

**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 May 25, 2021)**

May 18, 2021

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**TO: ALTMORE MORTGAGE INVESTMENT CORPORATION**  
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**ONTARIO  
SUPERIOR COURT OF JUSTICE  
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# TAB 1

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

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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 May 25, 2021)**

**The Applicants**, MONICA MATTA and MARK AMELLO (the “**Applicants**”), will make a motion to a Judge presiding over the Commercial List on Tuesday, May 25, 2021 at 9:30 a.m. or as soon after that time as the Motion can be heard at the Court house located at 330 University Avenue, 8<sup>th</sup> Floor, Toronto, Ontario M5G 1R7.

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

By video conference.

at the following location

<https://millerthomson.zoom.us/j/94514522253?pwd=WFRkcZgvQzF1bnlUQy9RV1dtR2RUUT09>

**THE MOTION IS FOR:**

1. An Order substantially in the form of the draft Order attached as Schedule “A” hereto, 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 May 25, 2021 and dispensing with service of this Motion Record on any other party other than those served;
- (b) appointing BDO Canada Limited as investigative receiver (in such capacity, the “**Receiver**”), on a limited basis, over the respondent Altmore Mortgage Investment Corporation (“**Altmore**”) pursuant to section 248(3) of the *Business Corporations Act*, RSO 1990, c. B.16, as amended and section 101 of the *Courts of Justice Act*, RSO 1990, c. C.43, as amended;
- (c) authorizing (but not obligating) the Receiver to take possession of and exercise control over all of the assets, undertakings and properties of Altmore acquired for, or used in relation to the business carried on by Altmore, including property held in trust for third parties and all proceeds thereof (the “**Property**”, which term includes and any and all proceeds, receipts and disbursements arising out of or from same);
- (d) authorizing (but not obligating) the Receiver to receive, preserve, and protect the Property, or any part or parts thereof;
- (e) directing Altmore and any third parties (including, without limitation, any bank, trust company or other financial institution at which Altmore maintains or

previously maintained accounts), to deliver to the Receiver copies of all agreements, contracts, account statements, loan and security documents, correspondence and other documents and information related to the Property or Altmore's business and affairs forthwith upon request by the Receiver; and

(f) granting a priority charge over Altmore's assets in favour of the Receiver as security for its fees and disbursements and those of its legal counsel;

2. An Order awarding costs of this Motion in favour of the Applicants on a full indemnity basis; and

3. Such further and other relief as counsel may advise and this Honourable Court may deem just.

**THE GROUNDS FOR THE MOTION ARE:**

1. The Applicants, Monica Matta and Mark Amello, are spouses living in the City of Mississauga in the Province of Ontario;

2. 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;

3. Ian McSevney ("McSevney") is an officer and director of Altmore and is its guiding mind;

4. Between 2015 and 2018, the Applicants made substantial investments in Altmore by subscribing for its shares;

5. Pursuant to their investments in Altmore, the Applicants were entitled to receive monthly dividend payments in an amount equal to 12.75% *per annum* based on the amount invested;



6. Altmore ceased paying monthly dividends to the Applicants in May 2019 without prior notice;

7. In July 2019, Altmore notified its investor/shareholders that it had temporarily halted payment of dividends, and that such dividend payments would be resumed in September 2019;

8. Altmore did not resume paying dividends to the Applicants in September 2019, and in fact has not paid any dividends to the Applicants since May 2019;

9. Following the cessation of dividend payments, Altmore has provided a succession of vague, implausible assurances to the Applicants that have ultimately proved false;

10. Altmore ceased communicating with the Applicants in November 2020;

11. 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 Applicant's investments;

12. 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;

13. 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;

14. The Applicants relied on such misrepresentations, to their detriment;

15. Altmore is insolvent and has committed multiple acts of bankruptcy;

16. Altmore is in breach of its obligations under multiple statutes including the OBCA and the *Securities Act*, RSO 1990, c. S.5, as amended;
17. The appointment of a receiver over Altmore is necessary to protect the Applicant's interests and those of other investors;
18. The appointment of a receiver in respect of Altmore would be just and convenient in the circumstances;
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 Affidavit of Monica Matta sworn May 14, 2021; and
2. Such further evidence as the lawyers may advise and this Honourable Court may permit.

May 18 2021

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**SCHEDULE "A"**

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

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

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

**MONICA MATTA and MARK AMELLO**

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-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  
(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 Altmort Mortgage 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, no one appearing for [NAME]

although duly served as appears from the affidavit of service of [NAME] sworn [DATE] 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 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 a period of 15 days from the date hereof (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.

#### **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 ‘<>’.

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.

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**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 Applicants

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**MONICA MATTA and MARK AMELLO** and **ALTMORE MORTGAGE INVESTMENT CORP**  
Applicants Respondent

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

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

Proceedings commenced at Toronto

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**NOTICE OF MOTION**

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# TAB 2

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”**.<sup>1</sup> 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

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<sup>1</sup> 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 14<sup>th</sup> day of  
May, 2021.

DocuSigned by:  
*Monica Faleim*  
A927328446B742A...

Commissioner for Taking Affidavits

DocuSigned by:  
*Monica Matta*  
45857BA9A48A4FC...

MONICA MATTIA

# TAB A

This is Exhibit "A"  
referred to in the Affidavit of Monica Matta  
and SWORN BEFORE ME via video conference  
with the Deponent in the City of Mississauga, Ontario,  
and the Commissioner in the City of Mississauga, Ontario  
this 14<sup>th</sup> day of May, 2021.

DocuSigned by:

*Monica Faheim*

A927328446B742A...

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Monica Faheim  
A Commissioner etc.  
Province of Ontario

Request ID: 026016670  
 Transaction ID: 78943943  
 Category ID: UN/E

Province of Ontario  
 Ministry of Government Services

Date Report Produced: 2021/04/16  
 Time Report Produced: 15:56:54  
 Page: 1

## CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name	Incorporation Date
2337195	ALTMORE MORTGAGE INVESTMENT CORPORATION	2012/07/30
		Jurisdiction
		ONTARIO
Corporation Type	Corporation Status	Former Jurisdiction
ONTARIO BUSINESS CORP.	ACTIVE	NOT APPLICABLE
Registered Office Address	Date Amalgamated	Amalgamation Ind.
3 - 35 STONE CHURCH ROAD WEST	NOT APPLICABLE	NOT APPLICABLE
Suite # 118	New Amal. Number	Notice Date
ANCASTER ONTARIO CANADA L9K 1S5	NOT APPLICABLE	NOT APPLICABLE
Mailing Address	Letter Date	NOT APPLICABLE
3 - 35 STONE CHURCH ROAD WEST	NOT APPLICABLE	NOT APPLICABLE
Suite # 118	Revival Date	Continuation Date
ANCASTER ONTARIO CANADA L9K 1S5	NOT APPLICABLE	NOT APPLICABLE
Activity Classification	Transferred Out Date	Cancel/Inactive Date
NOT AVAILABLE	NOT APPLICABLE	NOT APPLICABLE
	EP Licence Eff.Date	EP Licence Term.Date
	NOT APPLICABLE	NOT APPLICABLE
	Date Commenced in Ontario	Date Ceased in Ontario
	NOT APPLICABLE	NOT APPLICABLE
	Number of Directors Minimum      Maximum	
	00001      00010	
		Date Commenced in Ontario
		NOT APPLICABLE

Request ID: 026016670  
Transaction ID: 78943943  
Category ID: UN/E

Province of Ontario  
Ministry of Government Services

Date Report Produced: 2021/04/16  
Time Report Produced: 15:56:54  
Page: 2

# CORPORATION PROFILE REPORT

**Ontario Corp Number**

2337195

**Corporation Name**

ALTMORE MORTGAGE INVESTMENT CORPORATION

**Corporate Name History**

ALTMORE MORTGAGE INVESTMENT CORPORATION

**Effective Date**

2012/07/30

**Current Business Name(s) Exist:**

NO

**Expired Business Name(s) Exist:**

NO

**Administrator:****Name (Individual / Corporation)**

TERRY  
ROY  
HEPDITCH

**Address**

20 TWINING DRIVE

FALL RIVER  
NOVA SCOTIA  
CANADA B2T 1E5

**Date Began**

2012/07/30

**First Director**

NOT APPLICABLE

**Designation**

DIRECTOR

**Officer Type****Resident Canadian**

Y

Request ID: 026016670  
Transaction ID: 78943943  
Category ID: UN/E

Province of Ontario  
Ministry of Government Services

Date Report Produced: 2021/04/16  
Time Report Produced: 15:56:54  
Page: 3

# CORPORATION PROFILE REPORT

**Ontario Corp Number**

2337195

**Corporation Name**

ALTMORE MORTGAGE INVESTMENT CORPORATION

**Administrator:****Name (Individual / Corporation)**

TERRY  
ROY  
HEPDITCH

**Address**

20 TWINING DRIVE

FALL RIVER  
NOVA SCOTIA  
CANADA B2T 1E5

**Date Began**

2013/02/13

**First Director**

NOT APPLICABLE

**Designation**

OFFICER

**Officer Type**

SECRETARY

**Resident Canadian**

Y

**Administrator:****Name (Individual / Corporation)**

IAN  
ROSS  
MCSEVNEY

**Address**

148 BLAIR LANE

ANCASTER  
ONTARIO  
CANADA L9G 1B7

**Date Began**

2012/07/30

**First Director**

NOT APPLICABLE

**Designation**

DIRECTOR

**Officer Type****Resident Canadian**

Y

Request ID: 026016670  
Transaction ID: 78943943  
Category ID: UN/E

Province of Ontario  
Ministry of Government Services

Date Report Produced: 2021/04/16  
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# CORPORATION PROFILE REPORT

**Ontario Corp Number**

2337195

**Corporation Name**

ALTMORE MORTGAGE INVESTMENT CORPORATION

**Administrator:****Name (Individual / Corporation)**

IAN  
ROSS  
MCSEVNEY

**Address**

148 BLAIR LANE

ANCASTER  
ONTARIO  
CANADA L9G 1B7

**Date Began**

2013/02/13

**First Director**

NOT APPLICABLE

**Designation**

OFFICER

**Officer Type**

PRESIDENT

**Resident Canadian**

Y

**Administrator:****Name (Individual / Corporation)**

DARREN  
WARREN  
PLUMB

**Address**

307 166 OLIVE STREET

HOLLAND LANDING  
ONTARIO  
CANADA L9N 1M9

**Date Began**

2012/07/30

**First Director**

NOT APPLICABLE

**Designation**

DIRECTOR

**Officer Type****Resident Canadian**

Y



Request ID: 026016670  
Transaction ID: 78943943  
Category ID: UN/E

Province of Ontario  
Ministry of Government Services

Date Report Produced: 2021/04/16  
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Page: 5

# CORPORATION PROFILE REPORT

**Ontario Corp Number**

**Corporation Name**

2337195

ALTMORE MORTGAGE INVESTMENT CORPORATION

**Administrator:**

**Name (Individual / Corporation)**

**Address**

DARREN  
WARREN  
PLUMB

307 166 OLIVE STREET

HOLLAND LANDING  
ONTARIO  
CANADA L9N 1M9

**Date Began**

**First Director**

2013/02/13

NOT APPLICABLE

**Designation**

**Officer Type**

**Resident Canadian**

OFFICER

VICE-PRESIDENT

Y

Request ID: 026016670  
Transaction ID: 78943943  
Category ID: UN/E

Province of Ontario  
Ministry of Government Services

Date Report Produced: 2021/04/16  
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Page: 6

# CORPORATION PROFILE REPORT

**Ontario Corp Number**

2337195

**Corporation Name**

ALTMORE MORTGAGE INVESTMENT CORPORATION

**Last Document Recorded**

Act/Code	Description	Form	Date
BCA	ARTICLES OF AMENDMENT	3	2013/03/04

**THIS REPORT SETS OUT THE MOST RECENT INFORMATION FILED BY THE CORPORATION ON OR AFTER JUNE 27, 1992, AND RECORDED IN THE ONTARIO BUSINESS INFORMATION SYSTEM AS AT THE DATE AND TIME OF PRINTING. ALL PERSONS WHO ARE RECORDED AS CURRENT DIRECTORS OR OFFICERS ARE INCLUDED IN THE LIST OF ADMINISTRATORS.  
ADDITIONAL HISTORICAL INFORMATION MAY EXIST ON MICROFICHE.**

The issuance of this report in electronic form is authorized by the Ministry of Government Services.

# TAB B

This is Exhibit "B"  
referred to in the Affidavit of Monica Matta  
and SWORN BEFORE ME via video conference  
with the Deponent in the City of Mississauga, Ontario,  
and the Commissioner in the City of Mississauga, Ontario  
this 14<sup>th</sup> day of May, 2021.

DocuSigned by:

*Monica Faheim*

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Monica Faheim  
A Commissioner etc.  
Province of Ontario

# Altmore Mortgage Investment Corp

SEC CIK #0001682740

[SEC.report \(https://sec.report\)](https://sec.report) › / [CIK \(https://sec.report/CIK\)](https://sec.report/CIK) ›

/ [Altmore Mortgage Investment Corp \(https://sec.report/CIK/0001682740\)](https://sec.report/CIK/0001682740)

**Altmore Mortgage Investment Corp** is registered with the U.S. Security and Exchange Commission and incorporated in the state of Ontario, Canada. For financial reporting, their fiscal year ends on May 1st. This page includes all SEC registration details as well as a list of all documents (S-1, Prospectus, Current Reports, 8-K, 10K, Annual Reports) filed by Altmore Mortgage Investment Corp.

## Company Details

Reporting File Number	021-271145
State of Incorporation	ONTARIO, CANADA
Fiscal Year End	05-01
Date of Edgar Filing Update	2016-09-22
Business Address	250 UNIVERSITY AVENUE SUITE 200 TORONTO A6 M5H3E5
Business Phone	905-481-3674
Mailing Address	250 UNIVERSITY AVENUE SUITE 200 TORONTO A6 M5H3E5

–Documents

Email Notifications 



(/CIK/0001682740.rss)

Form	Title	Date
D	Stock / Securites Offering (/Document/0001682740-16-000001/)	2016-09-22 16:46:48

0-50 of 1 Results

### Related SEC Filings - Altmore .. (/CIK/Search/Altmore)

Altmore CD I, LLC of DELAWARE (/CIK/0001782318)	0001782318 (/CIK/0001782318)
Altmore Capital GRE, Inc. of DELAWARE (/CIK/0001763902)	0001763902 (/CIK/0001763902)
Altmore Credit I, LLC of DELAWARE (/CIK/0001765944)	0001765944 (/CIK/0001765944)
Altmore Capital CRE Fund, LP of DELAWARE (/CIK/0001754998)	0001754998 (/CIK/0001754998)
<b>Altmore Mortgage Investment Corp of ONTARIO, CANADA</b>	0001682740 (/CIK/0001682740)

# TAB C

This is Exhibit "C"  
referred to in the Affidavit of Monica Matta  
and SWORN BEFORE ME via video conference  
with the Deponent in the City of Mississauga, Ontario,  
and the Commissioner in the City of Mississauga, Ontario  
this 14<sup>th</sup> day of May, 2021.

DocuSigned by:

*Monica Faheim*

A927328446B742A...

---

Monica Faheim  
A Commissioner etc.  
Province of Ontario



## Corporate Profile / Profil corporatif

<b>Date and time of Corporate Profile (YYYY-MM-DD)</b>	2021-04-19 11:53 AM	<b>(AAAA-MM-JJ) Date et heure du Profil corporatif</b>
--	---------------------	--

CORPORATE INFORMATION	RENSEIGNEMENTS CORPORATIFS
<b>Corporate name</b>	<b>Dénomination</b>
Altmore Capital Inc.	
<b>Corporation number</b>	<b>Numéro de société ou d'organisation</b>
1045909-7	
<b>Business number</b>	<b>Numéro d'entreprise</b>
788926087	
<b>Governing legislation</b>	<b>Régime législatif</b>
<i>Canada Business Corporations Act (CBCA) - 2017-10-20</i> <i>Loi canadienne sur les sociétés par actions (LCSA) - 2017-10-20</i>	
<b>Status</b>	<b>Statut</b>
Active	
Active	

REGISTERED OFFICE ADDRESS	ADRESSE DU SIÈGE
250 University Avenue Suite 200 Toronto ON M5H 3E5 Canada	

ANNUAL FILINGS	DÉPÔTS ANNUELS									
<b>Anniversary date (MM-DD)</b>	<b>(MM-JJ) Date anniversaire</b>									
10-20										
<b>Filing period (MM-DD)</b>	<b>(MM-JJ) Période de dépôt</b>									
10-20 to/au 12-19										
<b>Status of annual filings</b>	<b>Statut des dépôts annuels</b>									
<table border="0" style="margin-left: auto; margin-right: auto;"> <tr> <td>Not due</td> <td>2021</td> <td>N'est pas dû</td> </tr> <tr> <td>Overdue</td> <td>2020</td> <td>En retard</td> </tr> <tr> <td>Overdue</td> <td>2019</td> <td>En retard</td> </tr> </table>	Not due	2021	N'est pas dû	Overdue	2020	En retard	Overdue	2019	En retard	
Not due	2021	N'est pas dû								
Overdue	2020	En retard								
Overdue	2019	En retard								
<b>Date of last annual meeting (YYYY-MM-DD)</b>	<b>(AAAA-MM-JJ) Date de la dernière assemblée annuelle</b>									
Not available / Pas disponible										
<b>Type</b>	<b>Type</b>									
Not available										
Pas disponible										

DIRECTORS		ADMINISTRATEURS
<b>Minimum number</b>	1	<b>Nombre minimal</b>
<b>Maximum number</b>	10	<b>Nombre maximal</b>
<b>Current number</b>	1	<b>Nombre actuel</b>
Ian McSevney	148 Blair Lane, Ancaster ON L9G 1B7, Canada	

CORPORATE HISTORY		HISTORIQUE CORPORATIF
<b>Corporate name history (YYYY-MM-DD)</b>		<b>(AAAA-MM-JJ) Historique de la dénomination</b>
2017-10-20 to present / à maintenant	Altmore Capital Inc.	
<b>Certificates issued (YYYY-MM-DD)</b>		<b>(AAAA-MM-JJ) Certificats émis</b>
Certificate of Incorporation	2017-10-20	Certificat de constitution en société
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.	
<b>Documents filed (YYYY-MM-DD)</b>		<b>(AAAA-MM-JJ) Documents déposés</b>

<b>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.</b>	<b>Le Profil corporatif fait état des renseignements fournis et acceptés par Corporations Canada à la date et à l'heure indiquées dans le profil.</b>
--	---

# TAB D

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DocuSigned by:

*Monica Faneim*

A927328446B742A...

Monica Faneim

A Commissioner etc.  
Province of Ontario



Government  
of Canada

Gouvernement  
du Canada

[Canada.ca](#) → [Innovation, Science and Economic Development Canada](#) → [Corporations Canada](#)  
→ [Search for a Federal Corporation](#)

## Federal Corporation Information - 881470-8

[Order copies of corporate documents](#)

### **i** Note

This information is available to the public in accordance with legislation (see [Public disclosure of corporate information](#)).

#### **Corporation Number**

881470-8

#### **Business Number (BN)**

821752177RC0001

#### **Corporate Name**

Independent Mortgage Advisors Inc.

#### **Status**

Dissolved for non-compliance (s. 212) on 2020-01-12

#### **Governing Legislation**

*Canada Business Corporations Act - 2014-03-10*

[Order a Corporate Profile](#) [[View PDF Sample](#)] [[View HTML Sample](#)].

[PDF Readers](#)

## Registered Office Address

3-35 Stone Church Road West  
Suite #188  
Ancaster ON L9K 1S5  
Canada

**Note**

Active CBCA corporations are required to [update this information](#) within 15 days of any change. A [corporation key](#) is required. If you are not authorized to update this information, you can either contact the corporation or contact [Corporations Canada](#). We will inform the corporation of its [reporting obligations](#).

## Directors

**Minimum** 1

**Maximum** 10

Ian Ross McSevney  
148 Blair Lane  
Ancaster ON L9G 1B7  
Canada

**Note**

Active CBCA corporations are required to [update director information](#) (names, addresses, etc.) within 15 days of any change. A [corporation key](#) is required. If you are not authorized to update this information, you can either contact the corporation or contact [Corporations Canada](#). We will inform the corporation of its [reporting obligations](#).

## Annual Filings

**Anniversary Date (MM-DD)**

03-10

**Date of Last Annual Meeting**

2017-01-02

**Annual Filing Period (MM-DD)**

03-10 to 05-09

**Type of Corporation**

Non-distributing corporation with 50 or fewer shareholders

**Status of Annual Filings**

2019 - Overdue

2018 - Overdue

2017 - Filed

## Corporate History

### Corporate Name History

---

2014-03-10 to Present

Independent Mortgage Advisors Inc.

### Certificates and Filings

#### Certificate of Incorporation

2014-03-10

#### Certificate of Dissolution

2020-01-12

[Order copies of corporate documents](#)

[Start New Search](#)

**Date Modified:**

2020-11-03

# TAB E



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DocuSigned by:  
*Monica Faheim*  
A927328446B742A...

---

Monica Faheim  
A Commissioner etc.  
Province of Ontario

## Independent Mortgage Advisors Inc.

<b>Mortgage Administrator Licence Information:</b>	
<b>Licence #:</b>	12490
<b>Contact Information:</b>	250 University Avenue, Suite 200 Toronto ON M5H3E5
<b>Telephone:</b>	905-481-3674
<b>Contact:</b>	MCSEVNEY, Ian Ross
<b>Status:</b>	Licensed
<b>Inactive Date:</b>	

You may print this page provided you do not modify its contents.

Information is current as of: April 18, 2021

[Go back](#)

# TAB F

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DocuSigned by:  
*Monica Faheim*  
A927328446B742A...

---

Monica Faheim  
A Commissioner etc.  
Province of Ontario

## MCSEVNEY, IAN (IAN ROSS MCSEVNEY)

Mortgage Agent/Broker Licence Information:	
<b>Agent/Broker Name:</b>	MCSEVNEY, IAN (IAN ROSS MCSEVNEY)
<b>Licence #:</b>	M08002593
<b>Brokerage Name:</b>	Independent Mortgage Advisors Inc.
<b>Licence Class:</b>	Principal Broker
<b>Status:</b>	Expired
<b>Issue Date:</b>	June 9, 2020
<b>Expiry Date:</b>	March 31, 2021
<a href="#">Update Contact Information (email, address, telephone...)</a>	

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Information is current as of: April 18, 2021

[Go back](#)

# TAB G

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DocuSigned by:

*Monica Faheim*

A927328446B742A...

---

Monica Faheim

A Commissioner etc.  
Province of Ontario

## HOW Altmore MORTGAGE INVESTMENT CORPORATION WORKS



Investors purchase units of **Altmore Mortgage Investment Corporation**. Units are available as a cash investment or as a registered investment. Investors may be Individuals or Corporate Investors.

### INVESTOR SHARE CAPITAL FLOWS INTO Altmore







**Altmore Mortgage Investment Corporation** may from time to time use capital provided by way of a Credit Facility from a Bank or other Financial Institution or Lender to leverage the portfolio and increase the number of loans held by the **MIC**.

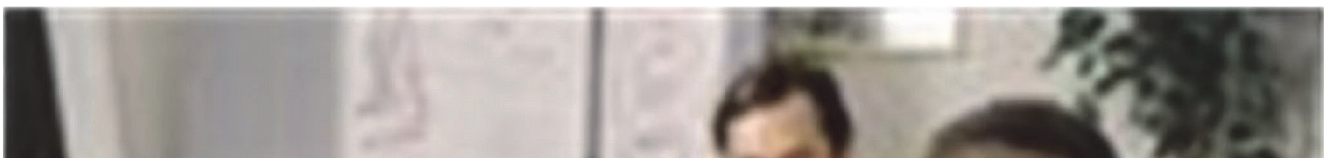
**INSTITUTIONAL FUNDS FLOW INTO Altmore**





The funds are invested into a pool of mortgages and managed by **Altmore Mortgage Investment Corporation**. This pool will consist of Residential & Commercial Mortgages. Altmore may also fund Bridge Loans and Builder advance programs. A majority of the mortgages held in the pool will be short term loans.

### **CAPITAL FLOWS OUT TO BORROWERS AS MORTGAGES**



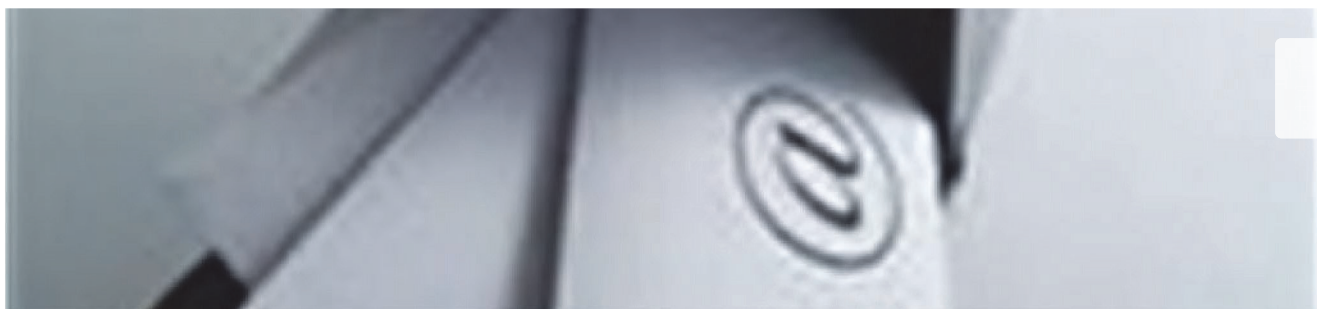




Borrowers obtain mortgages from **Altmore Mortgage Investment Corporation**. These borrowers may be builders needing short term financing for construction, buyers needing a bridge loan, commercial borrowers with unique needs, and property investors.

**PAYMENTS FLOW IN FROM BORROWERS TO Altmore**





**Altmore Mortgage Investment Corporation** will generate revenue through interest paid on the mortgages held in the portfolio as well as from fees and penalties on said mortgages.

### **DIVIDENDS FLOW OUT TO Altmore SHAREHOLDERS**



**Altmore Mortgage Investment Corporation** is required under section 130.1 of the Canada Income Tax Act to flow out all net income payable in the form of a Dividend to the shareholders.

### **SHAREHOLDER RECEIVES DIVIDENDS FROM Altmore**







Client reviews **Altmore Mortgage Investment Corporation** account statement. Itemizing share info and rate of return earned with confirmation of direct deposit to their Bank Account, Plan, or Financial Institution.



# TAB H

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DocuSigned by:

*Monica Faheim*

A927328446B742A...

---

Monica Faheim

A Commissioner etc.  
Province of Ontario





MAY 11th, 2015  
Share Purchase, Confirmation

Monica Matta  
2550 Thomas Street, Unit 80 Mississauga, ON L5M 5N8

Description	Quantity	Unit Price	Cost
Altmortgage MIC Shares	5500	\$ 10	\$ 55,000
Current Dividends			\$ 0
Distribution Set Up (Dividends set @ 12.75% per annum)			
		Subtotal	\$ 55,000
<b>Annualized Return</b>	Annual Rate	12.75%	\$ 7,013
<b>Projected Value</b>		Total	\$ 55,000

Client Authorization:

President

Monica Matta

Ian Ross McSevney

250 University Avenue 200, Toronto Ontario, M5H 3E5  
905.481.3674 [info@altmortmic.com](mailto:info@altmortmic.com)

# TAB I

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DocuSigned by:

*Monica Faheim*

A927328446B742A...

---

Monica Faheim  
A Commissioner etc.  
Province of Ontario



## OUTGOING PAYMENT / TRANSFER SUMMARY RECEIPT

DATE	2016/12/09	TIME	13:15:34
------	------------	------	----------

## SENDING TRANSIT INFORMATION

NAME Laurier Centre,milton,ontario  
 ADDRESS 500 Laurier Ave.  
 Milton, Ontario, L9T 4R3

TRANSIT [REDACTED]

SENDER'S REFERENCE NUMBER 0002720965

## SENDER INFORMATION

NAME LINE1 [REDACTED]  
 NAME LINE2 [REDACTED]  
 ADDRESS [REDACTED]

HOME TELEPHONE [REDACTED]

WORK TELEPHONE [REDACTED]

## TRANSACTION INFORMATION

EFFECTIVE VALUE DATE 2016/12/09  
 CURRENCY AND AMOUNT OF TRANSFER

AMOUNT OF TRANSFER [REDACTED]

EXCHANGE RATE [REDACTED]

CHARGES [REDACTED]

TOTAL [REDACTED]

DEBIT ACCOUNT NUMBER [REDACTED]

## BENEFICIARY INFORMATION

NAME Altmore Mortgage Investment Corpora  
 ADDRESS 250 University Avenue, Unit 200, Ontario, Canada, M5H 3E5

CREDIT ACCOUNT NUMBER [REDACTED]

IBAN/CLABE (IF APPLICABLE)

 CREDIT WITH ADVICE NOTIFY AND PAY

## INFORMATION TO BENEFICIARY

RE Monica Matta

## NOTIFY AND PAY DETAILS

## BENEFICIARY BANK

NAME BMO  
 ADDRESS 737 Golf Links Road, Unit 5, Ancaster, Ontario, Canada, L9K 1L5

Inst/Transit 00133192

It is understood and agreed that The Bank of Nova Scotia may use third party service providers to process this transaction on our behalf. Some of our service providers are located outside of Canada and are subject to foreign legislation. For further information, refer to the Scotiabank Group Privacy Agreement available on-line at the Scotiabank website at www.scotiabank.com. The Bank will not be responsible for any delays, errors or losses for individuals and/or entities based on delivery mechanism used to process this wire payment. Additional fees may be deducted from the transfer by the correspondent(s), a portion of which may be rebated to Scotiabank. In addition, any remittance forwarded outside Canada, and expressed in a currency other than that of the country in which payment is to be made, may be converted by Scotiabank's correspondent bank into the local currency of that country at their buy rate of exchange. Additional fees including foreign exchange and currency conversion charges and other foreign bank handling charges may be deducted from the transfer by the correspondent(s) a portion of which may be rebated to Scotiabank which rebate amount will depend on the amount of the wire transfer. If the transfer is not completed for any reason whatsoever, the Bank will refund the original transfer amount, less refund expenses and losses (if any) and risks from exchange rate fluctuations, upon receipt of the returned transfer from its agent/correspondent bank. The original transfer fee is non refundable. Transactions conducted after Scotiabank's cutoff time will be processed the next business day.

CUSTOMER COPY - PART 2

# TAB J

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DocuSigned by:

*Monica Faheim*

A927328446B742A...

---

Monica Faheim  
A Commissioner etc.  
Province of Ontario

---

DocuSign Envelope ID: 87B4CC5D-1DF3-476C-8283-5B3123EDEF75

**From:** Altmore Info <info@altmoremic.com>

**Sent:** Friday, August 30, 2019 10:09 AM

**To:** Monica M <monica\_matta@hotmail.com>

**Subject:** Following Up

I am camping with my daughters. Dividends are on track ready to be keyed and submitted. With the holiday they will be processed Tuesday and they should follow within a few days to the accounts. I doing a big push with the US contacts I am getting hundreds of emails a day as the one Broker Dealer has put the offering on a platform that has 65000 subscribers. So I am being bombarded with emails and questions constantly. I can't even get through the emails. Going to do an interactive portal that answers most of them. I am hoping to be able to start a firm schedule soon on payouts the road to bringing this investor group to a close out within 12 18 months.

Ian

-----  
[EXTERNAL EMAIL / COURRIEL EXTERNE]

Please report any suspicious attachments, links, or requests for sensitive information.

Veillez rapporter la présence de pièces jointes, de liens ou de demandes d'information sensible qui vous semblent suspects.

-----

# TAB K



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DocuSigned by:

*Monica Faneim*

A927328446B742A...  
MONICA FANEIM

---

A Commissioner etc.  
Province of Ontario

## Faheim, Monica

---

**From:** Monica M <monica\_matta@hotmail.com>  
**Sent:** Friday, May 14, 2021 7:53 AM  
**To:** Azeff, Gregory; Garrafa, Shallon; Faheim, Monica  
**Subject:** **[\*\*EXT\*\*]** Fwd: Re: Following Up

----- Forwarded message -----

**From:** Ian McSevney <ian@altmoremic.com>  
**Date:** Oct. 23, 2019 1:50 p.m.  
**Subject:** Re: Following Up  
**To:** Monica M <monica\_matta@hotmail.com>  
**Cc:**

Absolutely, I will.

On Oct 23, 2019, at 1:47 PM, Monica M <[monica\\_matta@hotmail.com](mailto:monica_matta@hotmail.com)> wrote:

Ok I will follow up with you in exactly one month from today. If in the meantime you have an update please message me.

On Oct 23, 2019 1:44 PM, Ian McSevney <[ian@altmoremic.com](mailto:ian@altmoremic.com)> wrote:

I expect within a month. I have a number of commitments for capital injections but its been such a slow process as the Dealers in the US require you to hit certain milestones within certain time frames for the capital raised to be released or has to be returned. I have twice fell slightly short of the mark. I know that my credibility is taking damage because of this stagnation. I had a Finra Licensed Broker Dealer that was going to do a capital raise for me where they don't require milestones and release funding as its raised which would allow me to swap out shareholders as it progresses along but their fee structure is something I just can't commit to its too costly. I am working on attracting a small partner that could incur such costs. This type of capital raise is the way to go because the other model where its released upon the milestones is very hard. Both have benefits but the milestones one is more expensive but they raise more capital and release a large block of capital when you hit the milestone. The fee structure is hard because when you are on a tight budget it could cost thousands per month for several months before you see your first dollar. As these guys bring in 401K money and IRA money like registered money here but its much more flexible in the U.S. but dealing with the Plan Trustees requires lots of meetings etc and marketing so they want paid for that time monthly until they gain traction then they will switch the model to commission once they know the monthly expectations will exceed their minimum fees.

On Oct 23, 2019, at 1:25 PM, Monica M <[monica\\_matta@hotmail.com](mailto:monica_matta@hotmail.com)> wrote:

Do you have any idea when you'll be able to make such a commitment?? In a month? Two? Any idea at all??

On Oct 23, 2019 1:23 PM, Ian McSevney <[ian@altmoremic.com](mailto:ian@altmoremic.com)> wrote:

Not quite but working on that as I want to make one commitment and then stick to that commitment. My intention is to get dividends up to date though and then remain up to date through the year in 2020 while things are wound down.

On Oct 23, 2019, at 1:16 PM, Monica M

<[monica\\_matta@hotmail.com](mailto:monica_matta@hotmail.com)> wrote:

So to sum up you are still in no position as of this point in time to provide concrete information?

On Oct 23, 2019 1:13 PM, Ian McSevney

<[ian@altmoremic.com](mailto:ian@altmoremic.com)> wrote:

Hi Monica, I will be getting a an email out soon with full schedule for bringing dividends back in line and for the redemption process I am working hard on this as I want to accomplish the full windup through 2020 if possible. I think we are going to see some significant changes in the market and the mortgage industry. Conservatives had talked about bringing back the longer amortizations to help ease pressure on qualification for borrowers but that has not happened. There are still talk of institutional rates decreases but they always seem to coincide with upward pressure on prices. I think either way depending what kind of plans the Liberals can put in place through changes to the national housing act which in turn pressures the banks. Private lending can benefit when the banks are tight for sure but it also can affect investor confidence. Its like a double edge sword. Sorry for the late reply, I am out of town as my cousin lost her 23 year old son who passed away on the weekend. Quite sad, you just never know they don't know what the cause was as he some health issues including being autistic and was on various medications.

Ian

---

[EXTERNAL EMAIL / COURRIEL EXTERNE]


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-----

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this 14<sup>th</sup> day of May, 2021.

DocuSigned by:  
  
A927328446B742A...

---

Monica Faheim  
A Commissioner etc.  
Province of Ontario

---

**From:** Ian McSevney <ian@altmoremic.com>  
**Sent:** Tuesday, December 3, 2019 1:52 PM  
**To:** Monica M <monica\_matta@hotmail.com>  
**Subject:** Re: Up date

Yes I will be doing that.

On Dec 3, 2019, at 1:40 PM, Monica M <monica\_matta@hotmail.com> wrote:

Thanks. Are you going to send out formal communication to all the investors that have been awaiting an update?

On Dec 3, 2019 1:09 PM, Ian McSevney <ian@altmoremic.com> wrote:  
Yes of course that is the use instead of limping along. It's been too stressful and in reality you need dealer and networks to really sell these things to get real scale where you can leverage and ask for operating capital and so on.

On Dec 3, 2019, at 12:57 PM, Monica M <monica\_matta@hotmail.com> wrote:

Thanks for the update Ian. So does this mean that after the sale you'll be able to pay us all and keep us whole?

On Dec 3, 2019 11:42 AM, Ian McSevney <ian@altmoremic.com> wrote:  
Monica dividend 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. I am working on contract revision and agreements etc as I will have to require everyone be on board. As I can't field directions one way and another way and so on. I have spent so much time and effort to take things to the next level get the US dealers on side etc. But it's been a huge undertaking and just can't get there as fast as I would like so I am going to take a massive loss on my interest and sell off Altmore . I am definitely doing.

I will be sending your Dad's that money he needs and hoping to do it within a

**few business days.**

**I will wore this out formerly and soon.**

**Ian**

-----  
[EXTERNAL EMAIL / COURRIEL EXTERNE]

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DocuSigned by:

*Monica Faheim*

A927328446B742A...

---

Monica Faheim  
A Commissioner etc.  
Province of Ontario

## Faheim, Monica

---

**From:** Monica M <monica\_matta@hotmail.com>  
**Sent:** Monday, October 19, 2020 1:43 PM  
**To:** Azeff, Gregory  
**Subject:** **[\*\*EXT\*\*]** Fw: Dividends this month

---

**From:** Ian McSevney <ian@altmoremic.com>  
**Sent:** Thursday, January 9, 2020 2:58 PM  
**To:** Monica M <monica\_matta@hotmail.com>  
**Subject:** Re: Dividends this month

Thats what I am saying I don't know yet but it is in the works. I will issue a dividend the first available day I have access to the capital. I had hoped to fully resume this month.. So I cannot confirm yet.

On Jan 9, 2020, at 2:52 PM, [monica\\_matta@hotmail.com](mailto:monica_matta@hotmail.com) wrote:

So when will dividends resume? Clear specific answer please. That's all I need to know. And if you are not sure, then just say so.

On Jan. 9, 2020 2:4 p.m., Ian McSevney <ian@altmoremic.com> wrote:

That window is still what I am expecting it is just the restart of dividends as I had thought that sales of the units I am making would have flowed by now but because much if it is flowing from IRA accounts which is like RSPs here. They are requiring confirmed sales of 2 million as per the offering that I filed with the SEC then I can get access and start releasing the money and subsequent sales flow on a forward basis once I surpass that. There is not more waiting. I have a few pending investors here in Ontario that are working on getting capital to invest. One is selling a commercial property and making a substantial investment he expected to close in December and have funds for me but its been delayed and he is working to finalize the closing still. That is why I thought I could make that payment to your Dad. I know his circumstances are unique and while I shouldn't be prioritizing investors I want to do what I can. I am going to make commissions on the unit sales as well as they allow that in the U.S. and I am hoping that I can also make a bonus payment to investors as a good faith gesture. The new rule sin Ontario are not even going to allow syndicated mortgages anymore with out full prospectus offerings which is going to substantially impair the the industry. The stress test rate and the inability to refinance back to high ratio are all making it challenge. I am considering once I get through all this stuff of actually relocating to the U.S. or at least the business corporately. Because, I wouldn't have to be there specifically all the time. Also the banks there will work with you on your assets as they have so many smaller more aggressive for business institutions where here its the big five and thats it. BMO after me spending over 50 on wiring fees over recent years would not extend my operating line to work through the tough times. Very frustrating.

On Jan 9, 2020, at 2:33 PM, [monica\\_matta@hotmail.com](mailto:monica_matta@hotmail.com) wrote:

Just to be clear, you said not too long ago that dividends will resume mid January and be all caught up by March, and payout of capital would start in July and end fully in Sept. Is this plan now out the window? I just want a yes or a no . There's no need for a long email that pretty much says the exact same thing I've heard twenty times. Just a yes or a no please. And if dividends are NOT resuming this month like you promised, then when will they??

On Jan. 9, 2020 2:13 p.m., Ian McSevney <[ian@altmoremic.com](mailto:ian@altmoremic.com)> wrote:

Monica, nothing has happened to me, I am in Alberta. I am busting my ass to rectify things. I have been told I am getting funding through my efforts but it just keeps getting pushed and pushed. I have spent time and money to get to this point. Every thing I have. When these deals seize up and this work becomes all consuming. I don't make any money personally as this is my job. So I have had a massive choking off my income as well because I am not brokering and doing other deals as well. I have had some serious difficulty coping with the stress. I am even losing my own personal home likely to foreclosure If I don't start getting more revenue in. It has also taken a huge toll on my health and the stress level has contributed to a essential separation between my wife and I. I am actually out in Northern Alberta now doing doing work for my brother as he has a business that does scaffold and platforming work in the oil sands. I am working on this as well . It is extremely remote being 250 kms north of Fort McMurray and you go into work camps. Its long days and limited contact with work camp set up. Its just temporary because my brother happened to be short someone due to illness and I jump at the chance as I need a bit of a life lien at the moment. The funds i was expecting have not come in as of yet. My fund raise in the US. is going forward, once I can bring in enough capital to get all the fees paid for. I will get back on track. I know I have said it before but I will do so and I will get Altmore paid out fully with 2020 and I will take loss on my own interests to make sure the investors do not. I can do T5's anytime although typically they are done in February. But if you wish them sooner you can provide me the calculations and structure you wish them to be provided. I.E. going etc.. I know this has been ongoing and I should have suspended dividends earlier. I don't want to make any dates because it causes choice if I don't make them. I am close though to be back on line with funds and as I have already got commitments for over 500 USD which is pretty significant. with significantly more in the works with various IRA Dealers in the states. I have to meet certain thresholds for the funds to start being released. That will allow me to come to date, maintain and then ultimately pay out. When I am finished here I am going to be going to both Nevada and California for my final push and hopefully push over the thresholds in the capital raise. I know the disruption is terrible and I had I know people relied on the dividends as a living versus just investment income or as well as having been in another business that required on them solely. I would have cautioned them that this can happen. Several people i have met with and talked with have told me that jam ups happen to nearly all funds of all types and its pushing through that and then adapting that take them to the next level and to long term success. Its been both a good and a bad experience. Its great when people are making money and happy but handling the down side is very tough. Send me the T5 info you want and I will get them done and it will not be too much longer til I have a long term plan that I can roll out with firm dates. I want to get this done as well so I can spend my time working and get back on track with my family.

Ian

On Jan 9, 2020, at 1:44 PM, [monica\\_matta@hotmail.com](mailto:monica_matta@hotmail.com) wrote:

At this point I have to assume that something happened to you, due to the lack of response. If I don't hear from you by end of day, I will contact your lawyer Alex in Oakville as per your instructions long ago re what to do when we stop hearing from you. Hopefully he can also issue us our T5s.

On Jan. , 2020 11:14 a.m., [monica\\_matta@hotmail.com](mailto:monica_matta@hotmail.com) wrote:

I don't know how many times I have to tell you that you shouldn't ignore emails. All I ask is that you tell me what's going on - whether yes you're on target for mid Jan resumption of dividends or not. All we want is to know. Ian, you need to remain in ongoing communication with us. I don't know how many different ways I can say that. Please reply to this email today.

On Jan. 5, 2020 1:10 a.m., [monica\\_matta@hotmail.com](mailto:monica_matta@hotmail.com) wrote:

Ian can you please just let us know if the plan to resume dividends this month is still on?

On Jan. 3, 2020 10:40 a.m., [monica\\_matta@hotmail.com](mailto:monica_matta@hotmail.com) wrote:

Ian? Update??

On Jan. 1, 2020 1:07 p.m., [monica\\_matta@hotmail.com](mailto:monica_matta@hotmail.com) wrote:

Happy new year Ian.

You've ignored my emails re my dad. Please don't ignore this one.

1. Regarding the dividends that you indicated are coming mid Jan, can you be specific about what exact date the wires will be sent?
2. How many months' worth will be reflected in this dividend?
3. Will all missed dividends be paid in the amount that they would have been if they'd been on time? Or will you be adding interest on the interest?

The answers to these questions will help me make the calculations.

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[EXTERNAL EMAIL / COURRIEL EXTERNE]

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**Veillez rapporter la présence de pièces jointes, de liens ou de demandes d'information sensible qui vous semblent suspects.**

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# TAB N

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referred to in the Affidavit of Monica Matta  
and SWORN BEFORE ME via video conference  
with the Deponent in the City of Mississauga, Ontario,  
and the Commissioner in the City of Mississauga, Ontario  
this 14<sup>th</sup> day of May, 2021.

DocuSigned by:

*Monica Falceim*

A927328446B742A...  
MONICA FALCEIM

A Commissioner etc.  
Province of Ontario



**From:** Altmore into <into@aitmoremic.com>

**Sent:** Thursday, February 13, 2020 11:25 AM

**To:** Monica M <monica\_matta@hotmail.com>

**Subject:** Re: Follow up

I have all the email addresses so that is not necessary. They will be resuming and hopefully in not to much longer. I have been working like crazy on this stuff. The offering is getting attraction with Broker Dealers now as well. I actually have even had inquiries from Chinese investors but that is a very concerning aspect as it would involve me needing a consultant to do the communications with them. The inquiry came from a Chinese investors looking to partially mortgage farm properties. e wants to buy farms cash then partially refinance them after he absorbs them corporate then set up companies to sell to Chinese citizens that lease and operate the farms. Basically its a way for him to acquire land and then also in s secondary way provide a conduit for business immigration under the various policies that we have in Canada. uebec being especially favourable. Many of the Chinese wealthy that end up in Vancouver come through uebec buy or invest in the government immigration investment fund or buy a business then nothing actually forces them to stay in uebec. This guy want to acquire the farm land in uebec. I told him it was not my forte so to speak. I have done some farm credit and lending way back in my banking days but I am out of touch with that and uebec has set unique regulations and I do not speak rench, I can understand some but not nearly enough to operate at that level. owever, he was intrigued by what I am doing and feels he can attract some investment. e is currently waiting to see if he can create a feeder fund where its a fund based in China and he seeks capital from retail investors then invests here with the fund being a singular client. I have no limitations on accepting money from a non resident but China is a little scary because the overnment there typically does not like citizens moving money out of country. Although it goes on all the time at extremely levels like the people going to Vancouver form China but they are very wealthy established and connected people and often have government relationships. I just don't want to Violate any Chinese regulations. I have a number of pending sales of units and once I get to a certain threshold I will facilitate the buy out of Altmore fully. I have to get a few more aspects in place for it to fully function as single entity. I wanted to use a compliance service in stead of taking the courses but its way to expensive. It would be different if you had a business model where the unit or share value was traded and could rise in value but a lending fund doesn't function that way. So I am doing it.

I will send all T5's to you for review first before sending them.

On Feb 13, 2020, at 11:10 AM, Monica M <[monica\\_matta@hotmail.com](mailto:monica_matta@hotmail.com)> wrote:

So do you have any idea re the timing of the dividends resuming and/or payouts?

And re the T5s, please CONFIRM THAT MY NUMBERS MATCH YOUR RECORDS. Ultimately, I ask that you be the one to send out the T5s to each individual via email, because like I said I no longer represent Altmore so all communications should come from you. If you would like, I can re-send you the list of email addresses for everyone. But before you send them individually, please send them to me first so I can do a final vet to ensure everything looks okay. Thanks.

On Feb. 13, 2020 10:55 a.m., Altmore Info <[info@altmoremic.com](mailto:info@altmoremic.com)> wrote:

The T5's will be sent out over the weekend. I have the T5 Download I expected to have by Thursday but it did not download correctly and once I got it. I have been having trouble with it converting on MAC. CRA wouldn't have the info as it would not be reported till July to them from me. I have to re-do them on a non mac system. I worked on them all weekend between my studying but they will not properly save. The courses are paramount to the Reg D offering and my resolving altmore to move forward toward liquidity for dividends and pay outs. I will have them out by Sunday. T5's and T4's have till end of February to be sent out normally. They will be sent by end of day Sunday.

On Feb 13, 2020, at 10:29 AM, Monica M <[monica\\_matta@hotmail.com](mailto:monica_matta@hotmail.com)> wrote:

Ian when you say you're going to reply by a certain day, that's what you should do. The amount of time it took you to email to say you're going to reply later could have been better spent actually emailing to address the questions. I don't know what to do anymore. Asking for an update is not too much to ask. Ignoring us is not right. This has been going on waaaayyy too long. With all due respect regarding what you've got going on with your courses and your server issues and your personal issues etc, replying to our emails needs to be a priority for you. Your investors need to be a priority for you.  
T5s - EN ARE E OIN TO ET T EM? We need to know  
Ian. Should we contact the CRA for this information?

On Feb. 9, 2020 4:55 p.m., [monica\\_matta@hotmail.com](mailto:monica_matta@hotmail.com) wrote:  
Ian?

On Feb. 7, 2020 7:5 a.m., Altmore Info <[info@altmoremic.com](mailto:info@altmoremic.com)> wrote:

Monica I will follow up with your emails tonight or tomorrow. I am at a training course for SEC compliance course exams. I am getting there its a requirement for this offering in the states but it is definitely going to succeed and I am will do what I can to compensate you for the added stress. My email server was full it is divided up for the various emails so I have to get in and allot some more of the space for my primarily email from the info email. I am receiving hundreds of emails a day right now as the the platform the offering is on has 5000 member dealers in it.

Ian

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# TAB O

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referred to in the Affidavit of Monica Matta  
and SWORN BEFORE ME via video conference  
with the Deponent in the City of Mississauga, Ontario,  
and the Commissioner in the City of Mississauga, Ontario  
this 14<sup>th</sup> day of May, 2021.

DocuSigned by:

*Monica Faheim*

A927328446B742A...

Monica Faheim

A Commissioner etc.

Province of Ontario

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**From:** Ian McSevney <ian@altmoremic.com>  
**Sent:** Wednesday, March 18, 2020 4:12 PM  
**To:** Monica M <monica\_matta@hotmail.com>  
**Subject:** Re: We are desperate

I am considering all these options. In a weird and twisted way I may see an uptick into the actual work I have been doing in the states coming now because the idea of investing in a Canadian dollar based investment is at such a premium for them now. Some he have been trailing along saying they are going to go ahead etc my finally pull the trigger. Obviously its challenge to be opportunistic in this environment right now but at the same time sitting on the sidelines is not good either. I am going really work at this even more so over the next little while to just permanently resolve it. Initially I am going to bring Dividends to date then facilitate redemptions. Jus bare with me a little longer and significant steps will be coming into place.

I do hope you are safe and not having to cross paths with too many others. I think that is the key and keeping sanitized etc.. I have been dealing with two set of family members who are out of country after not listening to my advice. My Parents went to awaii for a Cruise and I told them before they left that it would be cancelled. They kept looking at the news and said there is only one case there. They did not understand that the numbers that the data is always running behind and not accurate till testing truly picks up and will not flatline till either vaccines start and or people stop mixing. You can't spread if you can get it. So to speak. I am actually very upset with them and with all he other stress I am dealing with these days I said I didn't want to be a spoiler but I asked them not to go. They didn't listen. I told my Mum and Dad that I have to question their mental competency and once I am done dealing with everything I am dealing with I may very well challenge it. Because its me who has to pick up the slack. I also have my sister and her daughter away expecting me to help them through isolation when they get back and arrangements etc. Its ridiculous.

On Mar 1 , 2020, at 3:59 PM, Monica M <[monica\\_matta@hotmail.com](mailto:monica_matta@hotmail.com)> wrote:

Ian we are all desperate. We are all in horrific shape financially. I know you keep saying you will get there and you are trying to raise capital. But what about just selling whatever assets you bought with our investment funds? Where is the money? It must be tied up in assets. Wouldn't it be faster to liquidate those assets rather than taking forever to raise a significant amount of capital?

**From:** Ian McSevney <[ian@altmoremic.com](mailto:ian@altmoremic.com)>  
**Sent:** Wednesday, March 4, 2020 10:15 AM  
**To:** Monica M <[monica\\_matta@hotmail.com](mailto:monica_matta@hotmail.com)>  
**Subject:** Re: Urgent request from my cousin in Egypt

I will look into this and get back to you. I am desperately seeking to raise some capital right now to get the fees paid to the Broker Dealer I am using in the US and start the funds flowing in on the unit sales they are making as well as I am going to be signing a distribution agreement with a group called Wenbo that distribute investment to Chinese investors through a tech platform as Chinese citizens use these types of platforms to access investment. I am pressing extremely hard right now to bring all these efforts together.

Ian

On Mar 3, 2020, at 10:51 AM, Monica M <[monica\\_matta@hotmail.com](mailto:monica_matta@hotmail.com)> wrote:

Hi Ian,  
My cousin is asking how soon she can collect her investment (all capital and interest accrued) for an unexpected personal reason. I did the math (see attached file) and the total balance of her account is \$3422 as of Feb 29/2020. Are you able to accommodate this request in the coming week or so? If not, please let me know realistically what the timeline is so I can communicate to her ASAP.

Thanks,  
Monica

<Mary DRIP Oct4,2017.xlsx>

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[EXTERNAL EMAIL / COURRIEL EXTERNE]

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# TAB P



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this 14<sup>th</sup> day of May, 2021.

DocuSigned by:

*Monica Faheim*

A927328446B742A...

---

Monica Faheim  
A Commissioner etc.  
Province of Ontario

**From:** Ian McSevney <ian@altmoremic.com>  
**Sent:** Wednesday, March 18, 2020 4:12 PM  
**To:** Monica M <monica\_matta@hotmail.com>  
**Subject:** Re: We are desperate

I am considering all these options. In a weird and twisted way I may see an uptick into the actual work I have been doing in the states coming now because the idea of investing in a Canadian dollar based investment is at such a premium for them now. Some he have been trailing along saying they are going to go ahead etc my finally pull the trigger. Obviously its challenge to be opportunistic in this environment right now but at the same time sitting on the sidelines is not good either. I am going really work at this even more so over the next little while to just permanently resolve it. Initially I am going to bring Dividends to date then facilitate redemptions. Jus bare with me a little longer and significant steps will be coming into place.

I do hope you are safe and not having to cross paths with too many others. I think that is the key and keeping to sanitized etc.. I have been dealing with two set of family members who are out of country after not listening to my advice. My Parents went to awaii for a Cruise and I told them before they left that it would be cancelled. They kept looking at the news and said there is only one case there. They did not understand that the numbers that the data is always running behind and not accurate till testing truly picks up and will not flatline till either vaccines start and or people stop mixing. You can't spread if you can get it. So to speak. I am actually very upset with them and with all he other stress I am dealing with these days I said I didn't want to be a spoiler but I asked them not to go. They didn't listen. I told my Mum and Dad that I have to question their mental competency and once I am done dealing with everything I am dealing with I may very well challenge it. Because its me who has to pick up the slack. I also have my sister and her daughter away expecting me to help them through isolation when they get back and arrangements etc. Its ridiculous.

**On Mar 1 , 2020, at 3:59 PM, Monica M <[monica\\_matta@hotmail.com](mailto:monica_matta@hotmail.com)> wrote:**

Ian we are all desperate. We are all in horrific shape financially. I know you keep saying you will get there and you are trying to raise capital. But what about just selling whatever assets you bought with our investment funds? Where is the money? It must be tied up in assets. Wouldn't it be faster to liquidate those assets rather than taking forever to raise a significant amount of capital?

# TAB Q

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this 14<sup>th</sup> day of May, 2021.

DocuSigned by:

*Monica Faheim*

A927328446B742A...

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Monica Faheim

A Commissioner etc.  
Province of Ontario

## Faheim, Monica

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**From:** Monica M <monica\_matta@hotmail.com>  
**Sent:** Monday, October 19, 2020 1:43 PM  
**To:** Azeff, Gregory  
**Subject:** **[\*\*EXT\*\*]** Fw: Re:

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**From:** Ian McSevney <ian@altmoremic.com>  
**Sent:** Saturday, April 11, 2020 6:35 AM  
**To:** monica\_matta@hotmail.com <monica\_matta@hotmail.com>  
**Subject:** Re:

Yes I will.

On Apr 11, 2020, at 1:31 AM, monica\_matta@hotmail.com wrote:

Okay. or the longest time we thought we'd be getting dividends in January and be caught up by March. e didn't actually find out that we're not getting dividends in January until January - the month simply came and went and we didn't receive money and that's how we found out. So at the present time, we all think we are going to get our dividends in July. If this changes, let us know immediately. Please don't wait until the month of July.

On Apr. 10, 2020 7:5 p.m., Ian McSevney <ian@altmoremic.com> wrote:

Monica, I am not trivializing anyone's situation. My own is rather dyer as well. But i am going to get this resolved I am very close. I don't yet know how much the Covid-19 Crisis will affect this but I have solid feed back that I will have capital shift over assets and convert to cash. I will be caught up in July that is still on the table and a firm schedule for fully pay outs likely to follow in 2 or 3 lump sums. In reality I should lave suspended dividends earlier to cope better through things. I had hoped I could get leverage capital into the mix easier but was not successful at that. Also there have been so many rules changes here over the last few years that have come int hat really make operating here impracticable which led to my endeavours in the U.S.. hether I am emailed five times or one hundred times it doesn't change that I am working on this every minute I can. I have had a massive amount of emails to get through regarding clients I performed as a Broker for about Covid-19 relief programmes as they view me as their contact although it is not a process I am part of I can only give some advice and reply but I have had 1500 inquiries so far. I know this has been very difficult for everyone, I can only stress that in certain cases I was not aware that dividends were the primary incomes for some. I had a pretty good long run of strong dividend and it is not entirely unusual for disruptions to occur. Obviously everyone is happy when dividends are smooth but if there is a disruption they are not and really nothing other than being back on track would resolve that. Rather than simply restore dividends my intent is to retroactively catch up then lump sum out pay to full redemptions. I don't mean to sound facetious but in some cases some investments

such as market investments could be wiped out if these investments were in other products in this climate. I know they could also be more liquid. I had expected to spend some significant time in the U.S. last month and this month working on this but it was derailed with this Covid-19 crisis. I had some family isolating requiring me to run around like an idiot. I was so upset because it was the last thing I needed and they were isolated because they did not heed travel warnings and travelled anyway. I told them they would end up having to Isolate. Then right now I am preparing to travel by car to Fort McMurray to pick up my brother because he works in the oil sands and took the opportunity to stay on and with the oil industry already severely challenged he took the chance to say on but then as support workers like cleaners and food services begging to take off work at record levels and the Alberta government furthering the shut down. He was then told he will be finishing up Wednesday. He has not had any chance to get a flight, there is not train service that is really available and Greyhound bus part easy seems like it could work by seems a bit scary. But I have been pressured by family to drive to Fort McMurray to pick him up because his wife can't do it as she has to care for the kids and her elderly parents. He tried to rent a car but nothing was available. So I am arranging to go get him which is the absolute last thing I want to be doing as my brother is an extremely difficult person and very disruptive force in the family and ever since he went into business and started working out west I have seen him maybe 4 times in 10 years. I would rather not see him. Try to hang in there I am going to get use through this.

On Apr 10, 2020, at 7:22 PM, [monica\\_matta@hotmail.com](mailto:monica_matta@hotmail.com) wrote:

Ian I'm getting extremely agitated. Please give an estimate of the timing  
This info will help me decide whether I need to sell my house, and if so, I will have to get the ball rolling on that right away I can no longer afford the house, the mortgage, the property taxes, the condo fees, I've already sold my car and I have no other backup plan at this point except to sell the house and downsize to a remote apartment. Don't dismiss or trivialize this, we are sinking because of you and when all we ask is a realistic estimate of your timing so we can figure out what the hell to do, that is not too much to ask. I don't know how else to impress upon you the dire urgency of my situation

On Apr. 10, 2020 1:15 a.m., [monica\\_matta@hotmail.com](mailto:monica_matta@hotmail.com) wrote:

Ian how much longer are we supposed to go on like this without having any idea what the heck is going on with the status of our dividends and our investments????

On Apr. 2, 2020 4:14 p.m., [monica\\_matta@hotmail.com](mailto:monica_matta@hotmail.com) wrote:

Ian update please.

On Mar. 30, 2020 11:07 p.m., [monica\\_matta@hotmail.com](mailto:monica_matta@hotmail.com) wrote:

Ian I am still waiting for a reply. I appreciate what you're dealing with but frankly we both know that virus or no virus it is your style to email to say you'll get back to me and then never actually get back to me with an update. I am asking very specific questions and I'm looking for specific answers. How hard is that? I repeat: what EXACTLY is going to happen in July? What's your latest estimate of timing of dividends resuming and being all caught up? What's your latest estimate of timing of full return of capital? What is the status of your efforts to sell Altmore's assets? I need an answer; we need to know what is happening. This has gone on for far too long. Where is all our money? What are you doing to

liquidate rather than wait to raise millions of dollars in capital which could take years? You may have personal stuff going on, but we all do too Ian and it's not an excuse and it's not an answer. We need answers, and we need them now.

On Mar. 2 , 2020 12:05 p.m., [monica\\_matta@hotmail.com](mailto:monica_matta@hotmail.com) wrote:  
May I ask what exactly is going to happen in July? And you expect to have what resolved? The dividends or the return of capital or both? I would appreciate a prompt response.

On Mar. 27, 2020 1:1 p.m., Ian McSevney <[ian@altmoremic.com](mailto:ian@altmoremic.com)> wrote:  
Monica I will email back I am dealing with Covid-19 fall out as well. On the old brokering side of my business I am being flood by clients from as far back as 10-12 years looking for feedback on the mortgage relief programmes available. I have received 1300 emails in five days. I have some quarantined family as well to deal with. I am still expecting to resolve this in July. I will get back to you.

On Mar 27, 2020, at 1:03 PM, [monica\\_matta@hotmail.com](mailto:monica_matta@hotmail.com) wrote:

Ian there's nothing worse than you ignoring ignoring ignoring. We're stressed enough as it is, you failing to provide updates and communicate with us is unsettling. I've said this before a million times - asking for an update is not unreasonable and you providing frequent updates is the LEAST you can do. Please update me on the current status.

On Mar. 2 , 2020 12:14 p.m., [monica\\_matta@hotmail.com](mailto:monica_matta@hotmail.com) wrote:

Ian it is now end of March. You had promised that by March you'd be all caught up on dividends, yet we have not received even a single month's worth of dividends. We have not had any dividends for an entire year, and we have no concrete indication about anything. We are drowning. All of us have maxed out all of our loans and lines of credit, our overdraft, our credit cards, and emptied all our T SAs and other investments. We don't know what to do. We literally have no other resources, we have exhausted all of our options. How can we go on like this? What is going on? Are you at least trying to sell some of Altmore's assets so that you don't have to keep waiting for incoming capital which seems to be taking forever? What is happening right now? What is the current status? How close are you to paying us?



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and the Commissioner in the City of Mississauga, Ontario  
this 14<sup>th</sup> day of May, 2021.

DocuSigned by:

*Monica Faheim*

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Monica Faheim

A Commissioner etc.

Province of Ontario

## Faheim, Monica

---

**From:** Monica M <monica\_matta@hotmail.com>  
**Sent:** Monday, October 19, 2020 1:43 PM  
**To:** Azeff, Gregory  
**Subject:** **[\*\*EXT\*\*]** Fw: Re:

---

**From:** Ian McSevney <ian@altmoremic.com>  
**Sent:** Saturday, April 11, 2020 6:35 AM  
**To:** monica\_matta@hotmail.com <monica\_matta@hotmail.com>  
**Subject:** Re:

Yes I will.

On Apr 11, 2020, at 1:31 AM, monica\_matta@hotmail.com wrote:

Okay. or the longest time we thought we'd be getting dividends in January and be caught up by March. e didn't actually find out that we're not getting dividends in January until January - the month simply came and went and we didn't receive money and that's how we found out. So at the present time, we all think we are going to get our dividends in July. If this changes, let us know immediately. Please don't wait until the month of July.

On Apr. 10, 2020 7:5 p.m., Ian McSevney <ian@altmoremic.com> wrote:

Monica, I am not trivializing anyone's situation. My own is rather dyer as well. But i am going to get this resolved I am very close. I don't yet know how much the Covid-19 Crisis will affect this but I have solid feed back that I will have capital shift over assets and convert to cash. I will be caught up in July that is still on the table and a firm schedule for fully pay outs likely to follow in 2 or 3 lump sums. In reality I should lave suspended dividends earlier to cope better through things. I had hoped I could get leverage capital into the mix easier but was not successful at that. Also there have been so many rules changes here over the last few years that have come int hat really make operating here impracticable which led to my endeavours in the U.S.. hether I am emailed five times or one hundred times it doesn't change that I am working on this every minute I can. I have had a massive amount of emails to get through regarding clients I performed as a Broker for about Covid-19 relief programmes as they view me as their contact although it is not a process I am part of I can only give some advice and reply but I have had 1500 inquiries so far. I know this has been very difficult for everyone, I can only stress that in certain cases I was not aware that dividends were the primary incomes for some. I had a pretty good long run of strong dividend and it is not entirely unusual for disruptions to occur. Obviously everyone is happy when dividends are smooth but if there is a disruption they are not and really nothing other than being back on track would resolve that. Rather than simply restore dividends my intent is to retroactively catch up then lump sum out pay to full redemptions. I don't mean to sound facetious but in some cases some investments

such as market investments could be wiped out if these investments were in other products in this climate. I know they could also be more liquid. I had expected to spend some significant time in the U.S. last month and this month working on this but it was derailed with this Covid-19 crisis. I had some family isolating requiring me to run around like an idiot. I was so upset because it was the last thing I needed and they were isolated because they did not heed travel warnings and travelled anyway. I told them they would end up having to Isolate. Then right now I am preparing to travel by car to Fort McMurray to pick up my brother because he works in the oil sands and took the opportunity to stay on and with the oil industry already severely challenged he took the chance to say on but then as support workers like cleaners and food services begging to take off work at record levels and the Alberta government furthering the shut down. He was then told he will be finishing up Wednesday. He has not had any chance to get a flight, there is not train service that is really available and Greyhound bus part easy seems like it could work by seems a bit scary. But I have been pressured by family to drive to Fort McMurray to pick him up because his wife can't do it as she has to care for the kids and her elderly parents. He tried to rent a car but nothing was available. So I am arranging to go get him which is the absolute last thing I want to be doing as my brother is an extremely difficult person and very disruptive force in the family and ever since he went into business and started working out west I have seen him maybe 4 times in 10 years. I would rather not see him. Try to hang in there I am going to get use through this.

On Apr 10, 2020, at 7:22 PM, [monica\\_matta@hotmail.com](mailto:monica_matta@hotmail.com) wrote:

Ian I'm getting extremely agitated. Please give an estimate of the timing  
This info will help me decide whether I need to sell my house, and if so, I will have to get the ball rolling on that right away I can no longer afford the house, the mortgage, the property taxes, the condo fees, I've already sold my car and I have no other backup plan at this point except to sell the house and downsize to a remote apartment. Don't dismiss or trivialize this, we are sinking because of you and when all we ask is a realistic estimate of your timing so we can figure out what the hell to do, that is not too much to ask. I don't know how else to impress upon you the dire urgency of my situation

On Apr. 10, 2020 1:15 a.m., [monica\\_matta@hotmail.com](mailto:monica_matta@hotmail.com) wrote:

Ian how much longer are we supposed to go on like this without having any idea what the heck is going on with the status of our dividends and our investments????

On Apr. 2, 2020 4:14 p.m., [monica\\_matta@hotmail.com](mailto:monica_matta@hotmail.com) wrote:

Ian update please.

On Mar. 30, 2020 11:07 p.m., [monica\\_matta@hotmail.com](mailto:monica_matta@hotmail.com) wrote:

Ian I am still waiting for a reply. I appreciate what you're dealing with but frankly we both know that virus or no virus it is your style to email to say you'll get back to me and then never actually get back to me with an update. I am asking very specific questions and I'm looking for specific answers. How hard is that? I repeat: what EXACTLY is going to happen in July? What's your latest estimate of timing of dividends resuming and being all caught up? What's your latest estimate of timing of full return of capital? What is the status of your efforts to sell Altmore's assets? I need an answer; we need to know what is happening. This has gone on for far too long. Where is all our money? What are you doing to

liquidate rather than wait to raise millions of dollars in capital which could take years? You may have personal stuff going on, but we all do too Ian and it's not an excuse and it's not an answer. We need answers, and we need them now.

On Mar. 2 , 2020 12:05 p.m., [monica\\_matta@hotmail.com](mailto:monica_matta@hotmail.com) wrote:  
May I ask what exactly is going to happen in July? And you expect to have what resolved? The dividends or the return of capital or both? I would appreciate a prompt response.

On Mar. 27, 2020 1:1 p.m., Ian McSevney <[ian@altmoremic.com](mailto:ian@altmoremic.com)> wrote:  
Monica I will email back I am dealing with Covid-19 fall out as well. On the old brokering side of my business I am being flood by clients from as far back as 10-12 years looking for feedback on the mortgage relief programmes available. I have received 1300 emails in five days. I have some quarantined family as well to deal with. I am still expecting to resolve this in July. I will get back to you.

On Mar 27, 2020, at 1:03 PM, [monica\\_matta@hotmail.com](mailto:monica_matta@hotmail.com) wrote:

Ian there's nothing worse than you ignoring ignoring ignoring. We're stressed enough as it is, you failing to provide updates and communicate with us is unsettling. I've said this before a million times - asking for an update is not unreasonable and you providing frequent updates is the LEAST you can do. Please update me on the current status.

On Mar. 2 , 2020 12:14 p.m., [monica\\_matta@hotmail.com](mailto:monica_matta@hotmail.com) wrote:

Ian it is now end of March. You had promised that by March you'd be all caught up on dividends, yet we have not received even a single month's worth of dividends. We have not had any dividends for an entire year, and we have no concrete indication about anything. We are drowning. All of us have maxed out all of our loans and lines of credit, our overdraft, our credit cards, and emptied all our T SAs and other investments. We don't know what to do. We literally have no other resources, we have exhausted all of our options. How can we go on like this? What is going on? Are you at least trying to sell some of Altmore's assets so that you don't have to keep waiting for incoming capital which seems to be taking forever? What is happening right now? What is the current status? How close are you to paying us?



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# TAB S

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referred to in the Affidavit of Monica Matta  
and SWORN BEFORE ME via video conference  
with the Deponent in the City of Mississauga, Ontario,  
and the Commissioner in the City of Mississauga, Ontario  
this 14<sup>th</sup> day of May, 2021.

DocuSigned by:

*Monica Faheim*

A927328446B742A...

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Monica Faheim  
A Commissioner etc.  
Province of Ontario



**From:** Ian McSevney <[ian@altmoremic.com](mailto:ian@altmoremic.com)>  
**Sent:** Wednesday, June 3, 2020 2:39 PM  
**To:** Monica M <[monica\\_matta@hotmail.com](mailto:monica_matta@hotmail.com)>  
**Subject:** Re: Checking in again

It would be dividends resuming, then caught up and a realistic schedule to full redemptions.

On Jun 3, 2020, at 2:3 PM, [monica\\_matta@hotmail.com](mailto:monica_matta@hotmail.com) wrote:

I'm glad to hear you are still on track for July. May I ask what that means exactly? Does it mean full payouts or does it mean dividends resuming?

On Jun. 3, 2020 2:1 p.m., Ian McSevney <[ian@altmoremic.com](mailto:ian@altmoremic.com)> wrote:  
I am still expecting to be. I missed the other email on the brokering side I am just being bombarded with inquires.

Ian

On Jun 3, 2020, at 2:13 PM, [monica\\_matta@hotmail.com](mailto:monica_matta@hotmail.com) wrote:

Ian does your lack of a response mean you're not on track for July? Please confirm ASAP, we need to know.

On Jun. 1, 2020 12:39 a.m., [monica\\_matta@hotmail.com](mailto:monica_matta@hotmail.com) wrote:

Hi Ian,  
I hope you and your family are keeping well and safe.  
It is now June and I wanted to touch base again to see if you are still on track for July - ?  
Thanks,  
Monica

On May 4, 2020 9:41 a.m., Ian McSevney <[ian@altmoremic.com](mailto:ian@altmoremic.com)> wrote:  
i Monica,

While my immediate family are safe so far with this crisis. However, we have had a relative in a care home pass away on my Mum's side of the family which is sad that they lived past 90 years of age to pass away under such conditions where celebrating their long life was difficult. My cousin made a very interesting montage of video clips and captures of life discussions about the family member then over-dubbed it to some nice music. Nobody seen the finished version till yesterday when he created a site and uploaded and streamed it. So every one could log in at the same time. It was very interesting idea and concept. I am definitely expecting to be on track for July.

Ian

On May 1, 2020, at 10:45 AM, Monica M  
<[monica\\_matta@hotmail.com](mailto:monica_matta@hotmail.com)> wrote:

Good Morning Ian,  
I hope you and your family are keeping well and safe.  
It is now May and I just thought I would touch base to see if -- to the best of your knowledge at this time -- the timeframe of July is still on target or if it might be changing. I really don't mean to bother you but I ask out of desperate need to make some very major life decisions that depend heavily, in fact exclusively, on my financial situation (including the sale of the house and splitting up with Mark permanently).  
Thanks,  
Monica

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**TAB T**

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and SWORN BEFORE ME via video conference  
with the Deponent in the City of Mississauga, Ontario,  
and the Commissioner in the City of Mississauga, Ontario  
this 14<sup>th</sup> day of May, 2021.

DocuSigned by:

*Monica Faheim*

A927328446B742A...

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Monica Faheim  
A Commissioner etc.  
Province of Ontario

DocuSign Envelope ID: 87B4CC5D-1DF3-476C-8283-5B3123EDEF75

**From:** Monica M [mailto:[monica\\_matta@hotmail.com](mailto:monica_matta@hotmail.com)]

**Sent:** Monday, October 19, 2020 1:44 PM

**To:** Azeff, Gregory <[gazeff@millerthomson.com](mailto:gazeff@millerthomson.com)>

**Subject:** [\*\*\*EXT\*\*] Fw: update

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**From:** Ian McSevney <[ian@altmoremic.com](mailto:ian@altmoremic.com)>

**Sent:** Thursday, July 23, 2020 8:51 AM

**To:** Monica M <[monica\\_matta@hotmail.com](mailto:monica_matta@hotmail.com)>

**Subject:** update

Monica, I will have a more definitive update any time. I have raised significant capital in my Reg D offering in the U.S. the process for registering the securities is underway but has been slow. Covid i causing mayhem there. I i have been pressing to and pressing and had expectations of some capital being in by now to get the dividends updated and then the plan for the redemption scheduled out. I want this behind me and back on track with dividends and a satisfactory redemption schedule as much as anyone so I can get

some normalcy back to my life and stress reduced. I am not sick with covid or anything but i have been doing work not the side with my cousin virtually every hour I am not working on this to have funds for costs etc.. I have actually applied for a waiver so I can cross into he U.S. and get the pace on this sped up. I am workmen to higher a U.S. Securities Lawyer to deal with some of this stuff for me. I am working on everything I apologize my emails and updates are not more frequent. I know it is so disappointing after 4 years of steady dividends for this mess to be underway.

Ian

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DocuSigned by:

*Monica Faheim*

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---

Monica Faheim  
A Commissioner etc.  
Province of Ontario



## Faheim, Monica

---

**From:** Monica M <monica\_matta@hotmail.com>  
**Sent:** Monday, October 19, 2020 1:42 PM  
**To:** Azeff, Gregory  
**Subject:** **[\*\*EXT\*\*]** Fw: IMPORTANT - PLEASE READ

---

**From:** Monica M  
**Sent:** Thursday, September 10, 2020 12:19 PM  
**To:** Altmore MIC <ian@altmoremic.com>; Ian McSevney <ian@mcsevney.com>  
**Subject:** IMPORTANT - PLEASE READ

Ian,

At this point, we don't have any options except to go down a road that we really had hoped we wouldn't have to go down. Put yourself in our shoes – we have no idea where our money is, we have no idea what it is that you are doing to fix the situation/what your progress is, we have no idea whether your efforts are actually working, we have no idea when we will get our money back, we don't know anything. What we do know is that every single commitment you have made to us since early last year has not been fulfilled, every single deadline you provided us was missed without us even being given a heads up. What we do know is that you are worryingly unresponsive to all our communication attempts. We have no reassurance that the money we invested is even secure at this point in time.

We would like to give you one last chance to do two things:

1. provide all investors, in the form of a formal communication from Altmore, a concrete update with a detailed explanation of your current efforts and a realistic plan that has specific dates attached to it regarding dividends and full payouts. These timelines should also be reasonable given that we have already been waiting for almost two years. We would like this communication to be sent no later than end of business day (i.e., 5 pm) Thursday September 17<sup>th</sup>, 2020.
2. provide regular updates to all investors on a bi-weekly basis as to exactly what is going on, whether you are on track, etc.

We do hope that we can amicably resolve things.

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DocuSigned by:

*Monica Faneim*

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MONICA Faneim

A Commissioner etc.  
Province of Ontario

## Faheim, Monica

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**From:** Monica M <monica\_matta@hotmail.com>  
**Sent:** Monday, October 19, 2020 1:42 PM  
**To:** Azeff, Gregory  
**Subject:** **[\*\*EXT\*\*]** Fw: Reply

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**From:** Monica M <monica\_matta@hotmail.com>  
**Sent:** Monday, September 21, 2020 2:17 PM  
**To:** Info Altmore <info@altmoremic.com>  
**Subject:** Re: Reply

Ian - I expect the communication to go out by end of day today please

On Sep. 17, 2020 10:21 p.m., monica\_matta@hotmail.com wrote:

I hereby acknowledge receipt of this email.

- 1 what's the surest way to contact you since you seem to be having trouble with this email? Do you have a personal email address?
- 2 your formal communication to all - when will you send it out? By end of day Friday the 18th I hope. Please confirm.
- 3 semi-monthly communication is okay as long as it is prompt and consistent

On Sep. 17, 2020 5:20 p.m., Info Altmore <info@altmoremic.com> wrote:

Monica,

I have received your email but in fact I only just received it today having been working with my server provider to clear out the email cache. The system has been routing email gmail and hotmail address to spam and in fact deleting them as the box fills up taking up the capacity. So they have not been routing to me. This has been linked to a website I once had a profile on for Altmore. Foreign operators who troll these site making offers for capital investment but come back indicating they need fees paid up front etc. But they literally spam. They have truncated emails names where often when you extrapolate the email there is a no-reply address and a spoofed address. At times I have had 100's of these. My service provider put a filter on to block gmail, hotmail and aol. In the past I made an email rule for your address so the server would still route it to me and they will put that in affect. I have been working some temp positions generally two different ones at a time to build up revenue for costs.

I am still working and expecting to resurrect dividends and at the same time bring them to date across the board. I am still looking at possibly 2 months for that to happen. Covid-19 shutdowns literally wiped out and shut off over a years worth of efforts. But its is coming back into the fold. Despite the chaos in the U.S. most of them are beginning to work again despite how bad the infection rates are there and bucking the lock downs.

I will send out a communication to all and also create a regular communication going forward.

I have been dealing with obviously extreme stress as you can imagine and I know you are too ahveing directly referred people and I know all relying on dividends. I won't get into all the issues here I have been dealing with but I had some health issues my self mainly relating to stress and both my parents have had major health crisis in recent weeks. My ather having a subsequent heart attack as he has still not been able to have the valve surgery he requires with everything that has been going on. It seems he can't even get it done under emergency circumstances and passing through the ER with a heart attack.

These issues are not your issues and I understand you have your own.

I am aware that you spok to Alex yle and he let me know to get on tipoffs things and work though it. e does not represent me specifically for Altmore but as Im mentioned before he has served my personal needs and other things over the years and is a trusted person to me. So it is him that would be contacted and instructed if I was to meet my demise. So that has not happened as I am alive and working on this despite my poor communication.

I am most likely to defer to a communication semi-monthly 1st and 15th sort of thing rather than bi-weekly as it would work better

I do have an investor already communicating through a Lawyer and obviously that is not a good situation. The lawyer making remarks about Altmore being illegal etc. hich is clearly not the case. That its not a MIC.or is an illegal mic. There is no such thing as an illegal mic. Two companies and both be called ABC MIC or E MIC and one is a MIC as defined but eh income tax act and one is not. Its not a matter of being illegal its a matter qualifying to be classified or designated as a mic under the income tax act as that offers some benefits. Depdnign on the corporations goals and plans. There are many corporations operating mortgage entities called mics but are not mics under the income tax act. The desire was to qualify and then maintain qualification but that has not been the case here which is not relevant to the investors unless dealing with Registered funds. hich is why I stayed away from registered funds although they would have been easier to attract. But maintaining qualifying is hard. I can only keep moving forward and not being embroiled in legal fights is the only way through to completing rsutstructuring and ensuring investors get redeemed eventually and that dividends get on track. A legal fight would result in a full shut down and close out with losses and an even longer process to distribute funds and so on.

I would not have been issuing T4's if I am operating illegally. Also the Lawyer in questions indicates act I am not a registered dealer etc. hich is also true but you do not have to be a dealer as exemptions to Ontario securities laws do exist for private corporations with under 50 shareholders are in place which is well within what Altmore has. I also don't want to get into legal wrangling because you yourself could get told that you should not have been referring investors to a product with out the certain know your client info etc.. But these rules are great when it comes to private corporations operating under the 50 shareholder limits. I also never solicited any investors nor did I advertise openly for an investors. I only ever advertised in the U.S. under the SEC rules for a Reg D offering which I filed legally and correctly. But again legal battles are never really good for anyone.

I will be in touch further Monica I know it has been a terrible struggle and it is not over yet. owever, staining a way for a legal fight is the way I can do it. I have missed milestones and I promises and I would have been through this I am confident of that but this Covid pandemic has factored in regardless whether people want to consider that or not. The case is that it has. It put the culmination of nearly two years of work on ice. I have commitments for capital under my Reg D offering. I am working at getting them back on track.

ill have capital for dividends to be bought to date, some possible compensation as well as a redemption schedule that will be firm and not prolonged.

I am having to send this email directly form the roundcube system on the host server. Because the hotmail,

gmail, yahoo and aol emails are not getting through. The rule for the email address I need to receive email from that are under these domains will be keyed in and implemented on the server to properly route these emails so I can receive them on my computer by Monday I am told.

Ian

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**To:** Azeff, Gregory  
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I am aware that you spok to Alex yle and he let me know to get on tipoffs things and work though it. e does not represent me specifically for Altmore but as Im mentioned before he has served my personal needs and other things over the years and is a trusted person to me. So it is him that would be contacted and instructed if I was to meet my demise. So that has not happened as I am alive and working on this despite my poor communication.

I am most likely to defer to a communication semi-monthly 1st and 15th sort of thing rather than bi-weekly as it would work better

I do have an investor already communicating through a Lawyer and obviously that is not a good situation. The lawyer making remarks about Altmore being illegal etc. hich is clearly not the case. That its not a MIC.or is an illegal mic. There is no such thing as an illegal mic. Two companies and both be called ABC MIC or E MIC and one is a MIC as defined but eh income tax act and one is not. Its not a matter of being illegal its a matter qualifying to be classified or designated as a mic under the income tax act as that offers some benefits. Depdnign on the corporations goals and plans. There are many corporations operating mortgage entities called mics but are not mics under the income tax act. The desire was to qualify and then maintain qualification but that has not been the case here which is not relevant to the investors unless dealing with Registered funds. hich is why I stayed away from registered funds although they would have been easier to attract. But maintaining qualifying is hard. I can only keep moving forward and not being embroiled in legal fights is the only way through to completing rsutstructuring and ensuring investors get redeemed eventually and that dividends get on track. A legal fight would result in a full shut down and close out with losses and an even longer process to distribute funds and so on.

I would not have been issuing T4's if I am operating illegally. Also the Lawyer in questions indicates act I am not a registered dealer etc. hich is also true but you do not have to be a dealer as exemptions to Ontario securities laws do exist for private corporations with under 50 shareholders are in place which is well within what Altmore has. I also don't want to get into legal wrangling because you yourself could get told that you should not have been referring investors to a product with out the certain know your client info etc.. But these rules are great when it comes to private corporations operating under the 50 shareholder limits. I also never solicited any investors nor did I advertise openly for an investors. I only ever advertised in the U.S. under the SEC rules for a Reg D offering which I filed legally and correctly. But again legal battles are never really good for anyone.

I will be in touch further Monica I know it has been a terrible struggle and it is not over yet. owever, staining a way for a legal fight is the way I can do it. I have missed milestones and I promises and I would have been through this I am confident of that but this Covid pandemic has factored in regardless whether people want to consider that or not. The case is that it has. It put the culmination of nearly two years of work on ice. I have commitments for capital under my Reg D offering. I am working at getting them back on track.

ill have capital for dividends to be bought to date, some possible compensation as well as a redemption schedule that will be firm and not prolonged.

I am having to send this email directly form the roundcube system on the host server. Because the hotmail,

gmail, yahoo and aol emails are not getting through. The rule for the email address I need to receive email from that are under these domains will be keyed in and implemented on the server to properly route these emails so I can receive them on my computer by Monday I am told.

Ian

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**[EXTERNAL EMAIL / COURRIEL EXTERNE]**

**Please report any suspicious attachments, links, or requests for sensitive information.**

**Veillez rapporter la présence de pièces jointes, de liens ou de demandes d'information sensible qui vous semblent suspectes.**

-----

# TAB X

This is Exhibit "X"  
referred to in the Affidavit of Monica Matta  
and SWORN BEFORE ME via video conference  
with the Deponent in the City of Mississauga, Ontario,  
and the Commissioner in the City of Mississauga, Ontario  
this 14<sup>th</sup> day of May, 2021.

DocuSigned by:

*Monica Faheim*

A927328446B742A...

---

Monica Faheim  
A Commissioner etc.  
Province of Ontario

**From:** Ian McSevney <ian@mcsevney.com>  
**Sent:** Monday, September 28, 2020 12:56 AM  
**To:** monica\_matta@hotmail.com <monica\_matta@hotmail.com>  
**Subject:** Re: PLEASE READ

Monica,

See Below

On Sep 27, 2020, at 10:01 AM, [monica\\_matta@hotmail.com](mailto:monica_matta@hotmail.com) wrote:

Ian,

-Reminder that the communication MUST include ALL of the following: a CONCRETE update with a DETAILED explanation of your current efforts and a realistic plan that has SPECIFIC dates attached to it regarding dividends and full payouts. These timelines should also be REASONABLE given that we have already been waiting for almost two years. We need TRANSPARENCY and we are ENTITLED to it.

- Reminder that going forward, there will be ZERO tolerance for not doing what you say you're going to do.

- When we talk about dividends getting caught up, I want to ensure we are on the same page about what that means. Please confirm that this means for every missed dividend, we would be receiving "interest on the late interest" in addition to the missed dividend itself. In other words, basically it's like saying that as of the date you stopped paying dividends, our investments effectively became DRIP. Please CONFIRM.

**Yes my expectation is to return to dividends within two months. In terms of interest on interest the process is based on the concept that the dividend amount is credited to the monthly principal establishing a new principal amount. The DRIP follows suite monthly thereafter each month the same way. To clarify the disruption of dividends has not been two years. It has been 15 months. It is still my intention with getting my other efforts on track that I will complete the takeout of all investors through my efforts in the U.S. I did have a good history with only a couple hiccups of being a few days late a couple times due to wire transferring limitations and a few technical growing pains. I also issued T5's for the dividends. I am not saying that this simply nullifies the disruption and the hardship that this has caused.**

- Please CLARIFY what you meant when you said on Sept 17th: "I am still working and expecting to resurrect dividends and at the same time bring them to date across the board. I am still looking at possibly 2 months for that to

happen." Does that mean that two months from now (ie., by mid to late November 2020), dividends will be brought fully up to date?

Yes I will be paying the outstanding dividend amount out directly. Which would effectively be considered a redemption that would be equal to the accrued DRIP amount since the disruption took place. Then continue with monthly dividends thereafter.

- In the event of something happening to you, we got the sense that Alex had absolutely no idea he would be tasked with taking care of dissolving Altmore and attending to its shareholders. If something happened to you, who exactly would give him those instructions?? And does that person know to do that? And is Alex equipped with everything he needs in order to do this?? He seemed to know nothing about Altmore. It's as though you are the only one aware of this plan, but how does that help if you get hit by a bus tomorrow? And given that you are the only one who knows what's going on with Altmore (investors have never been given financial statements or meeting minutes or anything whatsoever despite having asked for this countless times), how would Alex know what to do or even where to begin? Does he have a list of shareholders and their respective investment amounts? Does he know the mortgages placed with the money? He indicated to us that he doesn't have any of this information and I'm just wondering how he's suddenly going to find out all that if something happened to you.

If something was to happen to me I have instructions in my estate for my wife to have Alex administer my estate. This will include for him to take key insurance policy proceeds contribute them to Altmore and then issue a notification informing the group as a list will be provided. The insurance proceeds will ensure there is enough capital to close out the shareholder positions absorb Altmore into my estate. That would be his involvement as he is a trusted Lawyer that I have known for 23 years and I have confidence he would carry out the task efficiently in administering the estate if required.

Altmore as we discussed before initially intended to operate as a MIC as per section 130.1 of the Income Tax act. However, various changes to dealer requirements for exempt market securities made that difficult and most Plan Administrators were not interested in taking on registered accounts for small funds. So I changed directions to pursue the Reg D offering format to raise capital in the U.S.. This was a large significant undertaking and took much longer to get to the starting point than expected. As I was finally getting to that stage the pandemic took hold and the wide ranging shutdowns derailed my long terms efforts. Despite the pandemic still being in play the re-opening in the U.S. continues to go forward and the raise is coming back on line. I already have pending commitments in the range of 2.5 million USD and expect to hit the 5 million USD mark in the coming months. Altmore is effectively a private corporation as it is classified as a closely held corporation under the 50 shareholder threshold. I never advertised for or solicitor investors in the open market here. I am going to continue these efforts through to ensure that Dividends are brought current and re-instated. Redemptions will occur in full over the year 2021 and that is expected to be in three payments with dividends adjusted accordingly. If I am able to accelerate this time like I most certainly will do so. Also once the commitments I have in the U.S. start converting to actual income cash and the subsequent filings with the SEC are performed as that happens I will have a C.A. here in Ontario confirm them and I will provide confirmations of same.

Ian

PLEASE REPLY TO THIS EMAIL TIMELY AND THOROUGHLY.

-----  
[EXTERNAL EMAIL / COURRIEL EXTERNE]

**Please report any suspicious attachments, links, or requests for sensitive information.**

**Veillez rapporter la présence de pièces jointes, de liens ou de demandes d'information sensible qui vous semblent suspects.**

-----



# TAB Y

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referred to in the Affidavit of Monica Matta  
and SWORN BEFORE ME via video conference  
with the Deponent in the City of Mississauga, Ontario,  
and the Commissioner in the City of Mississauga, Ontario  
this 14<sup>th</sup> day of May, 2021.

DocuSigned by:

*Monica Faheim*

A927328446B742A...

Monica Faheim

A Commissioner etc.

Province of Ontario

## Faheim, Monica

---

**From:** Monica M <monica\_matta@hotmail.com>  
**Sent:** Monday, October 19, 2020 1:42 PM  
**To:** Azeff, Gregory  
**Subject:** **[\*\*EXT\*\*]** Fw: PLEASE READ

---

**From:** Ian McSevney <ian@mcsevney.com>  
**Sent:** Monday, September 28, 2020 12:56 AM  
**To:** monica\_matta@hotmail.com <monica\_matta@hotmail.com>  
**Subject:** Re: PLEASE READ

Monica,

See Below

On Sep 27, 2020, at 10:01 AM, [monica\\_matta@hotmail.com](mailto:monica_matta@hotmail.com) wrote:

Ian,

-Reminder that the communication MUST include ALL of the following: a CONCRETE update with a DETAILED explanation of your current efforts and a realistic plan that has SPECIFIC dates attached to it regarding dividends and full payouts. These timelines should also be REASONABLE given that we have already been waiting for almost two years. We need TRANSPARENCY and we are ENTITLED to it.

- Reminder that going forward, there will be ZERO tolerance for not doing what you say you're going to do.

- When we talk about dividends getting caught up, I want to ensure we are on the same page about what that means. Please confirm that this means for every missed dividend, we would be receiving "interest on the late interest" in addition to the missed dividend itself. In other words, basically it's like saying that as of the date you stopped paying dividends, our investments effectively became DRIP. Please CONFIRM.

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- Please CLARIFY what you meant when you said on Sept 17th: "I am still working and expecting to resurrect dividends and at the same time bring them to date across the board. I am still looking at possibly 2 months for that to

happen." Does that mean that two months from now (ie., by mid to late November 2020), dividends will be brought fully up to date?

**Yes I will be paying the outstanding dividend amount out directly. which would effectively be considered a redemption that would be equal to the accrued DRIP amount since the disruption took place. Then continue with monthly dividends thereafter.**

- In the event of something happening to you, we got the sense that Alex had absolutely no idea he would be tasked with taking care of dissolving Altmore and attending to its shareholders. If something happened to you, who exactly would give him those instructions?? And does that person know to do that? And is Alex equipped with everything he needs in order to do this?? He seemed to know nothing about Altmore. It's as though you are the only one aware of this plan, but how does that help if you get hit by a bus tomorrow? And given that you are the only one who knows what's going on with Altmore (investors have never been given financial statements or meeting minutes or anything whatsoever despite having asked for this countless times), how would Alex know what to do or even where to begin? Does he have a list of shareholders and their respective investment amounts? Does he know the mortgages placed with the money? He indicated to us that he doesn't have any of this information and I'm just wondering how he's suddenly going to find out all that if something happened to you.

**If something was to happen to me I have instructions in my estate for my wife to have Alex administer my estate. This will include for him to take key insurance policy proceeds contribute them to Altmore and then issue a notification informing the group as a list will be provided. The insurance proceeds will ensure there is enough capital to close out the shareholder positions absorb Altmore into my estate. That would be his involvement as he is a trusted Lawyer that I have known for 23 years and I have confidence he would carry out the task efficiently in administering the estate if required.**

**Altmore as we discussed before initially intended to operate as a MIC as per section 130.1 of the Income Tax act. However, various changes to dealer requirements for exempt market securities made that difficult and most Plan Administrators were not interested in taking on registered accounts for small funds. So I changed directions to pursue the Reg D offering format to raise capital in the U.S.. This was a large significant undertaking and took much longer to get to the starting point than expected. As I was finally getting to that stage the pandemic took hold and the wide ranging shutdowns derailed my long terms efforts. Despite the pandemic still being in play the re-opening in the U.S. continues to go forward and the raise is coming back on line. I already have pending commitments in the range of 2.5 million USD and expect to hit the 5 million USD mark in the coming months. Altmore is effectively a private corporation as it its classified as a closely held corporation under the 50 shareholder threshold. I never advertised for or solicitor investors in the open market here. I am going to continue these efforts through to ensure that Dividends are brought current and re-instated. Redemptions will occur in full over the year 2021 and that is expected to be in three payments with dividends adjusted accordingly. If I am able to excelebrate this time like I most certainly will do so. Also once the commitments I have in the U.S. start converting to actual income cash and the subsequent filings with the SEC are performed as that happens I will have a C.A. here in Ontario confirm them and I will provide confirmations of same.**

**Ian**

PLEASE REPLY TO THIS EMAIL TIMELY AND THOROUGHLY.

-----  
[EXTERNAL EMAIL / COURRIEL EXTERNE]

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-----

# TAB Z

This is Exhibit "Z"  
referred to in the Affidavit of Monica Matta  
and SWORN BEFORE ME via video conference  
with the Deponent in the City of Mississauga, Ontario,  
and the Commissioner in the City of Mississauga, Ontario  
this 14<sup>th</sup> day of May, 2021.

DocuSigned by:

*Monica Faheim*

A927328446B742A...

---

Monica Faheim  
A Commissioner etc.  
Province of Ontario

**From:** Ian McSevney <ian@altmoremic.com>  
**Sent:** Thursday, October 27, 2016 10:22 PM  
**To:** Monica M <monica\_matta@hotmail.com>  
**Subject:** Re: Emailing - Invoice.pdf

I have a contingency plan if I met an untimely demise. I do have a key man life insurance policy to essentially wind the fund down that would be distributed by my Lawyer. In the near future I will begin using a Trustee such as Computershare Trust Company.

These are part of the growth strategy I am working on.

I am willing to give you a personal guaranty. It's not something I can offer across the board to every investor but I can do that for yourself. It would cover the principal on an on going basis but not the rate of return because I cannot legally guaranty a rate of return unless the product was insured in the way that term deposits or CDs are insured by the government. I will prepare that along with a General Security Agreement for you.

I am doing a major undertaking to get statements inline and audited but I am still working on that and will continue to do so and will be using Grant Thornton LLP for that function.

Your support and commitment has been great and I fully understand your position.

Ian

Ian McSevney B.A., AMP  
[ian@altmoremic.com](mailto:ian@altmoremic.com)  
[www.altmoremic.com](http://www.altmoremic.com)

Managed by,  
Independent Mortgage Advisors Inc.  
SCO Mortgage Brokerage  
License 1249  
SCO Mortgage Administrator  
License 12490

905.413.74 Tel



. 11.573 ax

On Oct 27, 2011, at 9:51 PM, Monica M <[monica\\_matta@hotmail.com](mailto:monica_matta@hotmail.com)> wrote:

Thanks so much. I have some questions that have been on my mind for a while now, given how much I've invested in Altmore. I'm just getting a bit nervous since that represents everything I'm worth. In light of that, I'd like to ask you the following:

- You are the only person at Altmore I ever deal with, which is great. However, if God forbid something should happen to you, I would have no idea who to contact. Is there a backup person whose contact information you can give me just for redundancy?

- Can you please share with me Altmore's most recent set of audited financial statements? I'd like to take a look at the numbers and make sure I'm comfortable with everything / ask you any questions I may have.

- Are you willing to provide me a personal guarantee? I've invested three quarters of a million dollars. I recall when I had a potential investor who was considering investing a large sum of money, you indicated that you would be willing to do that for her just to provide her with peace of mind. Is that something you would consider doing for me?

Thanks,  
Monica

On Oct 27, 2011 9:51 PM, Ian McSevney <[ian@altmoremic.com](mailto:ian@altmoremic.com)> wrote:  
Amended Confirmation.

Thanks Ian

-----  
[EXTERNAL EMAIL / COURRIEL EXTERNE]

Please report any suspicious attachments, links, or requests for sensitive information.

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-----

**TAB AA**

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and SWORN BEFORE ME via video conference  
with the Deponent in the City of Mississauga, Ontario,  
and the Commissioner in the City of Mississauga, Ontario  
this 14<sup>th</sup> day of May, 2021.

DocuSigned by:

*Monica Faneim*

A927328446B742A...

MONICA FANEIM

A Commissioner etc.  
Province of Ontario

**From:** Ian McSevney <ian@altmoremic.com>  
**Sent:** Thursday, November 10, 2016 8:30 AM  
**To:** Monica M <monica\_matta@hotmail.com>  
**Subject:** Re: Hi Monica

Hi Monica,

Can you send me the revised DRIP schedule for the investment we discussed updating to the higher rate for your Parents. I thought you may have sent it previously but I don't see it amongst my emails.

Also the name of the Lawyer I use is Alex Gyle of Oakville. He takes care of my personal stuff and he would be directed to deal with my estate in the event of my demise or incapacitation and would undertake the wind down of the fund or change over to another manager.

He has been in court but the last few days longer than expected. I am just awaiting for him to confirm the personal guaranty letter I have drafted for you.

What do you think of his Trump win? Bizarre but I guess we can only hope that he succeeds as President like he has succeeded in business. Despite his own over inflated figures on his wealth he is successful by even the most conservative measures despite having received a loan from his father. I think the medias relentless media attacks on him back fired because it became a no press is bad press thing and the coverage brought him to the minds of voters. I think voters wondered why the democrat machine so badly didn't want him to win and people started to think of him as an underdog outsider identifying with him despite the fact that he is a Billionaire.

Maybe he will undertake all kinda of public building projects something he is experienced at least get some people working.

I am just still shocked and I can help as the father of three daughters that enough voters just wouldn't vote for her because she is a woman. Sickening really I was genuinely heart sick watching it.

Ian

Ian McSevney B.A., AMP  
[ian@altmoremic.com](mailto:ian@altmoremic.com)  
[www.altmoremic.com](http://www.altmoremic.com)

Managed by,  
Independent Mortgage Advisors Inc.

SCO Mortgage Brokerage  
License 124 9  
SCO Mortgage Administrator  
License 12490

905.4 1.3 74 Tel  
. 11.573 ax

On Nov 9, 201 , at 2:4 PM, Monica M <[monica\\_matta@hotmail.com](mailto:monica_matta@hotmail.com)> wrote:

Ok thanks Ian.

-----  
[EXTERNAL EMAIL / COURRIEL EXTERNE]

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**TAB BB**

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and the Commissioner in the City of Mississauga, Ontario  
this 14<sup>th</sup> day of May, 2021.

DocuSigned by:

*Monica Faheim*

A927328446B742A...

Monica Faheim

A Commissioner etc.

Province of Ontario

---

**From:** Alex Kyle <[wakyle@wakylelaw.com](mailto:wakyle@wakylelaw.com)>  
**Sent:** Thursday, September 10, 2020 11:39 AM  
**To:** monica\_matta@hotmail.com <[monica\\_matta@hotmail.com](mailto:monica_matta@hotmail.com)>  
**Subject:** FW: Amello and Matta

---

**From:** Ian McSevney <[ian@mcsevney.com](mailto:ian@mcsevney.com)>  
**Sent:** September 2, 2020 3:07 PM  
**To:** Alex Kyle <[wakyle@wakylelaw.com](mailto:wakyle@wakylelaw.com)>  
**Subject:** Re: Amello and Matta

Thanks Alex

I am working through all that I will be in touch with them. I am grinding away hard on all this stuff and thought I would be through it by now but Covid has been a nightmare.

Ian

On Sep 2, 2020, at 3:01 PM, Alex Kyle <[wakyle@wakylelaw.com](mailto:wakyle@wakylelaw.com)> wrote:

Ian, Mark Amello and Monica Matta just left my office. They attended because sometime ago you suggested that they contact in the event of any problems reaching you. They have two concerns, first, whether or not something has happened to you and secondly, they want some answers in regard to their investments with Altmore. 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.

W. Alex Kyle  
Kyle & Associates  
16-760 Pacific Road  
Oakville, ON L6L 6M5

tel: 905-845-5000



**TAB CC**

fax: 905-845-5800  
[wakyle@wakylelaw.com](mailto:wakyle@wakylelaw.com)

To help protect everyone, we have shifted to providing services remotely for all non-essential meetings. The health and safety of our staff and clients is our top priority. We are available by email, fax and phone. **Clients will be seen by appointment ONLY. Appointments are limited. No walk-ins.**

We kindly ask that you do not attend our office if you are experiencing flu-like symptoms, you have travelled outside of Canada in the last 14 days or you know or you suspect that you have been in close contact with someone who has been diagnosed with COVID-19 or who has travelled outside of Canada.

We apologize for any inconvenience this may cause and we thank you for your understanding and cooperation.

-----  
[EXTERNAL EMAIL / COURRIEL EXTERNE]

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DocuSigned by:

*Monica Faleim*

A927328446B742A...

MONICA Faleim

A Commissioner etc.  
Province of Ontario

**MONICA MATTA and MARK AMELLO and ALTMORE MORTGAGE INVESTMENT CORP**  
Applicants  
Respondent

Court File No.: •

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

Proceedings commenced at Toronto

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

**MILLER THOMSON LLP**

Scotia Plaza  
40 King Street West  
Suite 5800  
Toronto Ontario  
M5H 3S1, Canada

**Gregory Azeff LSO#: 45324C**

Email: gazeff@millerthomson.com

Tel: 416.595.2660 / Fax: 416.595.8695

**Stephanie De Caria LSO#: 68055L**

Email: sdecaria@millerthomson.com

Tel: 416.595.2652 / Fax: 416.595.8695

Lawyers for the Applicants

# TAB 3

**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)*

**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 Altmort Mortgage 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, no one appearing for [NAME]

although duly served as appears from the affidavit of service of [NAME] sworn [DATE] 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 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 a period of 15 days from the date hereof (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.

#### **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 ‘<>’.

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.

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**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 Applicants

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**MONICA MATTA and MARK  
AMELLO**

and

**ALTMORE MORTGAGE INVESTMENT  
CORP**

Applicants

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**MOTION RECORD  
(returnable May 25, 2021)**

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