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Notice and Statement of Receiver
(Subsection 245(1) and 246(1) of the *Bankruptcy and Insolvency Act*)

IN THE MATTER OF THE RECEIVERSHIP OF
2782736 ONTARIO INC.

1. Effective May 12, 2025, KSV Restructuring Inc. (“KSV”) was appointed receiver and manager (in such capacity, the “Receiver”), without security, of all the assets, undertakings and properties of 2782736 Ontario Inc. (the “Company”) pursuant to an Order of the Ontario Superior Court of Justice (the “Order”).
2. The application to appoint KSV as Receiver was made by Crestview Investment Corporation (“Crestview”), which holds a first mortgage against the Real Property (as defined below) and is owed approximately \$11.5 million.
3. The Company’s principal asset is a 7.8-acre site improved with a 161-room hotel and conference center located at 20 Fairview Road, Barrie, Ontario (the “Real Property”). The Receiver understands that the Real Property may be subject to a lease agreement with an entity affiliated with the Company (the “Lease”). The Receiver has requested a copy of the Lease for its review. The Receiver understands that the Company does not have any material assets other than the Real Property.
4. The following information relates to the Company:

Head office of the Company:	61 Beckenridge Drive Markham, ON L3S 2V3
Principal line of business:	Real estate
Location of business:	20 Fairview Road Barrie, ON L4N 4P3
5. Additional information regarding the Company and this proceeding is posted on the Receiver’s website at: <https://www.ksvadvisory.com/experience/case/2782736-ontario-inc>.

6. Secured Creditors

The Company's known secured creditors are:

- Crestview, pursuant to a vendor take back mortgage on the Real Property with a principal amount of \$11 million, guaranteed by the principal of the Company;
- Zaherali Visram, pursuant to a second mortgage, with a principal amount of \$2.8 million;
- Neemtree Investments Ltd. and 2665731 Ontario Inc., pursuant to a third mortgage in the principal amount of \$1 million;

Interest and costs continue to accrue on each mortgage charge.

The Receiver also understands that property taxes of approximately \$968,000 are outstanding against the Real Property.

7. Unsecured Creditors

The Receiver has requested information from the Company regarding its creditors. A list of the Company's known unsecured creditors is provided on Appendix "A". These amounts remain subject to change.

8. Estimated Realization and Proposed Plan

The Receiver is considering realization options for the Real Property, which may include a sale of the Real Property. The outcome of the realization process will determine the amount available for distribution to the Company's creditors in this proceeding.

9. Contact person for the Receiver:

Name:	Martin Kasic
Telephone No.:	(437) 899-1340
Facsimile No.:	(416) 932-6266
Email address:	mkasic@ksvadvisory.com

Dated at Toronto, Ontario this 20th day of May, 2025.

**KSV RESTRUCTURING INC.
SOLELY IN ITS CAPACITY AS RECEIVER AND MANAGER OF
2782736 ONTARIO INC.
AND NOT IN ITS PERSONAL CAPACITY**



Mitch Vininsky, Managing Director
Licensed Insolvency Trustee

IN THE MATTER OF THE RECEIVERSHIP OF
2782736 ONTARIO INC.
(Preliminary list of creditors as at May 12, 2025)

\$C; unaudited

CREDITOR NAME	ADDRESS	TOTAL BALANCE \$CAD
<u>SECURED CREDITORS</u>		
Crestview Investment Corporation	c/o Dale & Lessmann LLP 181 University Avenue, Suite 2100 Toronto ON M5H 3M7	11,329,553
Zaherali Visram	7 Laredo Court, Toronto ON M4M 4H7	2,800,000
Neemtree Investments Ltd. ⁴	1380 Clearwater Cres. Oakville ON L6H 7J7	500,000
2665731 Ontario Inc. ⁴	c/o Kesarwani Law Office 2121 Lakeshore Blvd W. Unit #9 Toronto ON M8V 4E9	500,000
TOTAL SECURED CREDITORS		15,129,553
<u>UNSECURED AND OTHER CREDITORS</u>		
City of Barrie	70 Collier Street, Barrie ON L4M 4T5	968,042
R. Robertson Insurance Brokers Ltd.	406-3200 Dufferin St Toronto, ON M6A3B2	11,050
Alectra Utilities Corporation	55 Patterson Rd, Barrie, ON L4N 3V9	1
Canada Revenue Agency	1 Front Street West, Toronto ON M5J 2X6	1
TOTAL UNSECURED AND OTHER		979,094
GRAND TOTAL		16,108,647

Notes:

1. The list of creditors is prepared without admission as to the liability for, or quantum of, any of the amounts shown. The balances are preliminary, subject to change and may differ from creditors' records.
2. To date, a claims procedure has not been approved by the Court, and creditors are not required to file a statement of account or proof of claim at this point in time.
3. An amount of \$1 represents an unknown amount.
4. Neemtree Investments Ltd. and 2665731 Ontario Inc. are together the third mortgagee for a sum of \$1,000,000. They were listed as separate creditors for the purpose of this mailing.