28	Gomez, Mary	\$ 9,700.00	0.09910%
29	Goncalves, Alison	\$ 30,790.00	0.31458%
30	Gust, Beverly	\$ 44,000.00	0.44954%
31	Haji, Farhana	\$ 10,000.00	0.10217%
32	Haji, Hanif	\$ 25,000.00	0.25542%
33	Hawkins, Glen	\$ 25,000.00	0.25542%
34	Ierullo, Vito	\$ 50,000.00	0.51084%
35	Landolfi, John	\$ 50,000.00	0.51084%
36	Li, Hui	\$ 25,000.00	0.25542%
37	Manzo, Michael	\$ 25,000.00	0.25542%
38	Martino, Gerardo	\$ 200,000.00	2.04338%
39	Mascarenhas, Ashley	\$ 25,000.00	0.25542%
40	Matheson, Betty	\$ 40,000.00	0.40868%
41	Maxwell, Paul	\$ 200,000.00	2.04338%
42	Mendes, Manuel	\$ 50,000.00	0.51084%
43	Miechowicz, Bozena	\$ 9,000.00	0.09195%
44	Moskalewicz, Ryszard	\$ 300,000.00	3.06507%
45	Nezezon, Kelly	\$ 100,000.00	1.02169%
46	Nicholson, Murray & Louise	\$ 25,000.00	0.25542%
47	Nieradka, Stanley	\$ 65,000.00	0.66410%
48	Osmond Veterinary Pro. Corp.	\$ 50,000.00	0.51084%
49	PCGC Development Inc. c/o Wing Tak Chan	\$ 80,000.00	0.81735%
50	Quattrociochi, Gianna	\$ 25,000.00	0.25542%



51	Raposo, Joao & Maria	\$	50,000.00	0.51084%
52	Reis, Francisco & Maria	\$	50,000.00	0.51084%
53	Rice, Wilf	\$	25,000.00	0.25542%
54	Riley, Stephen	\$	30,000.00	0.30651%
55	Rudutch Farms Ltd., c/o Rob De Groot	\$	25,000.00	0.25542%
56	Sadler, Dwayne	\$	100,000.00	1.02169%
57	Sahi, Annapurna	\$	30,000.00	0.30651%
58	Samuel, Steve	\$	20,000.00	0.20434%
59	Sencio, Bogdan & Katarzyna	\$	100,000.00	1.02169%
60	Shah, Sheetal & Nilesh	\$	25,000.00	0.25542%
61	Singh, Ikdeep	\$	50,000.00	0.51084%
62	Smith, David	\$	32,000.00	0.32694%
63	Sye, Colin	\$	25,000.00	0.25542%
64	Taseen, Dean	\$	200,000.00	2.04338%
65	Taylor, Tara	\$	50,000.00	0.51084%
66	Tejani, Karim	\$	25,000.00	0.25542%
67	Tsaconakos, Nicolas	\$	150,000.00	1.53253%
68	Weick, Ron	\$	25,000.00	0.25542%
69	Wielogorski, Jacek	\$	25,000.00	0.25542%
70	Xu, Mu	\$	100,000.00	1.02169%
71	Yuan, Xiaohong	\$	25,000.00	0.25542%
<b>NON-REGISTERED TOTAL</b>		\$	5,364,490.00	
<b>GRAND TOTAL</b>		\$	9,787,713.39	

**COMMUNITY TRUST COMPANY**

**Registered Funds**

	<b>Name</b>	<b>Plan No.</b>	<b>Amount</b>	<b>Share Percentage</b>
1	Witalis, Krystyna	820026	\$ 31,000.00	0.31672%
	<b>COMMUNITY TRUST TOTAL</b>		\$ 31,000.00	
	<b>GRAND TOTAL</b>	\$ 9,787,713.39		

**CENTURION MORTGAGE CAPITAL CORPORATION**

- and -

**TERRASAN 327 ROYAL YORK RD. LIMITED**

Applicant

Respondent

**ONTARIO**

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

PROCEEDING COMMENCED AT TORONTO

**ORDER**

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