

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

B E T W E E N :

MONICA MATTA and MARK AMELLO

Applicants

-and-

ALTMORE MORTGAGE INVESTMENT CORPORATION

Respondent

*APPLICATION UNDER SECTION 248(3) OF THE BUSINESS CORPORATIONS ACT
(ONTARIO) AND SECTION 101 OF THE COURTS OF JUSTICE ACT (ONTARIO)*

**MOTION RECORD
(Returnable June 9, 2021)**

June 7, 2021

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**ONTARIO
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ALTMORE MORTGAGE INVESTMENT CORPORATION

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TAB 1

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

B E T W E E N :

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Applicants

-and-

ALTMORE MORTGAGE INVESTMENT CORPORATION

Respondent

*APPLICATION UNDER SECTION 248(3) OF THE BUSINESS CORPORATIONS ACT
(ONTARIO) AND SECTION 101 OF THE COURTS OF JUSTICE ACT (ONTARIO)*

**NOTICE OF MOTION
(Returnable June 9, 2021)**

The Moving Party, BDO Canada Limited, in its capacity as Court-appointed Receiver on an interim basis (in such capacity, the “**Receiver**”) of all of the assets, properties and undertakings (collectively, the “**Property**”) of Altmort Mortgage Investment Corporation (“**Altmort**”), appointed pursuant to the Order of the Honourable Mr. Dunphy of the Ontario Superior Court of Justice (Commercial List) dated May 25, 2021 (the “**Receivership Order**”), will make a motion to a Judge presiding over the Commercial List on June 9, 2021 at 10:00 a.m. or as soon after that time as the Motion can be heard at the Court house located at 330 University Avenue, 8th Floor, Toronto, Ontario M5G 1R7.

PROPOSED METHOD OF HEARING: The Motion is to be heard:

[X] By ZOOM video conference at the following location:

<https://millerthomson.zoom.us/j/98569072396?pwd=ZlhqdGRqTmlRZm90cEZfbGFXa3VJZz09>

THE MOTION IS FOR:

1. An Order substantially in the form of the draft Order attached at Tab 3 to the Receiver's Motion Record, among other things:
 - (a) abridging the time for and validating service of this motion and Motion Record, and declaring that the motion is properly returnable on June 9, 2021 and dispensing with service of this Motion Record on any other party other than those served;
 - (b) amending the Order of the Honourable Mr. Dunphy of the Ontario Superior Court of Justice (Commercial List) dated May 25, 2021 (the "**Receivership Order**") such that, in addition to Altmore, each of Ian Ross McSevney, Altmore Capital Inc. and Independent Mortgage Advisors Inc. is deemed to be a "Debtor" thereunder;
 - (c) directing Ian McSevney to immediately provide to the Receiver all Books and Records (as defined in the Receivership Order) and other information in his possession or control;
 - (d) authorizing (but not obligating) the Receiver to register the Receivership Order (and any other Orders made in this proceeding) against title to the condominium unit owned by Ian McSevney and Christie Ward-McSevney at the property municipally known as 81 Valridge Drive, Ancaster, Ontario (the "**Valridge Property**");
 - (e) freezing certain accounts and directing the relevant financial institutions to provide the Receiver with copies of accounts statements and other records; and
2. Such further and other relief as counsel may advise and this Honourable Court may deem just.

THE GROUNDS FOR THE MOTION ARE:

3. The Applicants, Monica Matta and Mark Amello, are spouses living in the City of Mississauga in the Province of Ontario;
4. Altmore is a corporation incorporated pursuant to the *Business Corporations Act*, RSO 1990, c. B.16, as amended (the “**OBCA**”) and operates as a mortgage investment corporation;
5. Altmore Capital Inc. (“**ACI**”) and Independent Mortgage Advisors Inc. (“**IMA**”) are corporations incorporated under the *Canada Business Corporations Act*, RSC 1985, c. C-44, as amended;
6. Ian McSevney (“**McSevney**”) is an officer, director and guiding mind of Altmore, ACI and IMA;
7. Between 2015 and 2018, the Applicants made substantial investments in Altmore by subscribing for its shares;
8. Altmore ceased paying monthly dividends to the Applicants in May 2019 without prior notice, and provided a succession of vague, implausible assurances to the Applicants that have ultimately proved false;
9. Despite numerous requests from the Applicants, Altmore has failed to provide financial statements, information regarding any mortgages in which it invested and any other credible information with respect to Altmore’s financial condition or the status of the Applicants’ investments;
10. The actions and omissions of Altmore and McSevney have been oppressive and unfairly prejudicial to, and have unfairly disregarded, the Applicants’ interests as a security holder;

11. Altmore knowingly and/or negligently made misrepresentations to the Applicants in order to induce the Applicants to invest in Altmore, and to dissuade the Applicants from pursuing their legal remedies against it. The Applicants relied on such misrepresentations, to their detriment;

12. Altmore is insolvent and has committed multiple acts of bankruptcy, and is in breach of its obligations under multiple statutes including the OBCA and the *Securities Act*, RSO 1990, c. S.5, as amended;

13. The Receiver was appointed in respect of the Property of Altmore pursuant to the Receivership Order;

14. Since the date of its appointment, the Receiver has reviewed statements in respect of Altmore's bank account (the "**Altmore Account**");

15. The Altmore Account statements indicate a number of related party transactions including transfers to, and payments made for the benefit of, McSevney, Christie Ward-McSevney, Elaine McSevney, Linda McSevney, Margaret McSevney, ACI and IMA;

16. Mr. McSevney has failed to provide any documentation or other verifiable information with respect to Altmore, its financial condition or any mortgage investments it made, and has ceased communicating with the Receiver;

17. The appointment of a receiver over Altmore, McSevney, ACI and IMA is necessary to protect the Applicants' interests and those of other investors, and would be just and convenient in the circumstances;

18. Such further and other grounds as are set out in the First Report;

19. Section 248(3) of the *Business Corporations Act*, RSO 1990, c. B.16, as amended;
20. Section 101 of the *Courts of Justice Act*, RSO 1990, c. C.43, as amended;
21. Rules 1.04, 11, 26 and 37 of the *Ontario Rules of Civil Procedure*, R.R.O. 1990, Reg.194, as amended; and
22. Such further and other grounds as the lawyers may advise and this Honourable Court may permit.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the motion:

1. The First Report of the Receiver dated June 7, 2021; and
2. Such further evidence as the lawyers may advise and this Honourable Court may permit.

June 7, 2021

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Lawyers for the Receiver, BDO Canada Limited

TO: The Service List Attached hereto as Schedule "A"

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(as of June 7, 2021)

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SCHEDULE "A"

Court File No. CV-21-00662471-00CL

ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)

| | | |
|----------------|---|--------------------|
| THE HONOURABLE |) | WEDNESDAY, THE 9TH |
| |) | |
| JUSTICE DUNPHY |) | DAY OF JUNE, 2021 |

MONICA MATTA and MARK AMELLO

Applicants

-and-

ALTMORE MORTGAGE INVESTMENT CORPORATION

Respondent

*APPLICATION UNDER SECTION 248(3) OF THE BUSINESS CORPORATIONS ACT
(ONTARIO) AND SECTION 101 OF THE COURTS OF JUSTICE ACT (ONTARIO)*

ORDER

THIS MOTION made by BDO Canada Limited, in its capacity as Court-appointed Receiver on an interim basis (in such capacity, the “**Receiver**”) of all of the assets, properties and undertakings (collectively, the “**Property**”) of Altmore Mortgage Investment Corporation (“**Altmore**”), appointed pursuant to the Order of the Honourable Mr. Dunphy of the Ontario Superior Court of Justice (Commercial List) dated May 25, 2021 (the “**Receivership Order**”) for an Order pursuant to section 248(1) of the *Business Corporations Act*, R.S.O. 1990, c. B.16, as amended (the “**OBCA**”) and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the “**CJA**”) was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the First Report of the Receiver dated June 7, 2021 and the Appendices thereto (the “**First Report**”) and on hearing the submissions of counsel for the Receiver, no one appearing for Altmore or any other person on the Service List, although duly served as appears from the affidavit of service of _____ sworn _____, filed,

SERVICE

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

EXPANSION OF APPOINTMENT

2. THIS COURT ORDERS that pursuant to section 248(3) of the OBCA and section 101 of the CJA, BDO Canada Limited is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of Ian Ross McSevney, Altmore Capital Inc. and Independent Mortgage Advisors Inc. (collectively, the “**Related Parties**”), and the Receivership Order is hereby amended such that each of the Related Parties is deemed to be a “Debtor” thereunder (in addition to Altmore).

DIRECTION REGARDING DISCLOSURE

3. THIS COURT ORDERS that Ian Ross McSevney (“**McSevney**”) is hereby directed to provide the following to the Receiver forthwith, and in any event within three (3) days of the date of this Order:

- (a) An accounting of receipts and disbursements made by Altmore including, in particular, information related to transfers to Christie Briyer Ward-McSevney, Elaine McSevney and any other non-arm's length party;
- (b) A list of all mortgages or other investments in which any of the Debtors (as defined in the Receivership Order) holds or previously held an interest, and any related documents in McSevney's possession or control;
- (c) A list of all investors in Altmore as well as contact information and amounts invested; and
- (d) Any books and records of Altmore or any other Debtor in McSevney's possession or control.

BANKING INFORMATION & FREEZING OF ACCOUNTS

4. THIS COURT ORDERS AND DIRECTS that the following accounts (collectively, the "**Related Party Accounts**") at Bank of Montreal ("**BMO**") shall immediately be frozen:

- (a) Account Nos. 3319 1004-776 and 3319 8985-220 in the name of Independent Mortgage Advisors Inc.;
- (b) Account No. 3319 1996-816 in the name of Altmore Capital Inc.;
- (c) Account Nos. 3319 3992-667 and 3319 3989-839 in the name of Ian McSevney,

and BMO is hereby authorized and directed to provide to the Receiver copies of account statements and other records in respect of the Related Party Accounts.

5. THIS COURT ORDERS AND DIRECTS that the following accounts (together, the "**TFSA Accounts**") at Cannacord Genuity shall immediately be frozen:

- (a) Account No. TCN-41P-993V1 in the name of Ian McSevney; and
- (b) Account No. TCN-41R-021V1 in the name of Christie Ward-McSevny,

and Cannacord Genuity is hereby authorized and directed to provide to the Receiver copies of account statements and other records in respect of the TFSA Accounts.

REGISTRATION OF ORDERS ON VALRIDGE PRPERTY

6. THIS COURT ORDERS that the Receiver be and it is hereby authorized, but not obliged, to register the Receivership Order, this Order and any other Order made in this proceeding against title to the property known municipally as Unit 7, Level 1, 81 Valridge Drive, Ancaster, Ontario and described as:

UNIT 7, LEVEL 1, WENTWORTH CONDOMINIUM PLAN NO. 323 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS : PT BLK 87 PL 62M881; ANCASTER, PARTS 32, 33, 34, 35, 36, 37, 40, 41, 42, 43, 44, 45, 46, 52, 53, 54, 55, 56, 57, 58, 59, 63 AND 64 ON 62R15871; S/T AN EASEMENT OVER PART 1 ON 62R13618 AS IN LT420910; S/T AN EASEMENT OVER PART 1 ON 62R13618 AS IN LT420921; S/T AND T/W THE VARIOUS EASEMENTS AS IN WE44885; HAMILTON.

BANKRUPTCY ASSIGNMENTS

7. THIS COURT ORDERS that the Receiver be and it is hereby authorized, but not obligation to make bankruptcy assignments in respect to Altmore or any of the other Debtors.

APPROVAL OF ACTIVITIES & CONDUCT

8. THIS COURT ORDERS that the First Report and the activities and conduct of the Receiver and its counsel disclosed therein be and they are hereby approved.

GENERAL

9. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order.

All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

10. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

11. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

**MONICA MATTA and MARK
AMELLO**

and

**ALTMORE MORTGAGE
INVESTMENT CORP**

Applicants

Respondent

Court File No: CV-21-00662471-00CL

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

Proceedings commenced at Toronto

ORDER

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INVESTMENT CORP**

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Court File No: CV-21-00662471-00CL

ONTARIO
**SUPERIOR COURT OF JUSTICE
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Proceedings commenced at Toronto

**MOTION RECORD
(returnable June 9, 2021)**

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Lawyers for the Receiver, BDO Canada
Limited

TAB 2

Court File No. CV-21-00662471-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

IN THE MATTER OF SECTION 248 (3) OF THE BUSINESS CORPORATIONS ACT (ONTARIO), R.S.O., 1990
c.B-16, AS AMENDED;

IN THE MATTER OF SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O.
1990 c.C-43, AS AMENDED

B E T W E E N:

MONICA MATTA AND MARK AMELLO

Applicant

- and -

ALTMORE MORTGAGE INVESTMENT CORPORATION

Respondent

FIRST REPORT OF BDO CANADA LIMITED
IN ITS CAPACITY AS COURT APPOINTED RECEIVER OF
ALTMORE MORTGAGE INVESTMENT CORPORATION

JUNE 7, 2021

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APPENDICES

APPENDIX "A" – Receivership Order dated May 25, 2021

APPENDIX "B" – Endorsement of J. Dunphy dated May 25, 2021

APPENDIX "C" – Affidavit of M Matta sworn May 14, 2021

APPENDIX "D" – Altmore MIC Advertisement on Equity Net

APPENDIX "E" – Receiver's E-Mail dated May 25, 2021 including initial information request

APPENDIX "F" – Ian McSevney's E-mail dated May 26, 2021

APPENDIX "G" – Receiver's Counsel Letter to Mr. McSevney dated May 28, 2021

APPENDIX "H" – Receiver's Counsel Letter to Mr. Kyle dated June 2, 2021

APPENDIX "I" – Parcel Register for Blair Property

APPENDIX "J" – Corporate Profile Report of 9584285 Canada Inc.

APPENDIX "K" – Parcel Register for Valridge Property

APPENDIX "L" – Preliminary Summary of Transactions in Altmore Account

APPENDIX "M" – TFSA Purchases

APPENDIX "N" – Vehicle Purchase Payments

APPENDIX "O" – RBC Loan Payment

APPENDIX "P" – Payments to Margaret McSevney

APPENDIX "Q" – Payments to Linda McSevney

I. INTRODUCTION

1. Pursuant to an order (the "Receivership Order") of the Honourable Mr. Sean F. Dunphy J. of the Ontario Superior Court of Justice Commercial List (the "Court") dated May 25, 2021 (the "Date of Appointment"), BDO Canada Limited ("BDO") was appointed as Receiver on an interim basis (the "Receiver") of all of the assets, properties and undertakings (collectively, the "Property") of Altmare Mortgage Investment Corporation ("Altmare" or the "Company") for a period of 30 days (the "Initial Appointment Period") pursuant to section 248 (3) of the Business Corporations Act (Ontario), R.S.C. 1990, c. B-16, as amended (the "OBCA") and section 101 of the Courts of Justice Act R.S.O 1990, c. C.43 as amended (the "CJA"). A copy of the Receivership Order is attached hereto as Appendix "A". A copy of the Endorsement of Justice Dunphy dated May 25, 2021 is attached hereto as Appendix "B".

II. PURPOSE OF REPORT

2. This first report of the Receiver (the "First Report") is filed in support of the Receiver's first motion to the Court returnable June 9, 2021. The purpose of this First Report is to:
 - a) Provide this Court with certain information pertaining to the receivership, including:
 - (i) Altmare's background, current operations and certain facts leading up to the appointment of the Receiver;
 - (ii) Receiver's activities to date;
 - a. Correspondence with Mr. Ian McSevney ("Mr. McSevney");
 - b. Correspondence with Bank of Montreal;
 - c. Correspondence with Kyle & Associates;
 - d. Other activities; and
 - (iii) Summary of findings.
 - b) Recommend that this Court make an Order:
 - (i) Approving this First Report including the actions and activities of the Receiver set out herein;
 - (ii) Directing Mr. McSevney to provide the Receiver a full detailed accounting of receipts and disbursements made in relation to the Property, a comprehensive listing of Altmare's mortgage investments, a comprehensive list of Altmare's investees, as well as any of Altmare's books and records in his possession; and
 - (iii) Directing Bank of Montreal to freeze and provide bank statements for the past seven (7) years for the following bank accounts known to have received funds from Altmare:
 1. 3319 1004-776 (Independent Mortgage Advisors Inc.)

2. 3319 8985-220 (Independent Mortgage Advisors Inc.)
3. 3319 1996-816 (Altmore Capital Inc.)
4. 3319 3992-667 (Ian McSevney)
5. 3319 3989-839 (Ian McSevney)
6. 3319 399-922 (Christie Briyer Ward-McSevney); and
7. 2922 3994-881 (Elaine McSevney).

- (iv) Directing Canaccord Genuity to freeze and provide statements for the TFSA accounts of Ian McSevney (TCN-41P-993V1) and Christie Ward-McSevney (TCN-41R-021V1);
- (v) Expanding the scope of the receivership proceeding to include Ian Ross McSevney, Altmore Capital Inc. and Independent Mortgage Advisors Inc. as additional “Debtors” under the Receivership Order;
- (vi) Authorizing the Receiver to register the Receivership Order (and any other Orders made in this proceeding) against title to the condominium unit owned by Ian McSevney and Christie Ward-McSevney at the property municipally known as 81 Valridge Drive, Ancaster, Ontario (the “Valridge Property”); and
- (vii) Authorizing, but not obligating, the Receiver to assign any of Altmore, Altmore Capital Inc. and Independent Mortgage Advisors Inc. into bankruptcy.

III. QUALIFICATIONS

3. In preparing this First Report, the Receiver has relied upon financial information provided to it by the Bank of Montreal (“BMO”) and certain other parties (the “Information”). The Receiver has reviewed the Information for reasonableness, internal consistency, and use in the context in which it was provided, and in consideration of the nature of the evidence provided to this Court, in relation to the relief sought therein. The Receiver has not, however, audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Generally Accepted Auditing Standards (“GAAS”) pursuant to the Canadian Institute of Chartered Accountants Handbook and, as such, the Receiver expresses no opinion or other form of assurance contemplated under GAAS in respect of the Information.
4. Unless otherwise noted, all monetary amounts contained in this First Report are expressed in Canadian dollars (“CAD”).

IV. BACKGROUND AND EVENTS LEADING TO THE APPOINTMENT OF THE RECEIVER

5. The application for the appointment of a receiver was brought by Ms. Monica Matta and Mr. Mark Amello, who are investors in Altmore. Ms. Matta swore an affidavit dated May 14, 2021 (the “Matta Affidavit”) in support of that

application which sets out events that led to the need for the Receiver. A copy of the Matta Affidavit (without exhibits) is attached hereto as Appendix "C".

6. For a more detailed explanation of the Company's background and events leading to the appointment of the Receiver, readers are directed to the full motion record, including the entire Matta Affidavit with exhibits, which can be found at [http://www. https://www.bdo.ca/en-ca/extranets/altmore-mortgage-investment-corporation](http://www.https://www.bdo.ca/en-ca/extranets/altmore-mortgage-investment-corporation) (the "Receiver's Website").
7. This First Report and all other court materials and orders issued and filed in these receivership proceedings are available on the Receiver's Website and will remain available for a period of six (6) months following the Receiver's discharge.

Company Overview & Corporate Structure

8. It is the Receiver's understanding that Altmore is a privately-owned Ontario corporation which had its offices in a shared office environment operated by I.Q. Offices at 200-250 University Avenue, Toronto, Ontario.
9. It is the Receiver's understanding that Altmore sought investment capital from investors that would in-turn be invested in a portfolio of mortgages. Investors expected to earn rate of return in excess of 10% either through monthly dividend payments from Altmore or through a dividend re-investment program. Attached as Appendix "D" is an advertisement found at <https://www.equitynet.com/c/altmore-mortgage-investment-corporation> which sets out Altmore's mandate, targeted towards U.S. investors in this case.
10. The Receiver is aware that Altmore Capital Inc. and Independent Mortgage Advisors Inc. are corporate entities that have or had an affiliation with Altmore, as more particularly described in the Matta Affidavit.

Events Leading to Appointment of a Receiver

11. The Receiver understands that Ms. Matta and other family members had invested substantial sums of money in Altmore between 2015 and 2018 and had been receiving their monthly dividend payments until May of 2019. Thereafter, Ms. Matta's numerous requests to Mr. McSevney for explanations regarding the discontinuance of dividends and reports on the status of her investments largely went unanswered.
12. An additional investor in Altmore, Ms. Luz Elena Jiminez of Mississauga, Ontario, filed a supplementary motion record containing her sworn affidavit dated May 20, 2021 wherein she outlines a similar experience to that of Ms. Matta concerning her communications with Altmore and Mr. McSevney in respect of her investment in Altmore.
13. As a result of the above, Ms. Matta and Mr. Amello applied to the Court for an Order appointing a receiver over Altmore on an interim basis.

V. ACTIVITIES OF THE RECEIVER

Communications with Mr. McSevney

14. Immediately upon the conclusion of the Court hearing wherein the Receiver was appointed, it was agreed between the Receiver and Mr. McSevney that a conference call would be held at 8:30 AM on Wednesday, May 26, 2021 (the "Initial Call") to review the Receiver's mandate and initial information request with Mr. McSevney.
15. The Receiver followed up that discussion with an email to Mr. McSevney to confirm the call for May 26th and attached thereto a list of initial information requirements (subsequently updated, the "Initial Request") for Mr. McSevney to assemble. A copy of the Initial Request is attached hereto as Appendix "E".
16. At 8:22 AM on May 26, 2021, Mr. McSevney sent the Receiver an email, attached hereto as Appendix "F", wherein he indicated that the Initial Call would have to be deferred until likely Friday as he needed more time to assemble the requested information in the Initial Request and that he was going to enlist the assistance of an accountant and counsel. He did however confirm the banking information for Altmore's bank account at BMO. This is the last communication the Receiver has had from Mr. McSevney, despite the Receiver sending two follow-up emails and attempting to reach Mr. McSevney by telephone.
17. The Receiver notified Mr. McSevney by email that the Initial Call could be rescheduled to 9:00 AM on Friday, May 28, 2021 and sent Mr. McSevney a revised calendar appointment. Mr. McSevney did not accept the calendar appointment or attend the rescheduled call.
18. Thus, on May 28, 2021, the Receiver's counsel sent Mr. McSevney a letter (the "Legal Letter") by email to compel cooperation and a response to the Initial Request. A copy of the Legal Letter is attached hereto as Appendix "G". As at the date of this First Report, Mr. McSevney has not responded to the Legal Letter.

Correspondence with Bank of Montreal

19. On May 25, 2021, the Receiver emailed a letter to the BMO branch in Ancaster, Ontario at which Altmore held its bank account, namely 3319-1998643 (the "Altmore Account") to notify BMO of the receivership and request, inter alia, all historical bank statements and that the account be frozen.
20. BMO has complied with the Receiver's request and provided seven years (May 2014 – May 2021) of bank statements for the Altmore Account.
21. BMO confirmed that the Altmore Account is the sole account held by Altmore at BMO.
22. The Receiver has conducted an initial review of the transactions in the Altmore Account and a summary of its findings is outlined below.

Correspondence with Kyle & Associates

23. In the course of its review of the Altmore Account statements, the Receiver identified transfers to 5 different law firms totaling \$528,000. Such transfers include 10 transfers in an aggregate amount of \$343,801.56 made between August 23, 2016 and August 31, 2018 to Kyle & Associates, which the Receiver understands acted as legal counsel to Altmore and Mr. McSevney.
24. On June 2, 2021, the Receiver sent a letter to Mr. Alex Kyle of Kyle & Associates advising of the receivership and requesting certain information and documents. A copy of the letter dated June 2, 2021 to Mr. Kyle is attached hereto as Appendix "H".
25. On June 3, 2021, Mr. Kyle contacted the Receiver's counsel by telephone. In the course of the call, Mr. Kyle advised that, of the amounts referenced in the letter dated June 2, 2021:
- a) An amount of \$125,000 was paid to Mr. McSevney;
 - b) One or two of the transfers may have been used for mortgage investments; and
 - c) The balance of the transferred amounts were used to either settle pending litigation or satisfy outstanding judgments against Altmore and/or Mr. McSevney.
26. Mr. Kyle advised that the records relevant to the payments described above have been placed into offsite long-term storage. The Receiver has requested that Mr. Kyle retrieve and forward such records to the Receiver. Mr. Kyle has advised that such retrieval will take approximately one week.

Blair Property

27. As more particularly described in the Matta Affidavit, the Corporate Profile Reports for Altmore and its affiliates refer to Mr. McSevney's home address as 148 Blair Lane in Ancaster, Ontario (the "Blair Property"). A copy of the Parcel Register dated May 19, 2021 in respect of the Blair Property is attached hereto as Appendix "I".
28. The Blair Parcel Register indicates an unusual transaction history in respect of the Blair Property:
- a) The Blair Property was acquired by Mr. McSevney and Christie Ward-McSevney on April 24, 2003;
 - b) On June 2, 2006, Mr. McSevney and Christie Ward-McSevney transferred the Blair Property to Elaine Karen McSevney;
 - c) On January 7, 2011, Elaine Karen McSevney transferred the Blair Property to John Urquhart;
 - d) On August 31, 2016, John Urquhart transferred the Blair Property to Mr. McSevney;

- e) On August 31, 2016, Mr. McSevney transferred the Blair Property to 9584285 Canada Inc. ("958"), a corporation that was controlled by Mr. McSevney; and¹
- f) On December 16, 2019, 958 transferred the Blair Property to Sandro Cioci, with whom the Receiver is not familiar.

29. In light of the numerous related-party transactions described above as well as the timing thereof, the Receiver intends to seek additional information in respect of same.

Valridge Property

30. The Receiver understands that Mr. McSevney currently resides at the Valridge Property. A copy of the Parcel Register dated May 19, 2021 in respect of the Valridge Property is attached hereto as Appendix "K". The Parcel Register indicates that Mr. McSevney and Christie Ward-McSevney purchased the Valridge Property on March 29, 2018.

31. In light of the numerous payments made by Altmore to (or for the personal benefit of) Mr. McSevney and/or Christie Ward-McSevney, the Receiver requests and recommends that it be authorized to register the Receivership Order (or any other Orders made in this proceeding) against the Valridge Property, in order to temporarily preserve any value for the benefit of Altmore's investors and other creditors.

Communications from Investors

32. On June 5, 2021, the Applicant in this proceeding, Ms. Monica Matta, received a communication from another investor in Altmore, and provided a copy of same to the Receiver's counsel. In such communication, the investor advised that he, as well as 6 to 7 others, have funds invested in Altmore and have also not received any payments on their investments in 2 years.

33. The Receiver intends to contact to this particular investor, as well as obtain the contact details for the 6-7 other investors referenced in his communication, in order to keep the investors apprised of the developments in this receivership proceeding.

Other Activities

34. Other activities performed by the Receiver upon its appointment include:

- a) Contacting I.Q. offices to enquire on Altmore's current status with the office sharing service. The Receiver was awaiting a response from I.Q. at the time of writing this First Report;
- b) Contacting Chaitons LLP regarding fund transfers made from Altmore;

¹ A copy of a corporate profile report dated June 6, 2021 in respect of 958 is attached hereto as Appendix "J". The report indicates that 958 was dissolved for non-compliance on November 17, 2018.

- c) On-going communication with Receiver's counsel in connection with various aspects of the Receivership proceedings;
- d) Performing searches of publicly available information in respect of Mr. McSevney, Altmore and other parties related to them;
- e) Engaged Miller Thomson LLP as its counsel;² and
- f) Preparing this First Report.

VI. SUMMARY OF FINDINGS

35. The Receiver received the transaction details from BMO for the Altmore Account in both pdf statement and Excel form for the period May 1, 2014 to May 31, 2021 (the "Period"). Analyzing the Excel format, the Receiver has prepared a preliminary summary of transactions, attached hereto as Appendix "L".

36. Key findings of the Receiver are:

- a) A total of approximately \$7.2 million has been transacted through the Altmore Account over the Period;
- b) Gross investments from investors appears to be \$4.53 million. However, this amount could be as high as \$6.26 million, depending on the actual source of unidentified deposits;
- c) Payments of \$3.3 million have been made to investors. The true amount may be higher, depending on the nature of the unknown payments that total \$587,000. The Receiver is not able to discern between interest payments and return of capital at this time;
- d) Mr. McSevney has thus far failed to cooperate with the Receiver. In particular, Mr. McSevney has failed to provide any documentation or other verifiable information with respect to any mortgage investments made by Altmore;
- e) Net funds totaling \$240,000 were transferred to Independent Mortgage Advisors Inc. and Altmore Capital Inc., related entities;
- f) The Receiver has not been able to identify specific payments made to acquire mortgage investments. However, as noted above, payments to five (5) different law firms totaling \$528,000 were identified and the Receiver is investigating these payments;
- g) Mr. McSevney transferred a net sum of \$1.4 million to bank accounts held in his personal name;

² Miller Thomson LLP had previously acted as counsel to the Applicants in seeking the appointment of a receiver. In order to minimize costs, upon the appointment of the Receiver, Miller Thomson LLP resigned as counsel to the Applicants and has since acted solely for the Receiver.

- h) Expenses of a personal nature in the aggregate amount of \$164,000 were funded through the Altmore Account, including:
- (i) Two payments of \$50,000 each to TFSA accounts of Ian and Christie McSevney. Copies of the relevant bank drafts are attached hereto as Appendix "M";
 - (ii) Payments to auto dealers in the aggregate amount of \$40,133. Copies of the relevant bank drafts are attached hereto as Appendix "N";
 - (iii) Payment in the amount of \$2,856.42 to Royal Bank of Canada in respect of a loan in the name of Ian McSevney. A copy of the bank draft for this loan payment is attached hereto as Appendix "O"; and
 - (iv) Miscellaneous purchases of a personal nature such as fast-food restaurants, movies, personal grooming and shopping totaling \$21,093.
- i) Payments were made from the Altmore Account to Margaret McSevney totaling \$4,621.14. These payments were made in three money orders, for \$1,621.14, \$2,500 and \$500, and each money order referenced "I.McSevney" as the purchaser. Copies of these money orders are attached hereto as Appendix "P".
- j) A payment of \$631 was made to Linda McSevney by money order on September 23, 2015. A copy of the money order is attached hereto as Appendix "Q". The Receiver does not yet know the relationship between Mr. McSevney and each of Linda and Margaret McSevney.

XIV. RECOMMENDATIONS

37. Based on the foregoing, the Receiver respectfully recommends and requests that the Court issue an order(s) providing the following relief:
- a) Approving this First Report including the actions and activities of the Receiver set out herein;
 - b) Directing Mr. McSevney to immediately provide the Receiver a full detailed accounting of receipts and disbursements made in relation to the Property, a comprehensive listing of Altmore's mortgage investments, a comprehensive list of Altmore's investees, as well as any of Altmore's books and records in his possession;
 - c) Directing Bank of Montreal to freeze and provide bank statements for the previous seven (7) years for the following bank accounts known to have received funds from Altmore:
 - 1. 3319 1004-776 (Independent Mortgage Advisors Inc.)
 - 2. 3319 8985-220 (Independent Mortgage Advisors Inc.)
 - 3. 3319 1996-816 (Altmore Capital Inc.)

4. 3319 3992-667 (Ian McSevney)
 5. 3319 3989-839 (Ian McSevney)
 6. 3319 399-922 (Christie Briyer Ward-McSevney); and
 7. 2922 3994-881 (Elaine McSevney).
- d) Directing Canaccord Genuity to freeze the TFSA accounts of Ian McSevney (TCN-41P-993V1) and Christie Ward-McSevney (TCN-41R-021V1);
 - e) Expanding the scope of the receivership proceeding to include Ian Ross McSevney, Altmore Capital Inc. and Independent Mortgage Advisors Inc. as additional "Debtors" under the Receivership Order;
 - f) Authorizing, but not obligating, the Receiver to register the Receivership Order (and/or any other Order made in this proceeding) against title to the Valridge Property; and
 - g) Authorizing, but not obligating, the Receiver to assign any of Altmore, Altmore Capital Inc. and Independent Mortgage Advisors Inc. into bankruptcy.

All of which is respectfully submitted on the 7th day of June, 2021.

BDO Canada Limited
in its capacity as Court-Appointed Receiver of
Altmore Mortgage Investment Corporation
and not in its personal or corporate capacity



Clark Lonergan, CPA, CA, CIRP, LIT
Senior Vice-President

TAB A

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

THE HONOURABLE) TUESDAY, THE 25TH
JUSTICE DUNPHY) DAY OF MAY, 2021

MONICA MATTA and MARK AMELLO

Applicants

-and-

ALTMORE MORTGAGE INVESTMENT CORPORATION

Respondent

*APPLICATION UNDER SECTION 248(3) OF THE BUSINESS CORPORATIONS ACT
(ONTARIO) AND SECTION 101 OF THE COURTS OF JUSTICE ACT (ONTARIO)*

**INTERIM ORDER
(appointing Receiver)**

THIS MOTION made by the Applicants for an Order pursuant to section 248(1) of the *Business Corporations Act*, R.S.O. 1990, c. B.16, as amended (the “OBCA”) and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the “CJA”) appointing BDO Canada Limited as receiver (in such capacity, the “Receiver”) without security, of all of the assets, undertakings and properties of Altmortgage Investment Corporation (the “Debtor”) acquired for, or used in relation to a business carried on by the Debtor, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Monica Matta sworn May 14, 2021 and the Exhibits thereto and on hearing the submissions of counsel for the Applicants, and Mr. Ian McSevney for the Respondent, and on reading the consent of BDO Canada Limited to act as the Receiver,

SERVICE

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

APPOINTMENT

2. THIS COURT ORDERS that pursuant to section 248(3) of the OBCA and section 101 of the CJA, BDO Canada Limited is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof, including property held by the Debtor in trust for any third party (collectively, the “Property”), for a period of 30 days from the date hereof (the “Initial Appointment Period”) unless further extended by the Court, for the purpose of investigating the Debtor’s business and affairs in accordance with the terms of this Order, and for greater certainty, shall not manage the business of the Debtor. The Receiver shall within the Initial Appointment Period file with the Court a written report on such investigation and findings as well as its recommendations.

3. THIS COURT ORDERS that the Receiver shall not take possession of or exercise control over, and shall not be deemed to have taken possession of or to have exercised control over the

business or assets of the Debtor, including without limitation, the Property, without further Order of the Court.

RECEIVER'S POWERS

4. THIS COURT ORDERS that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to enter into the Debtor's business premises during regular business hours and examine and make copies of any document or record, in paper and electronic format;
- (b) to have access to all electronic storage and record databases, including but not limited to, icloud, email inboxes, dropbox, and to examine and make copies of any document or record contained therein;
- (c) to review and investigate the books, records, and financial affairs in electronic form or otherwise, including without limitation, banking and investment records, of the Debtor;
- (d) to review and investigate all monies flowing in and out of the Debtor, including but not limited to, all receipts and disbursements, all accounts payable and receivable of the Debtor;

- (e) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (f) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (g) to deliver notices of examination to and examine any person (including, without limitation, Ian McSevney and any other officer or director of the Debtor) under oath regarding the business and affairs of the Debtor; and
- (h) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person, provided that nothing contained herein shall prevent the Respondent from retaining copies of the Records (as defined below) or proposing a resolution to the Respondent's stakeholders.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

5. THIS COURT ORDERS that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being “Persons” and each being a “Person”) shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request,

6. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the “Records”) in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

7. THIS COURT ORDERS that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

NO PROCEEDINGS AGAINST THE RECEIVER

8. THIS COURT ORDERS that no proceeding or enforcement process in any court or tribunal (each, a “Proceeding”), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO INTERFERENCE WITH THE RECEIVER

9. THIS COURT ORDERS that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

10. THIS COURT ORDERS that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

11. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "Post Receivership Accounts") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for

herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

LIMITATION ON ENVIRONMENTAL LIABILITIES

12. THIS COURT ORDERS that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, “Possession”) of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the “Environmental Legislation”), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

13. THIS COURT ORDERS that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order

shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

14. THIS COURT ORDERS that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "Receiver's Charge") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

15. THIS COURT ORDERS that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

16. THIS COURT ORDERS that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

SERVICE AND NOTICE

17. THIS COURT ORDERS that the E-Service Protocol of the Commercial List (the “**Protocol**”) is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL ‘<<https://www.bdo.ca/en-ca/extranets/altmoremortgage/>>’.

18. THIS COURT ORDERS that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the Debtor and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

19. THIS COURT ORDERS that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

20. THIS COURT ORDERS that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.

21. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

22. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

23. THIS COURT ORDERS that the Applicants shall have their costs of this motion, up to and including entry and service of this Order, on a substantial indemnity basis to be paid by the Receiver from the Debtor's estate *pro rata* with amounts secured by the Receiver's Charge.

24. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

25. THIS COURT ORDERS that the parties shall attend before the Court ^{via Zoom} on Friday June 25, 2021 at 10 am EST for the purpose of, among other things, determining any next steps in this proceeding.

A handwritten signature in black ink, appearing to read "A. D. [unclear]", is written over a horizontal line. The signature is stylized and includes a long, sweeping underline that extends to the right.

**MONICA MATTA and MARK
AMELLO**

and

**ALTMORE MORTGAGE
INVESTMENT CORP**

Applicants

Respondent

Court File No: CV-21-00662471-00CL

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

Proceedings commenced at Toronto

INTERIM ORDER

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Lawyers for the Applicants

TAB B

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

RE: MONICA MATTA and MARK AMELLO, Applicants,

AND:

ALTMORE MORTGAGE INVESTMENT CORPORATION, Respondent

APPLICATION UNDER SECTION 248(3) OF THE *Business Corporations Act* (ONTARIO) AND SECTION 101 OF THE *COURTS OF JUSTICE ACT* (ONTARIO)

BEFORE: S.F. Dunphy J.

COUNSEL: *Greg Azeff*, for the Applicants

Ian McSevney, on behalf of Respondent

HEARD at Toronto: May 25, 2021

ENDORSEMENT

[1] Mr. McSevney indicated that he was looking to retain counsel to respond to this motion and possibly apply for Legal Aid. Among the issues he felt needed responding to was a disagreement as to the amount of debt owing to the applicants. He sought an adjournment of 60-90 days. Mr. McSevney confirmed that the respondent's business is not active. It has a portfolio of mortgages from which revenue is received and he has been trying for almost two years to find a way to wind up the company and pay investors out. Mr. McSevney has no concrete plans to retain counsel beyond applying for Legal Aid. I have no reason to believe that a short adjournment would accomplish anything and I am satisfied on the evidence before me that further delay in securing the books and records and what revenue there is would be detrimental to the interest of the applicants and other investors.

[2] The record indicates that Mr. McSevney has been fending off investor inquiries for almost two years and it has been almost that long since any payments were made on the outstanding investments. There is considerable uncertainty on the record as to the nature of the investments made: are they shares or debt? If shares, what class and when issued?

[3] What is clear to me is that (i) the business, such as it is, is a passive one at this stage consisting primarily of collecting funds on whatever mortgage portfolio exists; (ii) the operations of the respondent company are effectively wound down in that it has abandoned its shared-space office downtown and its records are either in storage or in Mr. McSevney's personal possession in Ancaster; (iii) there is considerable uncertainty as to the status of the investors including the applicants and whether any shares were ever properly issued remains unknown; and (iv) funds are coming in regularly but none have gone out to investors in some time.

[4] In the circumstances, I am satisfied that the prerequisites for my making an Interim receivership order are in place. The operations of this largely inactive company have been tightly controlled by Mr. McSevney and no reporting of material financial or corporate information has been made for two plus years. The registered head office of the corporation has not been kept up. No shares have been issued to the applicants. The situation cries out for the books and records to be secured and examined and for what funds and assets there are to be brought under court control until further order.

[5] I am making an interim receivership order largely in the form sought by the applicants. The form of order will be amended to include particulars of service but I am satisfied from my discussion with Mr. McSevney that service was made notwithstanding the abandonment of the registered head office. The order will be on an interim basis – until June 25, 2021 – when the matter shall come back for consideration as to whether it ought to be confirmed. In the interim, Mr. McSevney will co-operate with the receiver in securing the books and records and the bank accounts. He shall be entitled to receive copies of what records he needs whether it be to retain and instruct counsel in relation to this motion or to further his goal of making a comprehensive proposal to investors to pay them out.



S.F. Dunphy J.

Date: May 25, 2021

TAB C

Court File No.: CV-21-00662471-00CL

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

BETWEEN:

MONICA MATTA and MARK AMELLO

Applicants

-and-

ALTMORE MORTGAGE INVESTMENT CORPORATION

Respondent

*APPLICATION UNDER SECTION 248(3) OF THE BUSINESS CORPORATIONS ACT
(ONTARIO) AND SECTION 101 OF THE COURTS OF JUSTICE ACT (ONTARIO)*

**AFFIDAVIT OF MONICA MATTA
(sworn May 14, 2021)**

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Lawyers for the Applicants

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Court File No.: CV-21-00662471-00CL

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

BETWEEN:

MONICA MATTA and MARK AMELLO

Applicant

-and-

ALTMORE MORTGAGE INVESTMENT CORPORATION

Respondent

*APPLICATION UNDER SECTION 248(3) OF THE BUSINESS CORPORATIONS ACT
(ONTARIO) AND SECTION 101 OF THE COURTS OF JUSTICE ACT (ONTARIO)*

**AFFIDAVIT OF MONICA MATTA
(sworn May 14, 2021)**

**I, MONICA MATTA, of the City of Mississauga, in the Province of Ontario, MAKE
OATH AND SAY AS FOLLOWS:**

1. I am an investor in Altmort Mortgage Investment Corporation, and as such, I have personal knowledge of the matters to which I herein depose. Where the source of my information or belief is other than my own personal knowledge, I have identified the source and the basis for my information and believe it to be true. All references to currency in this Affidavit are references to Canadian dollars, unless otherwise indicated.

I. INTRODUCTION

2. This Affidavit is sworn in support of an application (the “**Application**”) for, among other things, the appointment of BDO Canada Limited as investigative receiver, on a limited basis, over Altmore Mortgage Investment Corporation (“**Altmore**”) pursuant to section 248(3) of the *Business Corporations Act* (Ontario) and section 101 of the *Courts of Justice Act* (Ontario).

3. As more particularly described below, I believe that the actions, omissions, business and affairs of Altmore and its principal, Ian McSevney (“**McSevney**”), have been oppressive and unfairly prejudicial to, and have unfairly disregarded, my interests as a security holder. I believe that the appointment of a receiver is necessary to protect my interests and those of other investors in Altmore.

4. Between 2015 and 2018, my husband Mark Amello (“**Mark**” or “**my husband**”) and I invested a significant amount in Altmore. Details of our investments are set out in the Confidential Exhibit (as defined below). In addition, certain of our family members and friends have advised me and I do verily believe that they have invested an additional aggregate amount of approximately \$3 million in Altmore.

5. Altmore ceased paying monthly dividends in May 2019 without prior notice, and since then my husband and I have been unable to obtain any credible information regarding the company, its financial condition or the status of our investments.

6. Over the past two years, we have done everything we can think of to find out what has happened to our investments. Despite numerous requests, we have never been provided with copies

of Altmore's financial statements or any other information with respect to any mortgages in which it invested. As far as I am aware, our investments have simply disappeared.

II. THE PARTIES

A. Altmore Mortgage Investment Corporation

7. Altmore Mortgage Investment Corporation is a corporation incorporated pursuant to the *Business Corporations Act* (Ontario) (the "OBCA") on July 30, 2012. Attached as **Exhibit "A"** hereto is a copy of corporate search results dated April 16, 2021 in respect of AMIC (the "**AMIC Search Results**").

8. The AMIC Search Results indicate that McSevney, Terry Hepditch and Darren Plumb are the officers and directors of AMIC, although the AMIC Search Results also indicate that the company has failed to file any of its annual filings since March 4, 2013.

9. Attached hereto as **Exhibit "B"** is a copy of a report of filings made by "Altmore Mortgage Investment Corp." to the U.S. Security and Exchange Commission, indicating that, among other things, the last filing update was September 22, 2016.

B. Altmore Capital Inc.

10. Altmore Capital Inc. ("**ACI**") is a corporation incorporated pursuant to the *Canada Business Corporations Act* (the "**CBCA**") on October 20, 2017. Attached as **Exhibit "C"** hereto is a copy of corporate search results dated April 19, 2021 in respect of ACI (the "**ACI Search Results**").

11. The ACI Search Results indicate that McSevney is the sole officer and director of ACI, although they also indicate that the company has failed to file any of its annual filings since incorporation.

C. Independent Mortgage Advisors Inc.

12. Independent Mortgage Advisors Inc. (“**IMAI**”) was a corporation incorporated pursuant to the CBCA on March 10, 2014. Attached as **Exhibit “D”** hereto is a copy of corporate search results dated April 19, 2021 in respect of ACI (the “**IMAI Search Results**”).

13. The IMAI Search Results indicate that McSevney was the sole officer and director of IMAI, although they also indicate that the company failed to file any of its annual filings since 2017 and was dissolved for non-compliance effective January 12, 2020.

14. My understanding is that IMAI is the entity charged with administering the mortgages in which Altmore invested.

15. According to the licensing status search tool available on the website of the Ontario Financial Services Regulatory Authority (“**FSRA**”), IMAI is licensed as a “Mortgage Administrator”, and McSevney is listed as the relevant contact. A copy of the search results current to April 18, 2021 is attached hereto as **Exhibit “E”**.

D. Ian McSevney

16. As noted above, McSevney is Altmore’s guiding mind. According to FSRA’s licensing status search tool, Ian Ross McSevney was licensed as a “Principal Broker” for IMAI until March 31, 2021, when his licence expired. As noted above, IMAI was dissolved effective January 12, 2020. A copy of the search results current to April 18, 2021 is attached hereto as **Exhibit “F”**.

III. INVESTMENTS IN ALTMORE

A. Investments Amounts

17. My husband and I have made significant investments in Altmore. The last Altmore account statement I received, dated November 15, 2019 (the “**MM 2019 Statement**”), sets out details of my investments as of September 30, 2019. I have included a copy of the MM 2019 Statement in a confidential exhibit (the “**Confidential Exhibit**”). I intend to seek an order permanently sealing the Confidential Exhibit due to the sensitive personal nature of the information included therein.

18. The last Altmore account statement my husband received, dated November 15, 2019 (the “**MA 2019 Statement**”), sets out details of his investments as of September 30, 2019. I have included a copy of the MA 2019 Statement in the Confidential Exhibit.

B. Initial Investments

19. In 2014, I was searching for opportunities to invest in mortgage investment corporations (“**MICs**”). In September 2014, I learned of Altmore. On September 10, 2014, I contacted Altmore to inquire about making an investment. McSevney responded on behalf of Altmore. McSevney advised me that the structure worked as follows: (i) Investors subscribe for shares of AMIC at a price of \$10.00 per share; (ii) AMIC would invest the subscription proceeds in commercial and residential mortgages; and (iii) AMIC offers investors the option of either a “**DRIP**” (Dividend Re-Investment Plan) or payment of a monthly dividend. The rate would be equal to 10.25% *per annum*. McSevney later advised that for new investors such as myself, Altmore would offer a rate of 12.75% *per annum*.

20. Altmore describes its supposed business model on its website (the “**Altmore Website**”), a page from which is attached hereto as **Exhibit “G”**.¹ According to the Altmore Website (which appears to be incomplete), investor funds would possibly be pooled with funds from banks and other financial institutions to make investments in mortgages, bridge loans and builder advances.

21. On May 11, 2015, I made my first investment in Altmore. Attached as **Exhibit “H”** hereto is a copy of a share purchase confirmation dated May 11, 2015, indicating that I had acquired 5,500 shares of “Altmore MIC” for a purchase price of \$55,000.

22. My husband and I both bank with Simplii (previously known as “PC”). Unfortunately, Simplii did not provide what I understand to be the usual type of “wire transfer confirmation” in respect of our transfers to Altmore. Rather, we gave transfer instructions to Simplii by telephone and the amounts transferred were reflected on our monthly statements. Altmore subsequently confirmed receipt of such transfers in our investment statements (samples of which are included in the Confidential Exhibit).

23. However, I am advised by my father, Isaac Matta, and do verily believe that he also invested a significant amount in Altmore and received Outgoing Payment / Transfer Summary Receipts from his bank, Scotiabank, in respect of his transfers to Altmore. My father has provided me with a copy of an Outgoing Payment / Transfer Summary Receipt dated December 9, 2016 provided to him by Scotiabank (the “**Scotiabank Receipt**”) indicating that Altmore banked through Bank of Montreal at a branch in Ancaster, Ontario. Attached as **Exhibit “I”** hereto is a

¹ Available at <https://altmoremic.com/how-altmore-mic-works>, retrieved April 18, 2021.

copy of the Scotiabank Receipt, redacted to protect the amount of the transfer. An unredacted copy of the Scotiabank Receipt is included in the Confidential Exhibit.

C. Additional Investments

24. For a period following my initial investment, Altmore paid dividends monthly. Such dividends were paid by wire transfer from the AMIC Account to my bank account.

25. Due to its regular monthly payments of dividends, I believed that Altmore was legitimate. Consequently, over the next three years, my husband and I invested substantial additional amounts in Altmore, as set out in the MM 2019 Statement and MA 2019 Statement. After each such additional investment, Altmore appropriately increased the amount of the monthly dividend payments.

26. Between 2015 and mid-2019, my husband and I were very pleased with our investments in Altmore, as the returns were excellent. As a result, I understand that a number of our family members and friends invested an aggregate amount of approximately \$3 million in Altmore.

27. I have no information regarding the aggregate amount of investments in Altmore, as to the best of my knowledge it has never provided annual financial statements or other such documentation.

D. Termination of Dividend Payments

28. On May 17, 2019, my husband and I each received what ultimately turned out to have been our last monthly dividend payments from Altmore. Altmore did not provide my husband or me with advance notice that dividends were going to be suspended.

29. On July 11, 2019, Atmore issued a statement that the payment of dividends had been temporarily halted, but would be resumed on September 1, 2019.

30. By email dated Friday August 30, 2019, McSevney advised that dividends were to be processed the following Tuesday and would be deposited “within a few days”. A copy of McSevney’s email to me dated August 30, 2019 is attached hereto as **Exhibit “J”**. Neither my husband nor I ever received any such deposits.

31. By email dated October 23, 2019, McSevney advised me that, among other things, Altmore had “...a number of commitments for capital injections but its (sic) been such a slow process.” A copy of McSevney’s email to me dated October 23, 2019 is attached hereto as **Exhibit “K”**.

32. Through November 2019, McSevney did not respond to a number of increasingly desperate emails that I sent. On December 3, 2019, I received an email from McSevney indicating that payment of dividends “...will resume in mid January for sure be caught up my end of March and I expect to close Altmore out with all investors paid out between July - September.” A copy of an email correspondence chain between McSevney and me dated December 3, 2019 is attached hereto as **Exhibit “L”**.

33. In early January 2020, I sent McSevney a number of emails expressing my concerns regarding the situation and his lack of response. On January 9, 2020, McSevney finally responded, advising that he was dealing with a number of personal issues, but reassuring me that his US capital raise was “going forward”. A copy of an email correspondence chain between McSevney and me dated between January 1 and January 9, 2020 is attached hereto as **Exhibit “M”**.

34. Mr. McSevney's excuses continued, and in my view, grew increasingly implausible. For example, a copy of McSevney's email to me dated February 13, 2020 is attached hereto as **Exhibit "N"**.

35. By March 2020, the Altmore situation was causing considerable financial strain to my husband and me. On March 18, 2020, I sent McSevney an email yet again advising as to our desperate situation, and again inquiring as to the status of our investments. A copy of my email to McSevney dated March 18, 2020 is attached hereto as **Exhibit "O"**.

36. Later that day (*ie*, March 18, 2020), McSevney responded by email with more promises and implausible excuses. A copy of McSevney's email to me dated March 18, 2020 is attached hereto as **Exhibit "P"**.

37. On April 10, 2020, I advised McSevney yet again of our dire financial circumstances and pleaded with him for information. A copy of an email correspondence chain between McSevney and me dated March 26 to April 11, 2020 is attached hereto as **Exhibit "Q"**.

38. By email dated April 10, 2020, McSevney provided a number of excuses, but failed to provide any of the requested information. A copy of an email correspondence chain that includes McSevney's email to me dated April 10, 2020 and my response dated April 11, 2020 is attached hereto as **Exhibit "R"**.

39. I sent numerous emails to McSevney in May and June 2020, inquiring as to the status of my investment. By email dated June 3, 2020, McSevney advised that he expected to re-commence dividend payments in July 2020. A copy of McSevney's email to me dated June 3, 2020 is attached hereto as **Exhibit "S"**.

40. By email dated July 23, 2020, McSevney advised me that, among other things, he had “...raised significant capital in my Reg D offering in the U.S. the process for registering the securities is underway but has been slow.” A copy of McSevney’s email to me dated July 23, 2020 is attached hereto as **Exhibit “T”**.

41. Once again, by early September 2020 McSevney had again stopped responding to my emails. Consequently, by email dated September 10, 2020 I advised McSevney that my husband and I considered that we had no available options other than to pursue legal remedies unless he complied with our demands for information. A copy of my email to McSevney dated September 10, 2020 is attached hereto as **Exhibit “U”**.

42. By email dated September 17, 2020, McSevney stated that he had only then received my correspondence, due to technical issues. A copy of McSevney’s email to me dated September 17, 2020 is attached hereto as **Exhibit “V”**.

43. By email dated September 21, 2020, I reiterated my demand for information. A copy of my email to McSevney dated September 21, 2020 is attached hereto as **Exhibit “W”**.

44. By email to McSevney dated September 27, 2020, I reiterated my demand for information regarding Altmore and our investments. A copy of my email to McSevney dated September 27, 2020 is attached hereto as **Exhibit “X”**.

45. By email dated September 28, 2020, McSevney responded to a number of the inquiries in my email dated September 27, 2020 (previously attached as Exhibit “X”). McSevney advised that, among other things, he intended to “...complete the takeout of all investors through my efforts in

the U.S.”, and that outstanding dividend amounts would be paid. A copy of McSevney’s email to me dated September 28, 2020 is attached hereto as **Exhibit “Y”**.

46. Neither Mark nor I have heard anything further from Altmore or McSevney since November 3, 2020.

E. Information from McSevney’s Lawyer

47. In or about October 2016, after noticing that McSevney had been the only one who ever communicated with me from Altmore, I asked McSevney what would happen in the event of his death or incapacitation. By emails dated October 27, 2016 and November 10, 2016 McSevney advised that in such a case I should contact his lawyer, Alex Kyle, with whom McSevney claimed he had made appropriate arrangements regarding Altmore. Copies of McSevney’s emails to me dated October 27, 2016 and November 10, 2016 are attached hereto as **Exhibits “Z” and “AA”**, respectively.

48. As noted above, I was very concerned with the status of my investment due to the complete lack of transparency. In order to try to allay some of these concerns, on September 2, 2020, my husband and I went to Mr. Kyle’s offices. Mr. Kyle indicated that, while he knew McSevney and handled certain of his affairs, he had no knowledge of Altmore’s financial condition or operations or of the supposed “arrangements” McSevney had described. Mr. Kyle advised us that he would let McSevney know that we had visited and would impress upon him the importance of providing us with an update.

49. The conversation with Mr. Kyle was extremely troubling to me, as it appeared that McSevney had deliberately deceived me.

50. Shortly after our meeting with him, Mr. Kyle emailed McSevney regarding the substance of the meeting. Attached hereto as **Exhibit “BB”** is a copy of Mr. Kyle’s email to McSevney dated September 2, 2020. Mr. Kyle concluded as follows:

“Please respond to them – they simply want to know if there is a problem with their investments. If there are problems with any mortgages placed with their money, let them and any other investors know. Send them financial statements – be transparent because they are very nervous about their money for lack of communication.”

51. I note that in his email to me dated September 28, 2020 (previously attached as Exhibit “Y”), McSevney appeared to change his story in light of Mr. Kyle’s denial of any knowledge of Altmore and its affairs.

IV. NEED FOR RECEIVER

A. Basis for Concern

52. The actions and omissions of Altmore and its principal, McSevney, have been oppressive and unfairly prejudicial to, and have unfairly disregarded, my interests as a security holder. After almost two years of no dividends, implausible excuses and non-credible explanations from McSevney, as well as Altmore’s failure to provide any financial information, it seems clear to me that Altmore is not operating legitimately. I believe that the appointment of an investigative receiver over Altmore is necessary to protect my interests and those of other investors, and that in these circumstances such an appointment would be just and convenient.

B. Previous Demands for Information

53. My husband and I have never been provided any documentation with respect to Altmore's financial condition or operations including financial statements of information regarding any of the mortgages in which it has supposedly invested.

54. By letter dated November 4, 2020, Miller Thomson LLP sent a letter to Altmore demanding information. A copy of the letter from Miller Thomson LLP dated November 4, 2020, is attached hereto as **Exhibit "CC"**.

55. Altmore did not respond. In fact, we subsequently learned that Altmore had vacated the premises at 250 University Avenue.

C. Complaint to OSC

56. Prior to bringing this Application, my husband and I took every step we could think of to address our concerns, with no success. Through our counsel, in October 2020 we brought our concerns to FSRA. FSRA referred the matter to the Ontario Securities Commission (the "**OSC**"), which I understand is responsible for regulatory oversight of mortgage investment corporations in Ontario.

57. Despite repeated requests to the OSC for any information regarding our complaint or the status thereof, as far as I am aware no steps have been taken by the OSC with respect to Altmore.

V. APPOINTMENT OF BDO AS RECEIVER

A. BDO

58. I am advised by Clark Lonergan, a partner at BDO Canada Limited ("**BDO**"), that Binder Dijker Otte is an international network of public accounting, tax, consulting and business advisory

firms which perform professional services under the name of “BDO”. As of 2020, BDO has member firms in 167 countries, employs around 91,000 partners and staff in over 1,658 offices throughout the world, and is the fifth largest professional services network globally.

59. I believe that BDO has the requisite skills, experience and credentials to obtain the information necessary to determine Altmore’s financial condition and the status of our investments.

B. Terms of Proposed Appointment

60. My husband and I are personally funding the receivership application, and such costs are placing an enormous financial strain on us. However, due to the complete lack of transparency regarding the company, its financial condition and the status of our investments, we believe that it is the best course of action through which to obtain the information necessary to determine the appropriate next steps. In particular, we have no information as to whether Altmore has any realizable assets.

61. In order to minimize the cost of the investigation process, we propose that BDO be appointed as investigative receiver for an initial 15 day period, during which time it will be authorized to obtain documents and information from Altmore’s bank(s) and other third parties.

62. The Application proposes that Altmore and McSevney be directed to provide relevant documents and information to the receiver, but I have no reason to believe that they will be provided. Nevertheless, due to the manner in which our investments were made and dividends were paid, we have information regarding Altmore’s banking arrangements.

63. I understand from Mr. Lonergan that Altmore’s banking records alone may provide a significant amount of information regarding the disposition of investor funds as well as guidance with respect to potential next steps.

C. Report & Recommendations

64. The Application and proposed Order contemplate that, at the conclusion of the proposed initial period, the receiver will file a written report with the Court setting out its preliminary findings, as well as its recommendations as to, among other things, whether the receivership should be extended.

VI. CONCLUSION

65. Notwithstanding the size of our investments in Altmore, my husband and I have been unable to obtain any significant credible information regarding the status of our investments or Altmore’s financial condition.

66. Consequently, I believe that the appointment of an investigative receiver is necessary to protect our interests and those of other Altmore investors, and that in these circumstances such an appointment would be just and convenient.

67. I swear this affidavit in support of the Application, and for no other or improper purpose or delay.

SWORN before me at the City of Toronto,
in the Province of Ontario, this 14th day of
May, 2021.

DocuSigned by:
Monica Faleim
A927328446B742A...

Commissioner for Taking Affidavits

DocuSigned by:
Monica Matta
45857BA9A48A4FC...

MONICA MATTA

TAB D

Altmore Mortgage Investment Corporation



Toronto, ON M5H 3E5, Canada
 Financial Services
www.altmoremic.com (<http://www.altmoremic.com>)

INVEST IN CANADIAN BASED MORTGAGES & EARN 10.25% PER ANNUM!

25% DISCOUNT BASED ON CURRENT CANADIAN - USD EXCHANGE RATES.

Altmore Mortgage Investment Corporation is a Private Mortgage Lender structured to capitalize on the strong demand and need for flexible Mortgage Capital in the Province of Ontario.

We are looking to bring the opportunity to U. S. based Investors to invest in Canadian based mortgages taking advantage of the current exchange rate between the Canadian and U.S. Dollar.

Mortgage Investment Corporations are Special tax exempt Flow-Through Investment Vehicles that distribute 100% of their net income to Investors. This is a requirement under the Canada Income Tax Act. When disbursing dividends to the Non-Resident Investor there is not withholding taxes deducted.

Altmore will invest primarily in Canadian based high yielding Mortgage Loans. Such as Short-Term Bridge Loans, Second Mortgages, Small Commercial Mortgages as well a Renovation/Rehab Fix and Flip loans for Select Contractors and Small developers on a participation basis.

Altmore Mortgage Investment Corporation has a set Target Rate of 10.25% Per Annum.

Altmore Mortgage Investment Corporation is the ideal way for a U.S. based Investor to reach the Canadian Mortgage Market while having your investment managed for you.

Summary >

Prior Year Revenue

[Sign up as Investor \(/sign-up-landing.aspx?src=fai&type=inv\)](/sign-up-landing.aspx?src=fai&type=inv)

Current Year Revenue

[Sign up as Investor \(/sign-up-landing.aspx?src=fai&type=inv\)](/sign-up-landing.aspx?src=fai&type=inv)

Next Year Revenue

[Sign up as Investor \(/sign-up-landing.aspx?src=fai&type=inv\)](/sign-up-landing.aspx?src=fai&type=inv)

Company Age

-

Employees

-

Sub-Industry

Mortgage Investment

Products / Services >

Mortgage Investment Corporation - Shares

Management >

President

Independent Mortgage Advisors

Altmore Mortgage Investment Corporation is being managed by Ian R. McSevney President of

ENTREPRENEURS - RAISE CAPITAL

[INVESTORS - ENGAGE COMPANY \(/SIGN-UP-LANDING.ASPX?SRC=FAI&TYPE=ENT\)](/sign-up-landing.aspx?src=fai&type=ent)

[INVESTORS - INVEST IN COMPANY \(/SIGN-UP-LANDING.ASPX?SRC=FAI&TYPE=INV\)](/sign-up-landing.aspx?src=fai&type=inv)

[\(/SIGN-UP-LANDING.ASPX?SRC=FAI&TYPE=INV\)](/sign-up-landing.aspx?src=fai&type=inv)

Funding >

0%

Funding Goal **\$5,000,000**

Funding Raised So Far **\$0**

Funding Commitments **\$0**

Funding Remaining **\$5,000,000**

Funding Type **Equity**

Pre-Money Valuation

[Sign up as Investor \(/sign-up-landing.aspx?src=fai&type=inv\)](/sign-up-landing.aspx?src=fai&type=inv)

Investor Ownership

[Sign up as Investor \(/sign-up-landing.aspx?src=fai&type=inv\)](/sign-up-landing.aspx?src=fai&type=inv)

Interest / Dividend

[Sign up as Investor \(/sign-up-landing.aspx?src=fai&type=inv\)](/sign-up-landing.aspx?src=fai&type=inv)

Previous Funding

[Sign up as Investor \(/sign-up-landing.aspx?src=fai&type=inv\)](/sign-up-landing.aspx?src=fai&type=inv)

Documents >

[Sign up as Investor \(/sign-up-landing.aspx?src=fai&type=inv\)](/sign-up-landing.aspx?src=fai&type=inv)



Independent Mortgage Advisors and also the President of Allmore Mortgage Investment

[Browse Companies \(/browse-companies.aspx\)](/browse-companies.aspx)

[Raise Capital \(/raise-capital.aspx\)](/raise-capital.aspx)

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"EquityNet is the only patented crowdfunding platform in the world"

Resources

[Funding Resources \(/crowdfunding-resources.aspx\)](/crowdfunding-resources.aspx)

[Funding Tools \(/crowdfunding-tools.aspx\)](/crowdfunding-tools.aspx)

[Funding Statistics \(/crowdfunding-statistics.aspx\)](/crowdfunding-statistics.aspx)

[Funding Terminology \(/crowdfunding-terminology.aspx\)](/crowdfunding-terminology.aspx)

About

[About Us \(/about.aspx\)](/about.aspx)

[Affiliates \(/affiliates/\)](/affiliates/)

[Press \(/pressroom.aspx\)](/pressroom.aspx)

[Careers \(/careers.aspx\)](/careers.aspx)

Learn More

[How EquityNet Works \(/how-it-works.aspx\)](/how-it-works.aspx)

[Our Technology \(/crowdfunding-technology/\)](/crowdfunding-technology/)

[Contact Us \(/contact.aspx\)](/contact.aspx)
[FAQs \(/faqs.aspx\)](/faqs.aspx)

Company

[Browse Companies \(/browse-companies.aspx\)](/browse-companies.aspx)

[Raise Capital \(/raise-capital.aspx\)](/raise-capital.aspx)

[Sign up \(/sign-up.aspx\)](/sign-up.aspx)

[Blog \(/blog/\)](/blog/)

Connect

[Facebook \(https://www.facebook.com/equitynet\)](https://www.facebook.com/equitynet)
[Twitter \(https://www.twitter.com/equitynet\)](https://www.twitter.com/equitynet)
[LinkedIn \(https://www.linkedin.com/company/equitynet-llc\)](https://www.linkedin.com/company/equitynet-llc)



© 2005-2021 EquityNet Inc. All Rights Reserved. U.S. Patent No. 7,698,188 (<http://pdfpiw.uspto.gov/piw?PageNum=0&docid=07698188>) | 7,908,194 (<http://pdfpiw.uspto.gov/piw?PageNum=0&docid=07908194>) | 8,484,110 (<http://pdfpiw.uspto.gov/piw?PageNum=0&docid=08484110>) | 8,793,170 (<http://pdfpiw.uspto.gov/piw?PageNum=0&docid=08793170>) | 8,793,171 (<http://pdfpiw.uspto.gov/piw?PageNum=0&docid=08793171>)

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TAB E

Crawley, Peter

From: Crawley, Peter
Sent: May 25, 2021 3:49 PM
To: ian@mcsevney.com
Cc: Fennema, Zack; Lonergan, Clark
Subject: RE: Altmore MIC
Attachments: Altmore MIC - updated initial info request vMay 25 .docx

Ian,

Further to my prior email, please find attached an updated info list.
Items I've added appear in **RED**.

Important for us to understand immediately is what disbursements are coming out of the bank account given that Justice Dunphy clearly stated that the bank account(s) are to be secured (frozen).

Thank you.

Peter Crawley, MBA, CPA, CA, CIRP, LIT
Vice President, Corporate FRS
BDO Canada Limited
Direct: 289.678.0243
Mobile: 416.500.0780
pcrawley@bdo.ca

From: Crawley, Peter
Sent: May 25, 2021 1:17 PM
To: ian@mcsevney.com
Cc: Fennema, Zack <zfennema@bdo.ca>; Lonergan, Clark <clonergan@bdo.ca>
Subject: Altmore MIC
Importance: High

Ian,
In advance of our 8:30 am call tomorrow morning (see separate calendar invite for details), attached please find a list of our initial information requirements to discuss on the call.
Regards
Peter

Peter Crawley, MBA, CPA, CA, CIRP, LIT
Vice President, Corporate FRS
BDO Canada Limited
Direct: 289.678.0243
Mobile: 416.500.0780
pcrawley@bdo.ca

25 Main Street West, Suite 805
Hamilton, Ontario
L8P1H1
Tel: 905.524.1008
Fax: 905.570.0249

www.bdo.ca

ALTMORE MORTGAGE INVESTMENT CORPORATION
 INVESTIGATIVE RECEIVERSHIP INFORMATION REQUIREMENTS

| No. | Item | Date Provided | Comments |
|-----|--------------------------------|---------------|--|
| 1 | Books and records | | <ul style="list-style-type: none"> • Physical records; • software used; copy of accounting data file(s); • annual financial statements since inception • annual corporate income tax returns filed • name of external accountant |
| 2 | Bank statements | | <ul style="list-style-type: none"> • All bank accounts ever used, since inception, incl cancelled cheques, wire transfer details, EFT details • Listing of all automatic pre-authorized debits and outstanding cheques that are to clear the account(s) |
| 3 | List of mortgage investments | | <ul style="list-style-type: none"> • Investment portfolio: Legal description; loan amount; date made; terms; copies of legal documents |
| 4 | Other assets | | <ul style="list-style-type: none"> • Accounts receivable • capital assets (office furniture and equipment, computers) • loans receivable • intercompany amounts |
| 5 | List of liabilities | | <ul style="list-style-type: none"> • Trade payables; • Loans • intercompany amounts • HST owing to CRA • Payroll source deductions owing to CRA |
| 6 | List of investors | | <ul style="list-style-type: none"> • Name, address, amount invested, terms, date investment made |
| 7 | Operations | | <ul style="list-style-type: none"> • History of the business; • Total amount of monies raised? • List of employees: name, title, compensation, date hired, date terminated (if applicable) • How are mortgage investments identified? • Mortgage underwriting/risk assessment procedures • Use of web-based services • Monthly cashflow: receipts and disbursements |
| 8 | Common Shareholders/Principals | | <ul style="list-style-type: none"> • Name, address, SIN, amount invested • Copy of shareholders' agreement • List of transactions with related parties/shareholders |

TAB F

Crawley, Peter

From: Ian McSevney <ian@mcsevney.com>
Sent: May 26, 2021 8:22 AM
To: Crawley, Peter
Subject: [EXT] Re: Altmore MIC

Mr. Crawley,

I have to push our call likely to Friday. The list is quite comprehensive and I am beginning to work on determining where hard files may be as well as determining what I can simply forward electronically. I am going to be enlisting the help of a CA and reviewing with Counsel the order and the requirements. I respect the order and I am beginning the process to get you what you require. I have included the bank account information below so that you can be frozen.

Bank of Montreal
737 Golf Links Rd, Ancaster, ON L9K 1L5
Account number
3319 1998643

On May 25, 2021, at 3:48 PM, Crawley, Peter <pcrawley@bdo.ca> wrote:

Ian,

Further to my prior email, please find attached an updated info list.
Items I've added appear in **RED**.

Important for us to understand immediately is what disbursements are coming out of the bank account given that Justice Dunphy clearly stated that the bank account(s) are to be secured (frozen).

Thank you.

Peter Crawley, MBA, CPA, CA, CIRP, LIT
Vice President, Corporate FRS
BDO Canada Limited
Direct: 289.678.0243
Mobile: 416.500.0780
pcrawley@bdo.ca

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au [centre d'inscription en ligne](#).

From: Crawley, Peter
Sent: May 25, 2021 1:17 PM
To: ian@mcsevney.com
Cc: Fennema, Zack <zfennema@bdo.ca>; Lonergan, Clark <clonergan@bdo.ca>
Subject: Altmore MIC
Importance: High

Ian,
In advance of our 8:30 am call tomorrow morning (see separate calendar invite for details), attached please find a list of our initial information requirements to discuss on the call.
Regards
Peter

Peter Crawley, MBA, CPA, CA, CIRP, LIT
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<Altmore MIC - updated initial info request vMay 25 .docx>

TAB G



MILLER THOMSON
AVOCATS | LAWYERS

MILLER THOMSON LLP
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P.O. BOX 1011
TORONTO, ON M5H 3S1
CANADA

T 416.595.8500
F 416.595.8695

MILLERTHOMSON.COM

May 28, 2021

Private and Confidential

Altmore Mortgage Investment Corporation
81 Valridge Drive, Unit 9,
Ancaster, Ontario
L9G 5B7

Attention Ian McSevney

Dear Ian McSevney:

Greg Azeff
Direct Line: 416.595.2660
Direct Fax: 416.595.8695
gazeff@millerthomson.com

Re: Altmore Mortgage Investment Corporation

As you are aware, pursuant to the Order of the Honourable Mr. Justice Dunphy of the Ontario Superior Court of Justice (Commercial List) dated May 25, 2021 (the "**Order**"), BDO Canada Limited was appointed as receiver (in such capacity, the "**Receiver**") over Altmore Mortgage Investment Corporation ("**Altmore**"). A copy of the Order and related endorsement are attached for your convenience.

Pursuant to the Order, the Receiver has been appointed to investigate Altmore's business and affairs. You are required to provide information and documents related to same, including financial information and copies of any mortgages in which Altmore has an interest. In this regard, the Receiver has provided you with a detailed list of the information it requires.

Since the issuance of the Order you have failed to provide any of the requested information to the Receiver. In addition, we note that calls with the Receiver had been scheduled for May 26 and 28, but you failed to attend.

Please provide the requested information by the close of business today (ie, May 28, 2021). Note that, should you fail to do so, the Receiver will seek the Court's assistance in enforcing the Order against you.

We trust that the foregoing is sufficiently clear.

Yours truly,
MILLER THOMSON LLP
Per:

Greg Azeff
Partner
GA/sg

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

THE HONOURABLE

)

TUESDAY, THE 25TH

JUSTICE DUNPHY

)

DAY OF MAY, 2021

)

MONICA MATTA and MARK AMELLO

Applicants

-and-

ALTMORE MORTGAGE INVESTMENT CORPORATION

Respondent

*APPLICATION UNDER SECTION 248(3) OF THE BUSINESS CORPORATIONS ACT
(ONTARIO) AND SECTION 101 OF THE COURTS OF JUSTICE ACT (ONTARIO)*

**INTERIM ORDER
(appointing Receiver)**

THIS MOTION made by the Applicants for an Order pursuant to section 248(1) of the *Business Corporations Act*, R.S.O. 1990, c. B.16, as amended (the “OBCA”) and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the “CJA”) appointing BDO Canada Limited as receiver (in such capacity, the “Receiver”) without security, of all of the assets, undertakings and properties of Altmortgage Investment Corporation (the “Debtor”) acquired for, or used in relation to a business carried on by the Debtor, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Monica Matta sworn May 14, 2021 and the Exhibits thereto and on hearing the submissions of counsel for the Applicants, and Mr. Ian McSevney for the Respondent, and on reading the consent of BDO Canada Limited to act as the Receiver,

SERVICE

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

APPOINTMENT

2. THIS COURT ORDERS that pursuant to section 248(3) of the OBCA and section 101 of the CJA, BDO Canada Limited is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof, including property held by the Debtor in trust for any third party (collectively, the “Property”), for a period of 30 days from the date hereof (the “Initial Appointment Period”) unless further extended by the Court, for the purpose of investigating the Debtor’s business and affairs in accordance with the terms of this Order, and for greater certainty, shall not manage the business of the Debtor. The Receiver shall within the Initial Appointment Period file with the Court a written report on such investigation and findings as well as its recommendations.

3. THIS COURT ORDERS that the Receiver shall not take possession of or exercise control over, and shall not be deemed to have taken possession of or to have exercised control over the

business or assets of the Debtor, including without limitation, the Property, without further Order of the Court.

RECEIVER'S POWERS

4. THIS COURT ORDERS that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to enter into the Debtor's business premises during regular business hours and examine and make copies of any document or record, in paper and electronic format;
- (b) to have access to all electronic storage and record databases, including but not limited to, icloud, email inboxes, dropbox, and to examine and make copies of any document or record contained therein;
- (c) to review and investigate the books, records, and financial affairs in electronic form or otherwise, including without limitation, banking and investment records, of the Debtor;
- (d) to review and investigate all monies flowing in and out of the Debtor, including but not limited to, all receipts and disbursements, all accounts payable and receivable of the Debtor;

- (e) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (f) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (g) to deliver notices of examination to and examine any person (including, without limitation, Ian McSevney and any other officer or director of the Debtor) under oath regarding the business and affairs of the Debtor; and
- (h) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person, provided that nothing contained herein shall prevent the Respondent from retaining copies of the Records (as defined below) or proposing a resolution to the Respondent's stakeholders.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

5. THIS COURT ORDERS that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being “Persons” and each being a “Person”) shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request,

6. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the “Records”) in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

7. THIS COURT ORDERS that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

NO PROCEEDINGS AGAINST THE RECEIVER

8. THIS COURT ORDERS that no proceeding or enforcement process in any court or tribunal (each, a “Proceeding”), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO INTERFERENCE WITH THE RECEIVER

9. THIS COURT ORDERS that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

10. THIS COURT ORDERS that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

11. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "Post Receivership Accounts") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for

herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

LIMITATION ON ENVIRONMENTAL LIABILITIES

12. THIS COURT ORDERS that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, “Possession”) of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the “Environmental Legislation”), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

13. THIS COURT ORDERS that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order

shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

14. THIS COURT ORDERS that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "Receiver's Charge") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

15. THIS COURT ORDERS that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

16. THIS COURT ORDERS that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

SERVICE AND NOTICE

17. THIS COURT ORDERS that the E-Service Protocol of the Commercial List (the “**Protocol**”) is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL ‘<<https://www.bdo.ca/en-ca/extranets/altmoremortgage/>>’.

18. THIS COURT ORDERS that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the Debtor and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

19. THIS COURT ORDERS that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

20. THIS COURT ORDERS that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.

21. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

22. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

23. THIS COURT ORDERS that the Applicants shall have their costs of this motion, up to and including entry and service of this Order, on a substantial indemnity basis to be paid by the Receiver from the Debtor's estate *pro rata* with amounts secured by the Receiver's Charge.

24. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

25. THIS COURT ORDERS that the parties shall attend before the Court ^{via Zoom} on Friday June 25, 2021 at 10 am EST for the purpose of, among other things, determining any next steps in this proceeding.

A handwritten signature in black ink, appearing to read "A. D. [unclear]", is written over a horizontal line. The signature is stylized and includes a long, sweeping underline that extends to the right.

**MONICA MATTA and MARK
AMELLO**

and

**ALTMORE MORTGAGE
INVESTMENT CORP**

Applicants

Respondent

Court File No: CV-21-00662471-00CL

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

Proceedings commenced at Toronto

INTERIM ORDER

MILLER THOMSON LLP

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Lawyers for the Applicants

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

RE: MONICA MATTA and MARK AMELLO, Applicants,

AND:

ALTMORE MORTGAGE INVESTMENT CORPORATION, Respondent

APPLICATION UNDER SECTION 248(3) OF THE *Business Corporations Act* (ONTARIO) AND SECTION 101 OF THE *COURTS OF JUSTICE ACT* (ONTARIO)

BEFORE: S.F. Dunphy J.

COUNSEL: *Greg Azeff*, for the Applicants

Ian McSevney, on behalf of Respondent

HEARD at Toronto: May 25, 2021

ENDORSEMENT

[1] Mr. McSevney indicated that he was looking to retain counsel to respond to this motion and possibly apply for Legal Aid. Among the issues he felt needed responding to was a disagreement as to the amount of debt owing to the applicants. He sought an adjournment of 60-90 days. Mr. McSevney confirmed that the respondent's business is not active. It has a portfolio of mortgages from which revenue is received and he has been trying for almost two years to find a way to wind up the company and pay investors out. Mr. McSevney has no concrete plans to retain counsel beyond applying for Legal Aid. I have no reason to believe that a short adjournment would accomplish anything and I am satisfied on the evidence before me that further delay in securing the books and records and what revenue there is would be detrimental to the interest of the applicants and other investors.

[2] The record indicates that Mr. McSevney has been fending off investor inquiries for almost two years and it has been almost that long since any payments were made on the outstanding investments. There is considerable uncertainty on the record as to the nature of the investments made: are they shares or debt? If shares, what class and when issued?

[3] What is clear to me is that (i) the business, such as it is, is a passive one at this stage consisting primarily of collecting funds on whatever mortgage portfolio exists; (ii) the operations of the respondent company are effectively wound down in that it has abandoned its shared-space office downtown and its records are either in storage or in Mr. McSevney's personal possession in Ancaster; (iii) there is considerable uncertainty as to the status of the investors including the applicants and whether any shares were ever properly issued remains unknown; and (iv) funds are coming in regularly but none have gone out to investors in some time.

[4] In the circumstances, I am satisfied that the prerequisites for my making an Interim receivership order are in place. The operations of this largely inactive company have been tightly controlled by Mr. McSevney and no reporting of material financial or corporate information has been made for two plus years. The registered head office of the corporation has not been kept up. No shares have been issued to the applicants. The situation cries out for the books and records to be secured and examined and for what funds and assets there are to be brought under court control until further order.

[5] I am making an interim receivership order largely in the form sought by the applicants. The form of order will be amended to include particulars of service but I am satisfied from my discussion with Mr. McSevney that service was made notwithstanding the abandonment of the registered head office. The order will be on an interim basis – until June 25, 2021 – when the matter shall come back for consideration as to whether it ought to be confirmed. In the interim, Mr. McSevney will co-operate with the receiver in securing the books and records and the bank accounts. He shall be entitled to receive copies of what records he needs whether it be to retain and instruct counsel in relation to this motion or to further his goal of making a comprehensive proposal to investors to pay them out.



S.F. Dunphy J.

Date: May 25, 2021

TAB H



June 2, 2021

DELIVERED VIA EMAIL AND MAIL

Kyle & Associates
760 Pacific Rd., Unit 16
Oakville, Ontario
Canada L6L 6M5

Greg Azeff
Direct Line: 416.595.2660
Direct Fax: 416.595.8695
gazeff@millerthomson.com

Attention: Mr. Alex Kyle

RE: Altmore Mortgage Investment Corporation

We are the lawyers for BDO Canada Limited, in its capacity as Court-appointed Receiver (in such capacity, the “**Receiver**”) of all of the assets, undertakings and properties (the “**Property**”) of Altmore Mortgage Investment Corporation (“**Altmore**”), appointed pursuant to the Interim Order of the Honourable Mr. Justice Dunphy of the Ontario Superior Court of Justice (Commercial List) dated May 25, 2021 (the “**Interim Order**”). Copies of the Interim Order and related Endorsement are attached for your reference.

In reviewing Altmore’s bank records, the Receiver has identified the following transfers by Altmore to your firm (collectively, the “**Transfers**”):

| DATE OF TRANSFER | AMOUNT |
|-------------------------|---------------------|
| August 31, 2018 | \$31,000.00 |
| May 15, 2018 | \$14,500.00 |
| October 11, 2017 | \$25,001.00 |
| October 10, 2017 | \$99,999.00 |
| August 9, 2017 | \$12,000.00 |
| December 15, 2016 | \$40,000.00 |
| November 1, 2016 | \$20,676.56 |
| August 25, 2016 | \$90,000.00 |
| August 24, 2016 | \$7,066.45 |
| August 23, 2016 | <u>\$3,558.55</u> |
| TOTAL: | \$343,801.56 |

Pursuant to paragraphs 5 and 6 of the Interim Order, all Persons (as defined therein) shall, among other things, forthwith advise the Receiver of the existence of any Property in such Person’s possession or control, and of all Records (as defined therein) in that Person’s possession or control, and shall grant the Receiver access to the Property and/or Records.

Pursuant to paragraphs 5 and 6 of the Interim Order, the Receiver hereby requests that you provide the following information with respect to each of the Transfers at your earliest convenience:

- Reason for the Transfers
- Nature of any related transaction
- Ultimate beneficiary of the transferred funds to which the Transfers related
- Copies of any related agreements or other documents in respect of the Transfers

In accordance with the Interim Order, the Receiver is in the course of identifying and securing Altmore's Property. In this regard, please provide copies of: (i) Altmore's books and records, (ii) agreements or other documents related to any mortgages in which Altmore may have invested, and (iii) any documents related to any other assets of Altmore.

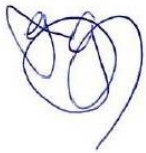
In addition, please advise as to whether you are holding funds or other property in trust for Altmore.

Thank you for your attention to this matter.

Yours truly,

MILLER THOMSON LLP

Per:

A handwritten signature in blue ink, appearing to read 'Gregory Azeff', with a stylized flourish at the end.

Gregory Azeff
Partner



TAB I

LAND
REGISTRY
OFFICE #62

17422-0177 (LT)

PREPARED FOR DSparrow
ON 2021/05/19 AT 15:21:08

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

PROPERTY DESCRIPTION: LT 105, PL 783 ; ANCASTER (AMENDED 08/08/00 BY LR2) CITY OF HAMILTON

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:

FIRST CONVERSION FROM BOOK

PIN CREATION DATE:

1996/03/25

OWNERS' NAMES

CIOCI, SANDRO

CAPACITY SHARE

ROWN

| REG. NUM. | DATE | INSTRUMENT TYPE | AMOUNT | PARTIES FROM | PARTIES TO | CERT/CHKD |
|--|------------|--------------------|--------|----------------------------|---|-----------|
| <p>**EFFECTIVE 2000/07/29 THE NOTATION OF THE "BLOCK IMPLEMENTATION DATE" OF 1996/03/25 ON THIS PIN**</p> <p>**WAS REPLACED WITH THE "PIN CREATION DATE" OF 1996/03/25**</p> <p>** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 1996/03/22 **</p> <p>**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:</p> <p>** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES * AND ESCHEATS OR FORFEITURE TO THE CROWN.</p> <p>** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY CONVENTION.</p> <p>** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.</p> <p>**DATE OF CONVERSION TO LAND TITLES: 1996/03/25 **</p> | | | | | | |
| CD270950 | 1984/01/30 | TRANSFER | | *** COMPLETELY DELETED *** | CATLIN, KATHRYN SUZANNE | |
| VM84226 | 1991/05/24 | CHARGE | | *** COMPLETELY DELETED *** | BAMFORD, ANNE SZIVEK, JOHN SZIVEK, ANNA | |
| VM84227 | 1991/05/24 | CHARGE | | *** COMPLETELY DELETED *** | TJENG, GIAM | |
| VM143716 | 1993/01/15 | TRANSFER OF CHARGE | | *** COMPLETELY DELETED *** | NATE KATZ HOLDINGS LTD. | |
| | | REMARKS: VM84226 | | | | |
| VM217086 | 1995/09/08 | TRANSFER OF CHARGE | | *** COMPLETELY DELETED *** | | |

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.

NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

LAND
REGISTRY
OFFICE #62

17422-0177 (LT)

PREPARED FOR DSparrow
ON 2021/05/19 AT 15:21:08

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

| REG. NUM. | DATE | INSTRUMENT TYPE | AMOUNT | PARTIES FROM | PARTIES TO | CERT/ CHKD |
|-----------|------------|--------------------|--------|---|---|---------------|
| | | | | | TJENG, INDRAWATI TJENG, GIAM | |
| WE57884 | 2001/09/27 | CERT TAX ARREARS | | *** COMPLETELY DELETED *** CITY OF HAMILTON | | |
| WE63116 | 2001/10/30 | DECLARATION | | *** COMPLETELY DELETED *** CITY OF HAMILTON | | |
| WE98716 | 2002/06/06 | APL OF SURV-CHRG | | *** COMPLETELY DELETED *** TJENG, GIAM - DECEASED | TJENG, INDRAWATI | |
| WE119308 | 2002/09/13 | DISCH OF CHARGE | | *** COMPLETELY DELETED *** NATE KATZ HOLDINGS LTD. | | |
| WE119309 | 2002/09/13 | DISCH OF CHARGE | | *** COMPLETELY DELETED *** TJENG, INDRAWATI | | |
| WE119310 | 2002/09/13 | APL (GENERAL) | | *** COMPLETELY DELETED *** CATLIN, KATHRYN SUZANNE | | |
| WE126064 | 2002/10/23 | CT TAX ARREAR CANC | | *** COMPLETELY DELETED *** | CITY OF HAMILTON | |
| WE156977 | 2003/04/24 | TRANSFER | | *** COMPLETELY DELETED *** CATLIN, KATHRYN SUZANNE | MCSEVNEY, IAN ROSS WARD-MCSEVNEY, CHRISTIE | |
| WE156978 | 2003/04/24 | CHARGE | | *** COMPLETELY DELETED *** MCSEVNEY, IAN ROSS WARD-MCSEVNEY, CHRISTIE | THE TORONTO-DOMINION BANK | |
| WE334949 | 2005/09/01 | DISCH OF CHARGE | | *** COMPLETELY DELETED *** THE TORONTO-DOMINION BANK | | |

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

| REG. NUM. | DATE | INSTRUMENT TYPE | AMOUNT | PARTIES FROM | PARTIES TO | CERT/ CHKD |
|-----------|------------|--------------------|--------|--|-------------------------------------|---------------|
| WE395924 | 2006/06/02 | TRANSFER | | *** COMPLETELY DELETED *** MCSEVNEY, IAN ROSS WARD-MCSEVNEY, CHRISTIE | MCSEVNEY, ELAINE KAREN | |
| | | | | REMARKS: SUBJECT TO EXECUTION NO. 06-0000755, MCSEVNEY, IAN ROSS ; IF ENFORCEABLE, SUBJECT TO EXECUTION NO. 06-0000755, MCSEVNEY, IAN R ; IF ENFORCEABLE, SUBJECT TO EXECUTION NO. 06-0000755, WARD,-MCSEVNEY, CHRISTIE B ; IF ENFORCEABLE, SUBJECT TO EXECUTION NO. 06-0000755, WARD-MCSEVNEY, CHRISTIE ; IF ENFORCEABLE PLANNING ACT STATEMENTS ; EXECUTION NO. 06-0000755 DELETED BY WE737212 | | |
| WE395935 | 2006/06/02 | CHARGE | | *** COMPLETELY DELETED *** MCSEVNEY, ELAINE KAREN | BRIDGEWATER FINANCIAL SERVICES LTD. | |
| WE737212 | 2011/01/07 | APL (GENERAL) | | *** COMPLETELY DELETED *** MCSEVNEY, ELAINE KAREN | | |
| | | | | REMARKS: DELETING EXECUTION NO. 06-0000755 FROM WE395924 | | |
| WE737230 | 2011/01/07 | TRANSFER | | *** COMPLETELY DELETED *** MCSEVNEY, ELAINE KAREN | URQUHART, JOHN | |
| WE737231 | 2011/01/07 | CHARGE | | *** COMPLETELY DELETED *** URQUHART, JOHN | NATIONAL BANK OF CANADA | |
| WE739884 | 2011/01/24 | DISCH OF CHARGE | | *** COMPLETELY DELETED *** BRIDGEWATER BANK | | |
| | | | | REMARKS: WE395935. | | |
| WE1146211 | 2016/08/31 | TRANSFER | | *** COMPLETELY DELETED *** URQUHART, JOHN | MCSEVNEY, IAN | |
| WE1146214 | 2016/08/31 | TRANSFER | | *** COMPLETELY DELETED *** MCSEVNEY, IAN | 9584285 CANADA INC. | |
| WE1146217 | 2016/08/31 | APL DEL EXECUTION | | *** COMPLETELY DELETED *** MCSEVNEY, IAN | | |
| WE1146375 | 2016/08/31 | CHARGE | | *** COMPLETELY DELETED *** 9584285 CANADA INC. | ELLE MORTGAGE CORPORATION | |
| WE1172275 | 2016/12/13 | TRANSFER OF CHARGE | | *** COMPLETELY DELETED *** NATIONAL BANK OF CANADA | ELLE MORTGAGE CORPORATION | |
| | | | | REMARKS: WE737231. | | |
| WE1366965 | 2019/07/12 | CHARGE | | *** COMPLETELY DELETED *** 9584285 CANADA INC. | URQUHART, JOHN LUKOVSKIS, INDRA | |

| REG. NUM. | DATE | INSTRUMENT TYPE | AMOUNT | PARTIES FROM | PARTIES TO | CERT/ CHKD |
|-----------|------------|---------------------|-----------|---|---|---------------|
| WE1402394 | 2019/12/16 | TRANSFER | \$675,000 | 9584285 CANADA INC. | CIOCI, SANDRO | C |
| WE1402395 | 2019/12/16 | CHARGE | | *** COMPLETELY DELETED *** CIOCI, SANDRO | N. MASTROLUISI PROFESSIONAL CORPORATION | |
| WE1402396 | 2019/12/16 | CHARGE | | *** COMPLETELY DELETED *** CIOCI, SANDRO | MIZZI, FILIPPO | |
| WE1402506 | 2019/12/16 | DISCH OF CHARGE | | *** COMPLETELY DELETED *** ELLE MORTGAGE CORPORATION | | |
| | | REMARKS: WE737231. | | | | |
| WE1402507 | 2019/12/16 | DISCH OF CHARGE | | *** COMPLETELY DELETED *** ELLE MORTGAGE CORPORATION | | |
| | | REMARKS: WE1146375. | | | | |
| WE1402598 | 2019/12/16 | DISCH OF CHARGE | | *** COMPLETELY DELETED *** URQUHART, JOHN LUKOVSKIS, INDRA | | |
| | | REMARKS: WE1366965. | | | | |
| WE1455528 | 2020/09/18 | NOTICE | | *** COMPLETELY DELETED *** CIOCI, SANDRO | CITY OF HAMILTON | |
| WE1479116 | 2020/12/22 | DISCH OF CHARGE | | *** COMPLETELY DELETED *** MIZZI, FILIPPO | | |
| | | REMARKS: WE1402396. | | | | |
| WE1479306 | 2020/12/22 | CHARGE | \$500,000 | CIOCI, SANDRO | COMPUTERSHARE TRUST COMPANY OF CANADA | C |
| WE1479325 | 2020/12/22 | DISCH OF CHARGE | | *** COMPLETELY DELETED *** N. MASTROLUISI PROFESSIONAL CORPORATION | | |
| | | REMARKS: WE1402395. | | | | |
| WE1483357 | 2021/01/14 | NOTICE | \$1 | CIOCI, SANDRO | CITY OF HAMILTON | C |
| WE1483360 | 2021/01/14 | DISCHARGE INTEREST | | *** COMPLETELY DELETED *** CITY OF HAMILTON | | |
| | | REMARKS: WE1455528. | | | | |

TAB J



Corporate Profile / Profil corporatif

| | | |
|--|--------------------|--|
| Date and time of Corporate Profile (YYYY-MM-DD) | 2021-06-06 1:34 PM | (AAAA-MM-JJ) Date et heure du Profil corporatif |
|--|--------------------|--|

| CORPORATE INFORMATION | | RENSEIGNEMENTS CORPORATIFS |
|------------------------------|---|--|
| Corporate name | Dénomination | |
| | 9584285 CANADA INC. | |
| Corporation number | 958428-5 | Numéro de société ou d'organisation |
| Business number | 788761526RC0001 | Numéro d'entreprise |
| Governing legislation | Régime législatif | |
| | <i>Canada Business Corporations Act (CBCA) - 2016-01-14</i> <i>Loi canadienne sur les sociétés par actions (LCSA) - 2016-01-14</i> | |
| Status | Statut | |
| | Dissolved for non-compliance (s. 212) on 2018-11-17 Dissoute pour non conformité (art. 212) le 2018-11-17 | |

| REGISTERED OFFICE ADDRESS | ADRESSE DU SIÈGE |
|---------------------------|--|
| | 148 Blair Lane Ancster ON L9G 1B7 Canada |

| ANNUAL FILINGS | DÉPÔTS ANNUELS | |
|---|----------------------------------|--|
| Anniversary date (MM-DD) | 01-14 | (MM-JJ) Date anniversaire |
| Filing period (MM-DD) | 01-14 to/au 03-14 | (MM-JJ) Période de dépôt |
| Status of annual filings | Statut des dépôts annuels | |
| | Overdue 2018 | En retard |
| | Overdue 2017 | En retard |
| Date of last annual meeting (YYYY-MM-DD) | Not available / Pas disponible | (AAAA-MM-JJ) Date de la dernière assemblée annuelle |
| Type | Type | |
| | Not available | |
| | Pas disponible | |

| DIRECTORS | | ADMINISTRATEURS |
|----------------|---|-----------------|
| Minimum number | 1 | Nombre minimal |
| Maximum number | 10 | Nombre maximal |
| Current number | 1 | Nombre actuel |
| Ian McSevney | 148 Blair Lane, Ancaster ON L9G 1B7, Canada | |

| CORPORATE HISTORY | | HISTORIQUE CORPORATIF |
|---|---|---|
| Corporate name history (YYYY-MM-DD) | | (AAAA-MM-JJ) Historique de la dénomination |
| 2016-01-14 to present / à maintenant | 9584285 CANADA INC. | |
| Certificates issued (YYYY-MM-DD) | | (AAAA-MM-JJ) Certificats émis |
| Certificate of Incorporation | 2016-01-14 | Certificat de constitution en société |
| Certificate of Dissolution | 2018-11-17 | Certificat de dissolution |
| Amendments details are only available for amendments effected after 2010-03-20. Some certificates issued prior to 2000 may not be listed. | Seuls les renseignements concernant les modifications effectuées après 2010-03-20 sont disponibles. Certains certificats émis avant 2000 pourraient ne pas être listés. | |
| Documents filed (YYYY-MM-DD) | | (AAAA-MM-JJ) Documents déposés |

| | |
|--|---|
| The Corporate Profile sets out the most recent information filed with and accepted by Corporations Canada as of the date and time set out on the Profile. | Le Profil corporatif fait état des renseignements fournis et acceptés par Corporations Canada à la date et à l'heure indiquées dans le profil. |
|--|---|

TAB K

LAND
REGISTRY
OFFICE #62

18323-0007 (LT)

PAGE 1 OF 4
PREPARED FOR PATRICIA01
ON 2021/05/19 AT 16:12:01

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

PROPERTY DESCRIPTION: UNIT 7, LEVEL 1, WENTWORTH CONDOMINIUM PLAN NO. 323 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS : PT BLK 87 PL 62M881; ANCASTER, PARTS 32, 33, 34, 35, 36, 37, 40, 41, 42, 43, 44, 45, 46, 52, 53, 54, 55, 56, 57, 58, 59, 63 AND 64 ON 62R15871; S/T AN EASEMENT OVER PART 1 ON 62R13618 AS IN LT420910; S/T AN EASEMENT OVER PART 1 ON 62R13618 AS IN LT420921; S/T AND T/W THE VARIOUS EASEMENTS AS IN WE44885; HAMILTON.

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE
ABSOLUTE

RECENTLY:

CONDOMINIUM FROM 17417-0698

PIN CREATION DATE:

2001/07/10

OWNERS' NAMES

MCSEVNEY, IAN
WARD-MCSEVNEY, CHRISTIE

CAPACITY SHARE

JTEN
JTEN

| REG. NUM. | DATE | INSTRUMENT TYPE | AMOUNT | PARTIES FROM | PARTIES TO | CERT/CHKD |
|---|------------|--|--------|--|--|-----------|
| ** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2001/07/10 ** | | | | | | |
| 62R13618 | 1995/11/30 | PLAN REFERENCE | | | | C |
| LT396988 | 1996/01/05 | NOTICE | | *** DELETED AGAINST THIS PROPERTY *** | THE CORPORATION OF THE TOWN OF ANCASTER | |
| LT420910 | 1996/09/25 | TRANSFER EASEMENT | | JERSEYVILLE FARMS LIMITED | THE REGIONAL MUNICIPALITY OF HAMILTON-WENTWORTH | C |
| | | REMARKS: PART 1 ON 62R-13618 | | | | |
| LT420921 | 1996/09/25 | TRANSFER EASEMENT | | JERSEYVILLE FARMS LIMITED | THE CORPORATION OF THE TOWN OF ANCASTER | C |
| | | REMARKS: PART 1 ON 62R-13618 | | | | |
| 62M881 | 1999/06/11 | PLAN SUBDIVISION | | | | C |
| LT557176 | 1999/06/22 | NO SUB AGREEMENT | | *** DELETED AGAINST THIS PROPERTY *** JERSEYVILLE FARMS LIMITED | THE REGIONAL MUNICIPALITY OF HAMILTON-WENTWORTH | |
| | | REMARKS: RE: LOTS 1 TO 86: BLOCKS 87,88,89,93,94. SECONDLY LANDS/ DELETED BY WE592334 (ON 2013/12/02 CH) | | | | |
| LT557187 | 1999/06/22 | NO SUB AGREEMENT | | JERSEYVILLE FARMS LIMITED | THE CORPORATION OF THE TOWN OF ANCASTER | C |
| | | REMARKS: RE: LOTS 1 TO 86: BLOCKS 87,88,89,93 AND 94. SECONDLY LANDS | | | | |
| LT559677 | 1999/07/05 | TRANSFER | | *** DELETED AGAINST THIS PROPERTY *** JERSEYVILLE FARMS LIMITED | STARWARD HOMES LIMITED | |
| | | REMARKS: PLANNING ACT STATEMENT | | | | |
| LT559678 | 1999/07/05 | CHARGE | | *** DELETED AGAINST THIS PROPERTY *** STARWARD HOMES LIMITED | JERSEYVILLE FARMS LIMITED FRACARSAN CORPORATION | |
| LT574110 | 1999/10/13 | NOTICE AGREEMENT | | STARWARD HOMES LIMITED | THE CORPORATION OF THE TOWN OF ANCASTER | C |

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.

NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

| REG. NUM. | DATE | INSTRUMENT TYPE | AMOUNT | PARTIES FROM | PARTIES TO | CERT/CHKD |
|-----------|------------|---|--------|--|---------------------------|-----------|
| LT579153 | 1999/11/18 | CHARGE | | *** DELETED AGAINST THIS PROPERTY *** STARWARD HOMES LIMITED | THE TORONTO-DOMINION BANK | |
| LT609916 | 2000/07/14 | TRANSFER OF CHARGE | | *** DELETED AGAINST THIS PROPERTY *** JERSEYVILLE FARMS LIMITED | GLENRIO FINANCING LIMITED | |
| | | REMARKS: DELETED BY WE79840 2012/12/13 C.J. | | | | |
| WE19791 | 2001/01/05 | NOTICE AGREEMENT | | THE REGIONAL MUNICIPALITY OF HAMILTON-WENTWORTH | STARWARD HOMES LIMITED | C |
| | | REMARKS: JOINT SERVICE | | | | |
| 62R15871 | 2001/06/13 | PLAN REFERENCE | | | | C |
| | | REMARKS: PARTS 2, 3, 4, 13, 14, 15, 19, 21, 27, 35, 36, 42, 43, 44, 46, 47, 49, 50, 51, 52, 53, 58, 64, 65, 66 AND 67 S/T EASEMENT IN LT420910 AND LT420921. PART 9 S/T EASEMENT IN LT547735. | | | | |
| WE44885 | 2001/07/09 | DECLARATION CONDO | | STARWARD HOMES LIMITED | | C |
| WCP323 | 2001/07/09 | PLAN CONDOMINIUM | | | | C |
| WE46305 | 2001/07/19 | CONDO BYLAW/98 | | WENTWORTH CONDOMINIUM CORPORATION NO. 323 | | C |
| | | REMARKS: NO. 1 | | | | |
| WE46306 | 2001/07/19 | CONDO BYLAW/98 | | WENTWORTH CONDOMINIUM CORPORATION NO. 323 | | C |
| | | REMARKS: NO. 2 | | | | |
| WE46307 | 2001/07/19 | CONDO BYLAW/98 | | WENTWORTH CONDOMINIUM CORPORATION NO. 323 | | C |
| | | REMARKS: NO.3 | | | | |
| WE46308 | 2001/07/19 | CONDO BYLAW/98 | | WENTWORTH CONDOMINIUM CORPORATION NO. 323 | | C |
| | | REMARKS: NO.4 | | | | |
| WE46309 | 2001/07/19 | CONDO BYLAW/98 | | WENTWORTH CONDOMINIUM CORPORATION NO. 323 | | C |
| | | REMARKS: NO.5 | | | | |
| WE49810 | 2001/08/08 | NOTICE | | WENTWORTH CONDOMINIUM CORPORATION NO. 323 | STARWARD HOMES LIMITED | C |
| WE50901 | 2001/08/15 | TRANSFER | | *** COMPLETELY DELETED *** STARWARD HOMES LIMITED | SMIBERT, BARBARA | |
| WE50958 | 2001/08/15 | DISCH OF CHARGE | | *** COMPLETELY DELETED *** FRACARSAN CORPORATION GLENRIO FINANCING LIMITED | | |
| | | REMARKS: RE: LT559678 | | | | |

LAND
REGISTRY
OFFICE #62

18323-0007 (LT)

PREPARED FOR PATRICIA01
ON 2021/05/19 AT 16:12:01

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

| REG. NUM. | DATE | INSTRUMENT TYPE | AMOUNT | PARTIES FROM | PARTIES TO | CERT/ CHKD |
|-----------|-----------------------|--------------------|-----------|--|------------------------------------|---------------|
| WE50963 | 2001/08/15 | DISCH OF CHARGE | | *** COMPLETELY DELETED *** THE TORONTO-DOMINION BANK | | |
| | REMARKS: RE: LT579153 | | | | | |
| WE99654 | 2002/06/13 | CHARGE | | *** COMPLETELY DELETED *** SMIBERT, BARBARA | CANADIAN IMPERIAL BANK OF COMMERCE | |
| WE173292 | 2003/07/21 | NO CHNG ADDR CONDO | | WENTWORTH CONDOMINIUM CORPORATION NO. 323 | | C |
| WE307661 | 2005/05/06 | CONDO BYLAW/98 | | WENTWORTH CONDOMINIUM CORPORATION NO. 323 | | C |
| | REMARKS: BY-LAW NO. 6 | | | | | |
| WE307801 | 2005/05/06 | NOTICE | | WENTWORTH CONDOMINIUM CORPORATION NO. 323 | | C |
| WE347690 | 2005/10/27 | CHARGE | | *** COMPLETELY DELETED *** SMIBERT, BARBARA | CANADIAN IMPERIAL BANK OF COMMERCE | |
| WE347691 | 2005/10/27 | DISCH OF CHARGE | | *** COMPLETELY DELETED *** CANADIAN IMPERIAL BANK OF COMMERCE | | |
| | REMARKS: RE: WE99654 | | | | | |
| WE380168 | 2006/03/27 | CHARGE | | *** COMPLETELY DELETED *** SMIBERT, BARBARA | THE TORONTO-DOMINION BANK | |
| WE381571 | 2006/03/31 | DISCH OF CHARGE | | *** COMPLETELY DELETED *** CANADIAN IMPERIAL BANK OF COMMERCE | | |
| | REMARKS: RE: WE347690 | | | | | |
| WE592335 | 2008/12/01 | NO COMPL SUB AGR | | *** COMPLETELY DELETED *** | CITY OF HAMILTON | |
| | REMARKS: RE: LT557176 | | | | | |
| WE592339 | 2008/12/01 | DISCHARGE INTEREST | | *** COMPLETELY DELETED *** | CITY OF HAMILTON | |
| | REMARKS: RE: LT396988 | | | | | |
| WE1176623 | 2017/01/04 | NOTICE | \$2 | WENTWORTH STANDARD CONDOMINIUM CORPORATION NO. 339 | | C |
| WE1208937 | 2017/05/30 | NO SEC INTEREST | | *** COMPLETELY DELETED *** 2035881 ONTARIO INC. | | |
| WE1276178 | 2018/03/29 | TRANSFER | \$429,900 | SMIBERT, BARBARA | MCSEVNEY, IAN | C |

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

LAND
REGISTRY
OFFICE #62

18323-0007 (LT)

PREPARED FOR PATRICIA01
ON 2021/05/19 AT 16:12:01

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

| REG. NUM. | DATE | INSTRUMENT TYPE | AMOUNT | PARTIES FROM | PARTIES TO | CERT/ CHKD |
|-----------|------------|--|-----------|---|---|---------------|
| WE1276179 | 2018/03/29 | CHARGE | \$429,900 | MCSEVNEY, IAN WARD-MCSEVNEY, CHRISTIE | WARD-MCSEVNEY, CHRISTIE TANGERINE BANK | C |
| WE1282679 | 2018/05/04 | DISCH OF CHARGE <i>REMARKS: WE380168.</i> | | *** COMPLETELY DELETED *** THE TORONTO-DOMINION BANK | | |
| WE1282762 | 2018/05/07 | DISCHARGE INTEREST <i>REMARKS: WE1208937.</i> | | *** COMPLETELY DELETED *** 2035881 ONTARIO INC. | | |
| WE1397808 | 2019/11/27 | CONDO LIEN/98 | | *** COMPLETELY DELETED *** WENTWORTH CONDOMINIUM CORPORATION NO. 323 | | |
| WE1444125 | 2020/07/27 | DIS CONDO LIEN <i>REMARKS: WE1397808.</i> | | *** COMPLETELY DELETED *** WENTWORTH CONDOMINIUM CORPORATION NO. 323 | | |

TAB L

Altmore Mortgage Investment Corporation
Summary of Banking Activity
May 2014 - May 2021

Bank of Montreal account no: 3919 - 1998 643

NTD: CONSIDER REDACTING PERSONAL INFO

Transactions with:

1) Other BMO account holders:

| Account No. | Account Holder | CR | DR | Net |
|---|------------------------------------|-----------------------|-------------------------|------------------|
| 3319 1004-776 | Independent Mortgage Advisors Inc. | \$40,779.75 | (\$120,579.00) | (\$79,799.25) |
| 3319 8985-220 | Independent Mortgage Advisors Inc. | \$34,762.74 | (\$56,928.40) | (\$22,165.66) |
| 3319-1000-310 | | \$30,007.50 | (\$7.29) | \$30,000.21 |
| 3319 1996-816 | Altmore Capital Inc. | \$100.00 | (\$137,672.55) | (\$137,572.55) |
| 3920-3989-590 | | \$0.00 | (\$4,750.00) | (\$4,750.00) |
| 3319 3992-667 | Ian R McSevney | \$806,167.75 | (\$2,125,805.11) | (\$1,319,637.36) |
| 3319 3989-839 | Ian R McSevney | \$10,020.80 | (\$87,959.13) | (\$77,938.33) |
| 3319 8983-428 | | \$0.00 | (\$61,728.00) | (\$61,728.00) |
| 3319 3999-922 | Christie Briyer Ward-McSevney | \$24,089.55 | (\$4,135.00) | \$19,954.55 |
| 2922 3994-881 | Elaine McSevney | \$0.00 | (\$3,000.00) | (\$3,000.00) |
| 3319-3991-760 | | \$0.00 | (\$11,000.00) | (\$11,000.00) |
| 2919-3961-295 | | \$0.00 | (\$12,000.00) | (\$12,000.00) |
| 2) Investors | | \$4,528,508.23 | (\$3,286,706.66) | \$1,241,801.57 |
| 3) Payments to law firms (eg. Kyle & Assoc, Chaitons) | | | (\$527,662.34) | (\$527,662.34) |
| 4) Personal expenses paid (1) | | | (\$164,082.19) | (\$164,082.19) |
| TSFA Contributions | (\$100,000.00) | | | |
| Automotive Dealerships | (\$40,132.83) | | | |
| Meals & Entertainment | (\$21,092.94) | | | |
| RBC Loan Payment | (\$2,856.42) | | | |
| | (\$164,082.19) | | | |
| 5) Bank fees and interest | | | (\$1,976.69) | (\$1,976.69) |
| 6) Occupancy expenses | | | (\$13,686.53) | (\$13,686.53) |
| 7) Unknown, transaction detail outstanding (2) | | \$1,732,034.94 | (\$586,779.64) | \$1,145,255.30 |
| Items of note: | | | | |
| Community Trust | (\$73,420.00) | | | |
| Capital Growth Financial | (\$57,089.90) | | | |
| Sotheby's Realty in Trust | (\$10,000.00) | | | |
| Email Money Transfer from Unlce Ian | (\$3,000.00) | | | |
| Bridge Loan Payment - Pearson | (\$5,000.00) | | | |
| Ecoarchitek Inc. | (\$52,008.23) | | | |
| Linda McSevney | (\$631.00) | | | |
| Margaret McSevney | (\$4,621.14) | | | |
| Michelle Titian Music | (\$12,015.00) | | | |
| City of Hamilton | (\$12,000.00) | | | |
| | (\$229,785.27) | | | |
| Total Value of Transactions | | \$7,206,471.26 | (\$7,206,458.53) | \$12.73 |

Opening Balance, May 1, 2014

29.35

Closing Balance, May 31, 2021

\$ 42.08

Notes:

1) Personal items is comprised of:

- i) 2 bank drafts of \$50,000 ea. to Canacord Genuity re: TFSAs for Ian and Christie McSevney;
- ii) payments to 3 auto dealers totaling \$40,132.83;
- iii) fast food, personal grooming, movie tickets etc.; and
- iv) RBC Loan payment for Ian McSevney - Loan #29874345001.

2) Unknown transactions are those that lacked sufficient detail on the bank statements to identify. Further investigation to be determined.

- i) Community Trust (Questrade) is highlighted as it may be an investment account.
- ii) Capital Growth Financial Corp is a lending company for real estate agents providing advances on commissions.

This analysis is based on transactional details provided by BMO. BDO has not audited nor otherwise attempted to verify this information.


TAB M

Cheque Item Image

User: Miroulla Kypri

Request #: -1
 Transit - FI #: 06952-001
 Sequence #: 3611591342
 Date: 03/27/2018

Request Desc:
 Account #: 3319023369374
 Amount: \$50,000.00 CAD

BMO  **Bank of Montreal • Banque de Montréal** CANADIAN \$ DRAFT / TRAITE EN DOLLARS CANADIENS

ANCASTER 336937 DATE 2018 03 21
 737 GOLF LINKS ROAD, UNIT 5
 ANCASTER, ONTARIO, CANADA L9K 1L5
 Y/A M/M D/J

CTI

Pay to the order of / Payez à l'ordre de Genaccord Genuity \$ 50,000.00⁰⁰

BANK OF MONTREAL 1 1 1 5000000000 /100 Canadian Dollars Canadiens

RE: IAN M'SEVNEY for Bank of Montreal/pour la Banque de Montréal
 Name of remitter / Nom de l'expéditeur
TFSA Signing Officer / Signataire

Address of remitter / Adresse de l'expéditeur
TCN - 41P-993VL Signing Officer / Signataire

DFT ⑆06952⑆00⑆ 3319023369374⑆ 90

00040-001
 2018-03-27
 666440802015990
 BMO
 1256897

**FOR DEPOSIT ONLY
 TO THE CREDIT OF
 Genaccord Genuity Corp.
 Canadian \$ Account**

Endorsement - Signature or Stamp
 Endossement - Signature ou timbre

BACK / ENDOS

THIS IS A DRAFT... ACCEPTANCE...
 CEST UN TRAITE EN DOLLARS CANADIENS...
 ACCEPTATION...
 C'EST UN TRAITE EN DOLLARS CANADIENS...
 ACCEPTATION...

- BOFD
 Account: 00040-001
 Date: 2018-03-27
 ISN: 3611591342
- Direct Clearer
 Transit: 00720-001
 Date: 2018-03-27
 ISN: 3611591342

Cheque Item Image

User: Miroulla Kypr

Request #: -1
 Transit - FI #: 06952-001
 Sequence #: 3611591339
 Date: 03/27/2018

Request Desc:
 Account #: 3319023369356
 Amount: \$50,000.00 CAD

BMO Bank of Montreal • Banque de Montréal CANADIAN \$ DRAFT / TRAITE EN DOLLARS CANADIENS

ANCASTER 336935
 737 GOLF LINKS ROAD, UNIT 5-
 ANCASTER, ONTARIO, CANADA L9K 1L5 DATE 2018 03 21
 Y/A M/M D/J

CTI

Pay to the order of / Payez à l'ordre de Caracord Genuity \$ 50,000⁰⁰/₁₀₀

BANK OF MONTREAL 50000000
 for Bank of Montreal/pour la Banque de Montréal /100 Canadian Dollars Canadiens

Christie Ward-McSevney
 Name of remitter / Nom de l'expéditeur
 Re: TFSA
 Address of remitter / Adresse de l'expéditeur
 TCN - 41R - 021V1

 Signing Officer / Signataire

DFI ⑆06952⑆00⑆ 3319023369356⑆ 90

00040-001
 2018-03-27
 666440802015980
 BMO
 1256897

**FOR DEPOSIT ONLY
 TO THE CREDIT OF
 Caracord Genuity Corp.
 Canadian \$ Account**

BACK / ENDOS

Endorsement - Signature or Stamp
 Endossement - Signature ou timbre

- BOFD
 Account: 00040-001
 Date: 2018-03-27
 ISN: 3611591339
- Direct Clearer
 Transit: 00720-001
 Date: 2018-03-27
 ISN: 3611591339

TAB N

Cheque Item Image

User: Miroulla Kypri

Request #: -1
 Transit - FI #: 06952-001
 Sequence #: 700116079
 Date: 02/07/2017

Request Desc:
 Account #: 3319024628166
 Amount: \$14,856.98 CAD

92932-002
 02/07/2017
 010020000400206

221335801937
 60012-002 02/07/2017
 60012-002 02/07/2017

BMO Bank of Montreal · Banque de Montréal CANADIAN \$ DRAFT / TRAITE EN DOLLARS CANADIENS

ANCASTER 462816 DATE 2017 01 31
 737 GOLF LINKS ROAD, UNIT 5
 ANCASTER, ONTARIO, CANADA L9K 1L5
 (GT)

Pay to the order of / Payez à l'ordre de Stirling Honda \$ 14856.98

BANK OF MONTREAL CAD 11111485698
 for Bank of Montreal/pour la Banque de Montreal 100 Canadian Dollars Canadiens

Name of remitter / Nom de l'émetteur
 Address of remitter / Adresse de l'émetteur

Signing Officer / Signataire
 Signing Officer / Signataire

⑆06952-001⑆ 3319024628166⑈90

⑆06952-001⑆ 3319024628166⑈90 ⑆0001485698⑆

XDR98 221335801937
 25932-002 6689175
 Scotiabank
 UPPER JAMES ST & RYNDAL RD
 HAMILTON, ON
 07-Feb-2017
 6689175 25932-002
 60012 0096717

25932-002 02/07/2017
 221335801937
 2221745808

DEPOSIT RECEIPT OF
 05938 Drive, Inc. 0511-17
 Honda Act. # 27-17

Endorsement - Signature or Stamp
 Endossement - Signature ou timbre

BACK / ENDOS

BANK OF MONTREAL
 20170207 TORONTO ON
 0700116079



No addendum data available

Print

Close

Cheque Item Image

User: Miroulla Kypr

Request #: -1
 Transit - FI #: 06952-001
 Sequence #: 4113750921
 Date: 04/08/2016

Request Desc:
 Account #: 3319027281263
 Amount: \$10,963.00 CAD

BMO Bank of Montreal • Banque de Montréal CANADIAN \$ DRAFT / TRAITE EN DOLLARS CANADIENS

728126 DATE 2016 04 08
 Y/A M/M D/J

ANCASTER 737 GOLF LINKS ROAD, UNIT 5
 ANCASTER, ONTARIO, CANADA L9K 1L5

CTI

Pay to the order of / Payez à l'ordre de: ACEN MOTORS INC \$ 10,963.⁰⁰

BANK OF MONTREAL CAD 10963.00
 /100 Canadian Dollars Canadiens
 for Bank of Montreal/pour la Banque de Montréal

Name of remitter / Nom de l'expéditeur
 Address of remitter / Adresse de l'expéditeur

Signing Officer / Signataire

Proc. 1048815 - Form 651 BL (06/14)

⑆06952⑆001⑆ 3319027281263⑆ 90

20160408
 Dacrea2

0237 00224390
 8245528008 00000000252225008025
 TDCT BRN 02372 TOR
 20160408 ISN: 2143869118
 CR 25222-5008025

Endorsement - Signature or Stamp
 Endossement - Signature ou timbre

BACK / ENDOS

THIS IS A WATER AND PAPER DRAFT
 ACCEPT WITHOUT RECOURSE TO THE
 BANK OF MONTREAL / BANQUE DE MONTRÉAL

THIS IS A WATER AND PAPER DRAFT
 ACCEPT WITHOUT RECOURSE TO THE
 BANK OF MONTREAL / BANQUE DE MONTRÉAL

LE VÉRIFIÉ DE LA RÉGULARITÉ DE LA
 SIGNATURE ET DE LA DATE DE LA
 BANQUE DE MONTRÉAL / BANQUE DE MONTRÉAL

- **BOFD**
 Account: 02372-004 25222-5008025
 Date: 2016-04-08
 ISN: 8245528008
- **Direct Clearer**
 Transit: 02372-004
 Date: 2016-04-08
 ISN: 8245528008

- **Direct Clearer**
Transit: 00720-001
Date: 2016-04-08
ISN: 4113750921


Print

Close

Cheque Item Image

Request #: -1
 Transit - FI #: 06952-001
 Sequence #: 5100440527
 Date: 05/25/2015

Request Desc:
 Account #: 3319029992135
 Amount: \$14,312.85 CAD

BMO  **Bank of Montreal • Banque de Montréal** CANADIAN \$ DRAFT / TRAITE EN DOLLARS CANADIENS


737 GOLF LINKS ROAD, UNIT 5
 ANCASTER, ONTARIO, CANADA L9K 1L5

999213

DATE 2015 05 22
 Y/A M/M D/J

CTI

Pay to the order of / Payez à l'ordre de MARK WILSON'S USED CARS \$ 14312.85

BANK OF CAD  **MONTREAL** 100 Canadian Dollars Canadiens
 for Bank of Montreal/pour la Banque de Montréal

Wood-DeSèvey, Christie
 Name of remitter / Nom de l'expéditeur

[Signature]
 Signing Officer / Signataire

[Signature]
 Signing Officer / Signataire

Address of remitter / Adresse de l'expéditeur


⑆06952⑉00⑆ 3319029992135⑈ 90 ⑆0001431285⑆

Deposit to the Credit of
 Mark Wilson's Better Used Cars
 TR#0002 017 Am#1

Endorsement - Signature or Stamp
 Endossement - Signature ou timbre

5077 07063

BACK / ENDOS

 RBC
 TORONTO ONTARIO
 20150525
 3300609569

BANK OF MONTREAL
 20150525 TORONTO ON
 5100440527



No addendum data available

Print

Close

TAB O

Cheque Item Image

User: Miroulla Kypr

Request #: -1
 Transit - FI #: 06952-001
 Sequence #: 4413825756
 Date: 09/03/2019

Request Desc:
 Account #: 0316023786294
 Amount: \$2,856.42 CAD

BMO Bank of Montreal • Banque de Montréal CANADIAN \$ DRAFT / TRAITE EN DOLLARS CANADIENS

DUNDAS MAIN OFFICE 378629
 81 KING ST W
 DUNDAS, ONTARIO, CANADA L9H 1T5 DATE 20190831
 Y/A M/M D/J

[CTI]

Pay to the order of / Payez à l'ordre de **ROYAL BANK OF CANADA** \$ 2856.42
~~BANK OF MONTREAL CADIAN DOLLARS 2856.42~~

for Bank of Montreal/pour la Banque de Montréal /100 Canadian Dollars Canadiens

ALTMORE MORTGAGE INVESTMENT CORP.
 Name of remitter / Nom de l'expéditeur
250 UNIVERSITY AVE #200 TORONTO ON
 Address of remitter / Adresse de l'expéditeur
REBECCAN MOSEVNEY Loan # 29874345001

Signature: [Handwritten Signature]
 Signing Office: [Handwritten Signature]

Prod 104815 - Form 651 (8/10/14)

⑆06952⑆00⑆⑆⑆ 03⑆6023786294⑆ 90

Virtual Endorsement
 DSPACC:
 DSPTR:
 CSID: 6192433677618501262
 TXNID: 1
 SCANSES: 112,603,915
 ITMSEQ: 1
 CHANID: 003
 APPCD: S900
 TRANSIT: 01262
 DSPCUR:
 TEFDT: 31/08/19
 OPID: 329149066

Endorsement - Signature or Stamp
Endossement - Signature ou timbre

20190831

BACK / ENDOS

TERMS... ACCEPTED...
 THE FACE OF THIS DOCUMENT HAS A COLOURED BACKGROUND NOT A WHITE BACKGROUND
 LE RECTO DE CE DOCUMENT POSSÈDE UN FOND COLORE ET NON PAS BLANC.
 THE BACK OF THIS DOCUMENT CONTAINS AN ARTIFICIAL WHITE BACKGROUND POLY AT AN ANGLE TO VIEW.
 LE VERSO DE CE DOCUMENT POSSÈDE UN FOND BLANC ARTIFICIEL POUR VOUS LE FAIRE A VUE.

- BOFD
 Account: 01262-003 9234501
 Date: 2019-09-03
 ISN: 9937029967
- Direct Clearer
 Transit: 02806-003
 Date: 2019-09-03
 ISN: 9937029967

- **Direct Clearer**
Transit: 00720-001
Date: 2019-09-03
ISN: 4413825756

Print

Close


TAB P

Cheque Item Image

User: Miroulla Kypr

Request #: -1
 Transit - FI #: 06952-001
 Sequence #: 700080698
 Date: 06/09/2015

Request Desc:
 Account #: 3319017918361
 Amount: \$1,621.14 CAD

BMO  Bank of Montreal • Banque de Montréal 791836

737 GOLF LINKS ROAD, UNIT 5
 ANCASTER, ONTARIO, CANADA L9K 1L5

DATE **2015 06 08**
Y/A M/M D/J

CTI

Canadian Dollar Money Order - not exceeding \$2,500 Cdn.
 Mandat en dollars Canadiens - n'excedant pas \$2,500 Cdn.

Pay to the order of Margaret McSevney \$ 1621.14
 Payez à l'ordre de

BANK OF MONTREAL CAD **1621.14** /100 Canadian Dollars Canadiens
 for Bank of Montreal/pour la Banque de Montréal
 Montreal, Canada/Montreal, Canada

L. McSevney
 Purchaser's Name/Nom de l'acheteur

William A. Downe
 President and Chief Executive Officer, BMO Financial Group
 Président et chef de la direction, BMO Groupe Financier

Prod 1085412 - Form 873 (R. 05/07)

⑆06952⑆00⑆⑆ 331901791836⑆⑆ 90 ⑆0000⑆62⑆1⑆4⑆⑆

18762-002 **11**

SCOTIABANK
 THE MEADOWLANDS
 ANCASTER, ONT

JUN 09 2015

11 18762-002

BMS
 TORONTO ONTARIO
 20150609

0300576513

BACK / ENDOS

Endorsement - Signature or Stamp
 Endossement - Signature ou timbre

20 3249

BANK OF MONTREAL
 20150609 TORONTO ON

0700000000

600720510181



No addendum data available

Print


Close

Cheque Item Image

User: Miroulla Kypr

Request #: -1
 Transit - FI #: 06952-001
 Sequence #: 700590416
 Date: 08/31/2015

Request Desc:
 Account #: 3319015056716
 Amount: \$2,500.00 CAD

BMO  Bank of Montreal • Banque de Montréal

505671


ANCASTER
 737 GOLF LINKS ROAD, UNIT 5
 ANCASTER, ONTARIO, CANADA L9K 1L5

DATE 2015 08 29
 Y/A MM DJ

CTI

Canadian Dollar Money Order - not exceeding \$2,500 Cdn.
 Mandat en dollars Canadiens - n'excédant pas \$2,500 Cdn.

Pay to the order of / Payez à l'ordre de Margaret McSevney \$ 2500.00

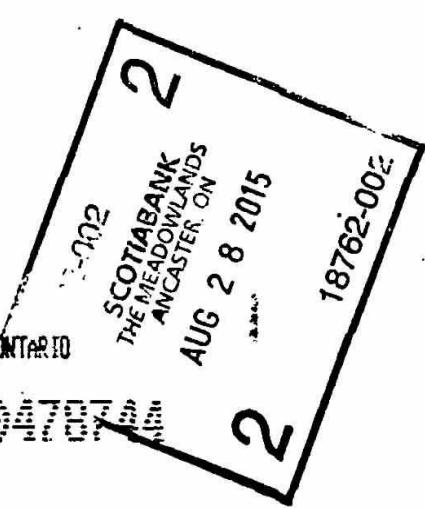
BANK OF MONTREAL  500000 **/100 Canadian Dollars Canadiens**
 for Bank of Montreal / pour la Banque de Montréal
 Montreal Canada, Montréal Canada


Purchaser's Name / Nom de l'acheteur: I. McSevney
 Purchaser's Address / Adresse de l'acheteur: _____

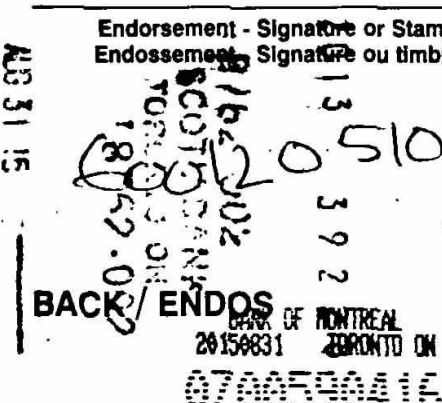
William A. Downs
 President and Chief Executive Officer, BMO Financial Group
 Président et chef de la direction, BMO Groupe Financier

Prod. 108812 - Form 873 BL (06/07)

⑆06952⑉00⑆⑆⑆ 3319015056716⑈ 90 ⑆0000250000⑆







Endorsement - Signature or Stamp / Endossement - Signature ou timbre

BACK / ENDOS

0700590416



No addendum data available

Print


Close

Cheque Item Image

User: Miroulla Kypr

Request #: -1
 Transit - FI #: 06952-001
 Sequence #: 700590417
 Date: 08/31/2015

Request Desc:
 Account #: 3319015056725
 Amount: \$500.00 CAD

BMO  **Bank of Montreal · Banque de Montréal**

505672

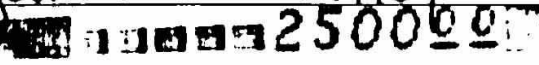
737 GOLF LINKS ROAD, UNIT 5
 ANCASTER, ONTARIO, CANADA L9K 1L5

DATE **2015 08 29**
 Y/A MM DJ

CTI

Canadian Dollar Money Order - not exceeding \$2,500 Cdn.
 Mandat en dollars Canadiens - n'excédant pas \$2,500 Cdn.


Pay to the order of Margaret McSevncy \$ **500.00**
 Payez à l'ordre de

BANK OF MONTREAL  **25000000**

/100 Canadian Dollars Canadiens
 for Bank of Montreal pour la Banque de Montréal
 Montreal Canada/Montreal Canada

Purchaser's Name/Num de l'acheteur
I. McSevncy

Purchaser's Address/Adresse de l'acheteur


 William A. Downie
 President and Chief Executive Officer, BMO Financial Group
 Président et chef de la direction, BMO Groupe Financier

Prod 108412 - Form 873 BL (05/07)

⑆06952⑉00⑆⑆ 3319015056725⑈ 90 ⑆0000050000⑆

18762-002

SCOTIE BROS
THE MEADOWLANDS
ANCASTER, ON
AUG 28 2015

18762-002

2

20510181

592

BACK / ENDOS

BANK OF MONTREAL
20150831
TORONTO ON
0700590417

Endorsement - Signature or Stamp
 Endossement - Signature ou timbre

BMS
 TORONTO ONTARIO
 20150831

02004757



No addendum data available

Print


Close

TAB Q

Cheque Item Image

User: Miroulla Kypr

| | | | |
|-----------------|------------|---------------|---------------|
| Request #: | -1 | Request Desc: | |
| Transit - FI #: | 06952-001 | Account #: | 3319015056987 |
| Sequence #: | 4310039543 | Amount: | \$631.00 CAD |
| Date: | 10/21/2015 | | |

BMO  Bank of Montreal • Banque de Montréal

505698


737 GOLF LINKS ROAD, UNIT 5
 ANCASTER, ONTARIO, CANADA L9K 1L5

DATE 2015 09 23
 Y/A M/M D/J

CTI

Canadian Dollar Money Order - not exceeding \$2,500 Cdn.
 Mandat en dollars Canadiens - n'excédant pas \$2,500 Cdn.

Pay to the order of Linda McSevney \$ 631.00
 Payez à l'ordre de Linda McSevney

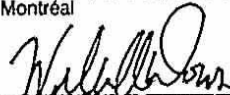
BANK OF MONTREAL CAD  631000

/100 Canadian Dollars Canadiens

for Bank of Montreal/pour la Banque de Montréal
 Montreal, Canada/Montréal, Canada

Purchaser's Name/Nom de l'acheteur
I. McSevney

Purchaser's Address/Adresse de l'acheteur


 William A. Downe
 "President and Chief Executive Officer, BMO Financial Group"
 "Président et chef de la direction, BMO Groupe Financier"

⑆06952⑆001⑆ 3319015056987⑆ 90

Date: 10/20/15 12:19:46
 Routing Transit: 02502-004
 Account: 0000000000000517121
 Deposit#: 24330156
 Source #: 57

L. McSevney
 Endorsement - Signature or Stamp
 Endossement - Signature ou timbre

TDCT INT TOR
 20151021 ISN: 1144885149

BACK / ENDOS

- BOFD
 Account: 02502-004 0000000000000517121
 Date: 2015-10-21
 ISN: 2500517121
- Direct Clearer
 Transit: 02502-004
 Date: 2015-10-21
 ISN: 2500517121

TAB 3

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

THE HONOURABLE) WEDNESDAY, THE 9TH
)
JUSTICE DUNPHY) DAY OF JUNE, 2021

MONICA MATTA and MARK AMELLO

Applicants

-and-

ALTMORE MORTGAGE INVESTMENT CORPORATION

Respondent

*APPLICATION UNDER SECTION 248(3) OF THE BUSINESS CORPORATIONS ACT
(ONTARIO) AND SECTION 101 OF THE COURTS OF JUSTICE ACT (ONTARIO)*

ORDER

THIS MOTION made by BDO Canada Limited, in its capacity as Court-appointed Receiver on an interim basis (in such capacity, the “**Receiver**”) of all of the assets, properties and undertakings (collectively, the “**Property**”) of Altmore Mortgage Investment Corporation (“**Altmore**”), appointed pursuant to the Order of the Honourable Mr. Dunphy of the Ontario Superior Court of Justice (Commercial List) dated May 25, 2021 (the “**Receivership Order**”) for an Order pursuant to section 248(1) of the *Business Corporations Act*, R.S.O. 1990, c. B.16, as amended (the “**OBCA**”) and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the “**CJA**”) was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the First Report of the Receiver dated June 7, 2021 and the Appendices thereto (the “**First Report**”) and on hearing the submissions of counsel for the Receiver, no one appearing for Altmore or any other person on the Service List, although duly served as appears from the affidavit of service of _____ sworn _____, filed,

SERVICE

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

EXPANSION OF APPOINTMENT

2. THIS COURT ORDERS that pursuant to section 248(3) of the OBCA and section 101 of the CJA, BDO Canada Limited is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of Ian Ross McSevney, Altmore Capital Inc. and Independent Mortgage Advisors Inc. (collectively, the “**Related Parties**”), and the Receivership Order is hereby amended such that each of the Related Parties is deemed to be a “Debtor” thereunder (in addition to Altmore).

DIRECTION REGARDING DISCLOSURE

3. THIS COURT ORDERS that Ian Ross McSevney (“**McSevney**”) is hereby directed to provide the following to the Receiver forthwith, and in any event within three (3) days of the date of this Order:

- (a) An accounting of receipts and disbursements made by Altmore including, in particular, information related to transfers to Christie Briyer Ward-McSevney, Elaine McSevney and any other non-arm's length party;
- (b) A list of all mortgages or other investments in which any of the Debtors (as defined in the Receivership Order) holds or previously held an interest, and any related documents in McSevney's possession or control;
- (c) A list of all investors in Altmore as well as contact information and amounts invested; and
- (d) Any books and records of Altmore or any other Debtor in McSevney's possession or control.

BANKING INFORMATION & FREEZING OF ACCOUNTS

4. THIS COURT ORDERS AND DIRECTS that the following accounts (collectively, the "**Related Party Accounts**") at Bank of Montreal ("**BMO**") shall immediately be frozen:

- (a) Account Nos. 3319 1004-776 and 3319 8985-220 in the name of Independent Mortgage Advisors Inc.;
- (b) Account No. 3319 1996-816 in the name of Altmore Capital Inc.;
- (c) Account Nos. 3319 3992-667 and 3319 3989-839 in the name of Ian McSevney,

and BMO is hereby authorized and directed to provide to the Receiver copies of account statements and other records in respect of the Related Party Accounts.

5. THIS COURT ORDERS AND DIRECTS that the following accounts (together, the "**TFSA Accounts**") at Cannacord Genuity shall immediately be frozen:

- (a) Account No. TCN-41P-993V1 in the name of Ian McSevney; and
- (b) Account No. TCN-41R-021V1 in the name of Christie Ward-McSevny,

and Cannacord Genuity is hereby authorized and directed to provide to the Receiver copies of account statements and other records in respect of the TFSA Accounts.

REGISTRATION OF ORDERS ON VALRIDGE PRPERTY

6. THIS COURT ORDERS that the Receiver be and it is hereby authorized, but not obliged, to register the Receivership Order, this Order and any other Order made in this proceeding against title to the property known municipally as Unit 7, Level 1, 81 Valridge Drive, Ancaster, Ontario and described as:

UNIT 7, LEVEL 1, WENTWORTH CONDOMINIUM PLAN NO. 323 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS : PT BLK 87 PL 62M881; ANCASTER, PARTS 32, 33, 34, 35, 36, 37, 40, 41, 42, 43, 44, 45, 46, 52, 53, 54, 55, 56, 57, 58, 59, 63 AND 64 ON 62R15871; S/T AN EASEMENT OVER PART 1 ON 62R13618 AS IN LT420910; S/T AN EASEMENT OVER PART 1 ON 62R13618 AS IN LT420921; S/T AND T/W THE VARIOUS EASEMENTS AS IN WE44885; HAMILTON.

BANKRUPTCY ASSIGNMENTS

7. THIS COURT ORDERS that the Receiver be and it is hereby authorized, but not obligation to make bankruptcy assignments in respect to Altmore or any of the other Debtors.

APPROVAL OF ACTIVITIES & CONDUCT

8. THIS COURT ORDERS that the First Report and the activities and conduct of the Receiver and its counsel disclosed therein be and they are hereby approved.

GENERAL

9. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order.

All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

10. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

11. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

**MONICA MATTA and MARK
AMELLO**

and

**ALTMORE MORTGAGE
INVESTMENT CORP**

Applicants

Respondent

Court File No: CV-21-00662471-00CL

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

Proceedings commenced at Toronto

ORDER

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Lawyers for the Receiver, BDO Canada Limited

**MONICA MATTA and MARK
AMELLO**

and

**ALTMORE MORTGAGE INVESTMENT
CORP**

Applicants

Respondent

Court File No: CV-21-00662471-00CL

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

Proceedings commenced at Toronto

**MOTION RECORD
(returnable June 9, 2021)**

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