

Court of Appeal File No.: COA-24-CV-0671  
OSJ Court File No. CV-23-00004031-0000

**ONTARIO  
COURT OF APPEAL**

B E T W E E N:

PEAKHILL CAPITAL INC.

Applicant

and

1000093910 ONTARIO INC.

Respondent

IN THE MATTER OF AN APPLICATION UNDER SUBSECTION 243(1) OF THE [BANKRUPTCY AND  
INSOLVENCY ACT](#), R.S.C. 1985, c. B-3, AS AMENDED, AND SECTION 101 OF THE [COURTS OF  
JUSTICE ACT](#), R.S.O. 1990 c. C. 43, AS AMENDED

**RESPONDENT'S APPEAL BOOK AND COMPENDIUM**

(returnable July 19, 2024, 12:30 p.m., in person, Courtroom One)

July 18, 2024

**SCALZI CAPLAN LLP**

20 Caldari Road, Unit 2

Vaughan, ON L4K 4N8

**Gary Michael Caplan (19805G)**

E: gary@sclawpartners.ca

**Derek Ketelaars**

E: derek@sclawpartner.com

Lawyers for the Respondent

**LIMA LAW PC**

**Aram Simovonian (73974D)**

E: asimovonian@limalaw.ca

Agent for Scalzi Caplan LLP

TO: SERVICE LIST

Court of Appeal File No.: COA-24-CV-0671  
OSCJ Court File No. CV-23-00004031-0000

**ONTARIO**  
**COURT OF APPEAL**

B E T W E E N:

PEAKHILL CAPITAL INC.

Applicant

and

1000093910 ONTARIO INC.

Respondent

IN THE MATTER OF AN APPLICATION UNDER SUBSECTION 243(1) OF THE [BANKRUPTCY AND  
INSOLVENCY ACT](#), R.S.C. 1985, c. B-3, AS AMENDED, AND SECTION 101 OF THE [COURTS OF  
JUSTICE ACT](#), R.S.O. 1990 c. C. 43, AS AMENDED

**INDEX**

DOCUMENT	DATE
Affidavit of Ravi Aurora	July 18 2024

**ONTARIO**  
**COURT OF APPEAL**

B E T W E E N:

PEAKHILL CAPITAL INC.

Applicant

and

1000093910 ONTARIO INC.

Respondent

**IN THE MATTER OF AN APPLICATION UNDER SUBSECTION 243(1) OF THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED, AND SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O. 1990 c. C. 43, AS AMENDED**

**AFFIDAVIT OF RAVI AURORA**  
**(sworn on July 18, 2024)**

I, Ravi Aurora, of the Regional Municipality of Peel, MAKE OATH AND SAY:

1. I am the President of the Respondent, 1000093910 Ontario Inc. ("**1000 Ontario**" or the "**Debtor**"), the President of the tenant, Countertop Solutions Inc. ("**CSI**"), and a duly authorized representative of the tenant, Grafco International Laminating Corp ("**GILC**"). In addition to the foregoing, I, together with my brothers Nick and Akash Aurora, are the personal Guarantors of the first and second mortgages. As a result of all of the foregoing, I have personal knowledge of the matters hereinafter deposed to, except where from the context it appears that I rely on the information of others, and in which I case I do verily believe such evidence to be true.
2. I can advise this Court that the Debtor has advanced further funds to its lawyers for the purpose of paying out its debt and the receivership.
3. I can further advise this Court that as of July 19, 2024, the Debtor has the required funds necessary to redeem its mortgage, pay the costs of the Receiver, and its counsel, and put into Court the sum of \$250,000.

4. Attached and marked as **Exhibit "A"** is a copy of the Amendment to Commitment between the Debtor and Firm Capital Mortgage Fund Inc.

Sworn remotely by Ravi Aurora  
at the City of Toronto, of the province of  
Ontario, before me on June 18, 2024  
in Accordance with O.Reg.431/20,  
Administering Oath or Declaration Remotely.

}



---

A Commissioner for Taking Affidavits  
Aram Simovonian



---

Ravi Aurora

This is Exhibit "A" to the Affidavit of Ravi Aurora sworn on July 18, 2024.

A handwritten signature in black ink, appearing to be "Ravi Aurora", is written over a horizontal line.

## AMENDMENT TO COMMITMENT

**BETWEEN: Firm Capital Mortgage Fund Inc. (the "Lender")**

**AND: 1000093910 Ontario Inc. (the "Borrower")**

**AND: Countertop Solutions Inc., Grafco International Laminating Corp., Ravi Aurora, Nakul Aurora and Akash Aurora (collectively, the "Guarantors")**

**RE: commitment letter issued by Firm Capital Corporation to the Borrower et al. respecting the property municipally known as 20 Regina Road Woodbridge, Ontario (the "Property")**

---

**WHEREAS** the Borrower and Guarantors entered into a commitment letter dated June 13, 2024, as amended (collectively, the "**Commitment Letter**") with Firm Capital Corporation ("**FCC**") as assigned to the Lender, with respect to a loan facility in the principal amount of \$20,250,000.00, to be secured, *inter alia*, by an existing first ranking collateral charge/mortgage in favour of the Lender in the principal amount of \$20,250,000.00 against the Property (the "**Loan**");

**AND WHEREAS** the Commitment Letter has an outside closing date of July 12, 2024 (the "**Outside Date**") by which all aspects of the Loan transaction are to be completed, failing which, at the Lender's option and in its sole discretion, the Lender's commitment is at an end;

**AND WHEREAS** the Borrower requested that the Lender advance to its solicitor the Loan proceeds on June 27, 2024, with interest accruing from and after such date so that the funds be available for closing as soon as a closing date has been set, no later than the Outside Date and the Lender agreed to such request;

**AND WHEREAS** the Borrower has requested that the Lender extend the Outside Date to 5:00 p.m. on Monday, July 22, 2024 ("**Final Outside Date**") subject to the following terms and conditions set out below, which if not fulfilled, the Commitment Letter shall be at an end and all Loan Fees (as defined in the Commitment Letter) have been earned and are due and payable as of the date hereof, whether the Loan transaction closes or not and such portion of the fees received by the Lender shall not be refundable to the Borrower and shall be irrevocably retained by the Lender, in partial satisfaction of the Loan Fees due and payable as aforesaid;

**AND WHEREAS** all accrued interest paid and all legal fees incurred by the Lender, as of the date hereof, as set forth herein have been earned by and shall be retained by the Lender;

**NOW THEREFORE** for good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the undersigned hereby agree as follows:

1. The Borrower irrevocably paid to the Lender the amount of \$120,394.58 representing accrued interest for the period June 27, 2024 to July 15, 2024 and any and all legal fees, disbursements and HST incurred by the Lender in respect of this Loan as of July 11, 2024.
2. On or before 2:00 p.m. on July 15, 2025, the Borrower shall irrevocably pay to the Lender an additional amount of \$44,636.99 for accrued interest from July 15, 2024 to July 22, 2024.
3. On or before 2:00 p.m. on July 15, 2025, the Borrower shall irrevocably pay an additional sum of \$23,673.50 to Fogler, Rubinoff LLP, in trust (\$6,215.00 is payable to Fogler, Rubinoff LLP and \$17,458.50 is payable to Thornton Grout Finnigan LLP) as approximate additional legal fees, disbursements and HST incurred or to be incurred by the Lender with respect to this transaction. The Borrower agrees that the additional legal fees, disbursements and HST quoted above are approximate amounts which may be incurred by the Lender after July 11, 2024 with respect to this transaction and the Borrower further agrees to pay any and all additional fees and expenses which the Lender may incur with respect to steps taken in furtherance of the completion of this Loan (whether or not the Loan transaction is ultimately completed and the security registered) and the Lender's solicitors are hereby irrevocable authorized to deduct any such additional fees and expenses

from the Loan upon the Lender presenting the Borrower with a statement as to such additional fees incurred.

4. The Borrower irrevocably acknowledges and agrees that any order(s) made by a court having jurisdiction over the relevant circumstances in respect to the refinancing transaction contemplated pursuant to the Commitment Letter must be satisfactory to the Lender in its sole, absolute, and subjective discretion. In the event that the Lender is not satisfied in its sole, absolute and subjective discretion with any such order(s) made, this Commitment Letter shall be at an end and the Loan Fees, accrued interest and all other amounts paid or payable are earned as set out herein and in the Commitment Letter.
5. The Borrower irrevocably acknowledges and agrees that the Lender is under no legal or other obligation to grant any extension of the Outside Date under the Commitment Letter, and has agreed to extend to the Outside Date to the Final Outside Date in its sole, absolute, and subjective discretion on the terms and conditions set forth herein.
6. The Borrower irrevocably acknowledges and agrees that all fees, including without limitation, the Loan Fees (Commitment Fee and the Funding Fee) as set out in the Commitment Letter are fully earned and due and payable as of the date hereof and that all monies remitted to the Lender on account of accrued interest from and after June 27, 2024, legal fees incurred for the Loan and litigation matters, are to be retained by the Lender in accordance with the terms hereof and the Commitment Letter. If the transaction is not completed by the Final Outside Date, the Deferred Fee set out in the Commitment Letter is due and payable forthwith.
7. The parties agree that the recitals contained in this Amendment are true and correct in all respects and form an integral part of this Amendment.
8. All other terms and conditions of the Commitment Letter shall remain the same and time shall continue to be of the essence.
9. The Borrower and the Guarantors hereby agree with the Lender that they continue to be bound by the provisions of the Commitment Letter, as amended herein.


This Amendment to Commitment may be executed by the parties in separate counterparts each of which when so executed and delivered shall be an original, and all such counterparts shall together constitute one and the same instrument.

The execution and delivery of this Amendment to Commitment by DocuSign, facsimile transmission or electronic mail shall be as effective and binding on the parties hereto as if this Amendment to Commitment were executed and delivered in the original.

**SIGNATURE(S) TO APPEAR ON THE FOLLOWING PAGE**

DATED and with effect as of the 12<sup>th</sup> day of July, 2024.

**FIRM CAPITAL MORTGAGE FUND INC.**

Per:   
Name: Jonathan Mair  
Office: Vice-President  
I have authority to bind the corporation.

**1000093910 ONTARIO INC.**

Per: \_\_\_\_\_  
Name: Ravi Aurora  
Title: President

I have authority to bind the corporation.

**COUNTERTOP SOLUTIONS INC.**

Per: \_\_\_\_\_  
Name: Ravi Aurora  
Title: President

I have authority to bind the corporation.

**GRAFCO INTERNATIONAL  
LAMINATING CORP.**

Per: \_\_\_\_\_  
Name: Satish C. Aurora  
Title: President

I have authority to bind the corporation.

WITNESS: )  
)  
)  
)  
\_\_\_\_\_)  
Name: ) Ravi Aurora  
as to the signature of Ravi Aurora )  
)  
)

WITNESS: )  
)  
)  
)  
\_\_\_\_\_)  
Name: ) Nakul Aurora  
as to the signature of Nakul Aurora )  
)  
)

WITNESS: )  
)  
)  
)  
\_\_\_\_\_)  
Name: ) Akash Aurora  
as to the signature of Akash Aurora )



DATED and with effect as of the 12<sup>th</sup> day of July, 2024.

**FIRM CAPITAL MORTGAGE FUND INC.**

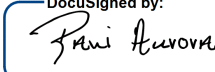
Per: \_\_\_\_\_

Name:

Office:

I have authority to bind the corporation.

**1000093910 ONTARIO INC.**

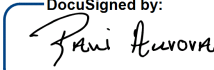
DocuSigned by:  
  
Per: 2DD34287DA75482...

Name: Ravi Aurora

Title: President

I have authority to bind the corporation.

**COUNTERTOP SOLUTIONS INC.**

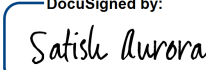
DocuSigned by:  
  
Per: 2DD34287DA75482...

Name: Ravi Aurora

Title: President

I have authority to bind the corporation.

**GRAFCO INTERNATIONAL LAMINATING CORP.**


DocuSigned by:  
  
Per: 920A327AE7A7425...

Name: Satish C. Aurora

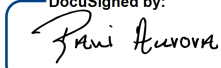
Title: President

I have authority to bind the corporation.

WITNESS: )


DocuSigned by:  
  
FCD0819D45304E4...

Name: Carmine Scalzi  
as to the signature of Ravi Aurora

)  
)  
)  
)  
)  
DocuSigned by:  
  
2DD34287DA75482...

) Ravi Aurora

WITNESS: )


DocuSigned by:  
  
FCD0819D45304E4...

Name: Carmine Scalzi  
as to the signature of Nakul Aurora

)  
)  
)  
)  
)  
DocuSigned by:  
  
DF72213D66C9463...

) Nakul Aurora

WITNESS: )

DocuSigned by:  
  
FCD0819D45304E4...

Name: Carmine Scalzi  
as to the signature of Akash Aurora

)  
)  
)  
)  
)  
DocuSigned by:  
  
7895B6A3E47347C...

) Akash Aurora

PEAKHILL CAPITAL INC.  
Applicant

and 1000093910 Ontario Inc.  
Respondent (Respondent on Appeal)

**ONTARIO**  
**COURT OF APPEAL**  
PROCEEDING COMMENCED AT  
NEWMARKET

**AFFIDAVIT OF RAVI**  
**AURORA (sworn on July 18,**  
**2024)**

**SCALZI CAPLAN LLP**  
20 Caldari Road, Unit 2  
Vaughan, ON L4K 4N8  
**Gary Michael Caplan (19805G)**  
E: gary@sclawpartners.ca  
**Derek Ketelaars**  
E: derek@sclawpartner.com

Lawyers for the Respondent

**LIMA LAW PC**  
**Aram Simovonian (73974D)**  
E: asimovonian@limalaw.ca

Agent for Scalzi Caplan LLP

PEAKHILL CAPITAL INC.  
Applicant

and 1000093910 Ontario Inc.  
Respondent (Respondent on Appeal)

**ONTARIO**  
**COURT OF APPEAL**  
PROCEEDING COMMENCED AT  
NEWMARKET

## **RESPONDENT'S APPEAL BOOK AND COMPENDIUM**

**SCALZI CAPLAN LLP**  
20 Caldari Road, Unit 2  
Vaughan, ON L4K 4N8  
**Gary Michael Caplan (19805G)**  
E: gary@sclawpartners.ca  
**Derek Ketelaars**  
E: derek@sclawpartner.com

Lawyers for the Respondent

**LIMA LAW PC**  
**Aram Simovonian (73974D)**  
E: asimovonian@limalaw.ca

Agent for Scalzi Caplan LLP