# ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)

#### BETWEEN:

## LONDON VALLEY IV INC., by its Court-Appointed Receiver and Manager, KSV RESTRUCTURING INC.

Plaintiff

- and -

BEHZAD PILEHVER also known as BEN PILEHVER also known as BEHZAD PILEHVAR also known as BEN PILEHVAR, MAHTAB NALI also known as MAHTAB NALI PILEHVAR also known as MAHTAB PILEHVAR and 2621598 ONTARIO INC. doing business as NALI AND ASSOCIATES

**Defendants** 

## SECOND SUPPLEMENTARY MOTION RECORD OF THE PLAINTIFF VOLUME II

(Ex Parte Motion for Mareva Injunction and Norwich Order)

August 13, 2025

#### AIRD & BERLIS LLP

Barristers and Solicitors Brookfield Place 181 Bay Street, Suite 1800 Toronto, Ontario M5J 2T9

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Calvin Horsten (LSO No. 90418I) Email: chorsten@airdberlis.com

Lawyers for the Plaintiff

# ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)

#### BETWEEN:

# LONDON VALLEY IV INC., by its Court-Appointed Receiver and Manager, KSV RESTRUCTURING INC.

Plaintiff

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Defendants

#### **INDEX**

## <u>TAB</u> <u>DOCUMENT</u>

#### **VOLUME I**

- 1. Notice of Motion dated August 7, 2025
- 2. Second Supplement to the Third Report dated August 13, 2025

### **Appendices**

A	Order of Justice J. Dietrich dated August 7, 2025
В	Endorsement of Justice J. Dietrich dated August 7, 2025
C	Cover Letter to Mr. Pilehver with Email
D	Affidavit of Service of N. Markowski sworn August 8, 2025
E	August 12, 2025 Read Receipt from Mr. Pilehver
F	Affidavit of Service of L. Maitman sworn August 8, 2025
G	Cover Letter to Ms. Nali

Н	Letter to TD Bank with Email
I	Statement for Account 6177612 (Mahtab Nali)
J	Statement for Account 5023332 (Nail and Associates)
K	Statement for Account 6189920 (Mahtab Nali)
L	August 9 Paybank/TGP Canada Email to Co-Owners
M	Website Post
<u>II</u>	
N	Affidavits of Service sworn May 21, 2025 and May 27, 2025
О	May 29 Endorsement of Justice Kimmel
P	August 9th Letter
Q	Letter to Office of the Superintendent of Bankruptcy
R	Letter to Minister of innovation, Science and Industry
S	Letter to Honourable Dominic LeBlanc
T	Letter to Honourable Sean Fraser
U	Press Release dated August 11, 2025
V	Letter to RCMP Integrated Market Enforcement Team
W	August 10 Paybank/TGP Canada Email to Co-Owners
X	August 12 Paybank/TGP Canada Email to Co-Owners
Y	Petition
Z	Email to Mr. Pilehver and Paybank Parties' Counsel re: Comeback Hearing Zoom Link
AA	Letter to Ms. Nail re Comeback Hearing Zoom Link
BB	August 11, 2025 Letter from Mr. Dunn
CC	Email re: 70 Harrison Road
DD	August 12, 2025 Email from Mr. Dunn
	I J K L M III N O P Q R S T U V W X Y Z AA BB CC

EE August 12, 2025 Email from Mr. Dunn re: Funds in Trust

FF August 12, 2025 Correspondence Among Receiver's Counsel and Mr. Dunn re: Funds in Trust

3. Draft Order

# **APPENDIX N**

# ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)

BETWEEN:

# MIZUE FUKIAGE, AKIKO KOBAYASHI, YOSHIKI FUKIAGE, KOBAYASHI KYOHODO CO., LTD. AND TORU FUKIAGE

**Applicants** 

- and -

CLEARVIEW GARDEN ESTATES INC., TALBOT CROSSING INC., NIAGARA ESTATES OF CHIPPAWA II INC., LONDON VALLEY INC., LONDON VALLEY II INC., LONDON VALLEY III INC., LONDON VALLEY IV INC., LONDON VALLEY V INC., FORT ERIE HILLS INC., 2533430 ONTARIO INC., CGE CAPITAL MANAGEMENT INC., TGP-TALBOT CROSSING INC., NEC II CAPITAL MANAGEMENT INC., LV CAPITAL MANAGEMENT INC., LV II CAPITAL MANAGEMENT INC., LV IV CAPITAL MANAGEMENT INC., LV V CAPITAL MANAGEMENT INC. AND FORT ERIE HILLS CAPITAL MANAGEMENT INC.

Respondents

IN THE MATTER OF AN APPLICATION UNDER SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED AND RULES 14.05(2) AND (3) OF THE RULES OF CIVIL PROCEDURE, R.R.O. 1990, REG. 194, AS AMENDED

#### AFFIDAVIT OF SERVICE

- I, CALVIN HORSTEN, of the City of Toronto, in the Province of Ontario, MAKE OATH AND SAY AS FOLLOWS:
- 1. On May 20, 2025, I served a copy of the Motion Record (Volumes I, II and III) of the receiver, KSV Restructuring Inc. (the "Receiver"), dated May 20, 2025 (the "Motion Record") for a motion returnable May 29, 2025, by sending an email containing a Sharefile link to the Motion Record, to the extent that an email address is available, to each of the parties listed in the Service List attached hereto as Exhibit "A".
- 2. A copy of my sent email is attached hereto as Exhibit "B".

- 3. On May 21, 2025, I served a copy of the Motion Record of the Receiver by sending a copy via courier to 1001045239 Ontario Inc. at PH5-801 Lawrence Avenue East, North York, ON M3C 3W2.
- 4. A copy of the accompanying service letter is attached hereto as Exhibit "C".

Adrienne Ho (LSO# 68439N)

Agriene J.	) (Horry
Declaration Remotely.	
Reg 431/20, Administering Oath or	
21st day of May, 2025, in accordance with O.	)
City of Toronto in the Province of Ontario this	)
in the Province of Ontario before me at the	)
Calvin Horsten located at the City of Toronto	)
<b>SWORN</b> before me via videoconference with	

This is Exhibit "A" referred to in the Affidavit of Calvin Horsten

Sworn by Calvin Horsten located in the City of Toronto in the Province of Ontario
before me at the City of Toronto, in the Province of Ontario
this 21st day of May, 2025 in accordance with O. Reg. 431/20

Administering Oath or Declaration Remotely

A Commissioner, etc.

Adrienne Ho

Court File No.: CV-25-00736577-00CL

# ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)

# MIZUE FUKIAGE, AKIKO KOBAYASHI, YOSHIKI FUKIAGE, KOBAYASHI KYOHODO CO., LTD. AND TORU FUKIAGE

**Applicants** 

#### - and -

CLEARVIEW GARDEN ESTATES INC., TALBOT CROSSING INC., NIAGARA ESTATES OF CHIPPAWA II INC., LONDON VALLEY INC., LONDON VALLEY II INC., LONDON VALLEY II INC., LONDON VALLEY IV INC., LONDON VALLEY V INC., FORT ERIE HILLS INC., 2533430 ONTARIO INC., CGE CAPITAL MANAGEMENT INC., TGP-TALBOT CROSSING INC., NEC II CAPITAL MANAGEMENT INC., LV CAPITAL MANAGEMENT INC., LV II CAPITAL MANAGEMENT INC., LV IV CAPITAL MANAGEMENT INC., LV V CAPITAL MANAGEMENT INC. AND FORT ERIE HILLS CAPITAL MANAGEMENT INC.

Respondents

IN THE MATTER OF AN APPLICATION UNDER SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED AND RULES 14.05(2) AND (3) OF THE RULES OF CIVIL PROCEDURE, R.R.O. 1990, REG. 194, AS AMENDED

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AND FORT ERIE HILLS	
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This is Exhibit "B" referred to in the Affidavit of Calvin Horsten

Sworn by Calvin Horsten located in the City of Toronto in the Province of Ontario

before me at the City of Toronto, in the Province of Ontario

this 21st day of May, 2025 in accordance with O. Reg. 431/20

Administering Oath or Declaration Remotely

A Commissioner, etc.

Adrienne Ho

From: Calvin Horsten

**Sent:** May 21, 2025 3:13 PM

**To:** Daisy Jin

Subject: FW: Motion Record of the Receiver - MIZUE FUKIAGE et al. v. CLEARVIEW GARDEN ESTATES INC. et

al. - Court File No. CV-25-00736577-00CL

**Importance:** High

From: Calvin Horsten

Sent: May 20, 2025 10:32 PM

To: mclachlana@bennettjones.com; Mike Shakra <shakram@bennettjones.com>; fosterj@bennettjones.com; ngoldstein@ksvadvisory.com; jwong@ksvadvisory.com; georgel@simpsonwigle.com; mitchellk@simpsonwigle.com; robf@forbeslaw.ca; natalie@porcarolaw.ca; jeff.larry@paliareroland.com; ryan.shah@paliareroland.com; tdunn@blaney.com; ben@sandgecko.ca; jsousa@bbo.on.ca; dbadham@btrlaw.ca; bcohen@acceslaw.com; greg.roberts@roblaw.ca; elenasalv2000@yahoo.ca; jcook@grllp.com; kbernofsky@grllp.com; william.fawcett@mckenzielake.com; beth.mullin@mckenzielake.com; bevh@bevhodgson.com; mariecanonaco@gmail.com; kevin.remaxwest@gmail.com; awygodny@wagnersidlofsky.com; sajid@amslegal.ca; kmiller@thriverealtygroup.ca; nicholas@revelrealty.ca; helen@hg-law.org; randhawahargy@gmail.com; randyhoffner@adval.ca; lsgambelluri@sullivanmahoney.com; taxoffice@london.ca; BillingSupport@londonhydro.com; water@niagarafalls.ca; info@npei.ca; taxes@niagarafalls.ca
Cc: Kyle Plunkett <kplunkett@airdberlis.com>; Mark van Zandvoort <mvanzandvoort@airdberlis.com>; Adrienne Ho <aho@airdberlis.com>

Subject: Motion Record of the Receiver - MIZUE FUKIAGE et al. v. CLEARVIEW GARDEN ESTATES INC. et al. - Court File

No. CV-25-00736577-00CL

Importance: High

Dear Service List:

We are the lawyers for KSV Restructuring Inc., in its capacity as the Court-appointed receiver (in such capacity, the "Receiver"), in connection with the above-noted matter.

Please find available at the link below the Motion Record of the Receiver dated May 20, 2025 (the "**Motion Record**"), in support of the Receiver's motion for, among other things, the Approval and Vesting Orders and an Ancillary Relief Order, which motion is scheduled to be heard at 12:00 P.M. (Toronto Time) on Thursday, May 29, 2025, and is hereby served upon you pursuant to the *Rules* and E-Service Protocol approved by the Court.

Motion Record: https://airdberlis.sharefile.com/d-s3c1e1ded4a804c5cb03eb66d08ab0fd0

Regards,

#### **Calvin Horsten**

**Associate** 

T 416.865.3077 F 416.863.1515

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Aird & Berlis LLP operates as a multi-disciplinary practice.

This email is intended only for the individual or entity named in the message. Please let us know if you have received this email in error. If you did receive this email in error, the information in this email may be confidential and must not be disclosed to anyone.

This is Exhibit "C" referred to in the Affidavit of Calvin Horsten

Sworn by Calvin Horsten located in the City of Toronto in the Province of Ontario
before me at the City of Toronto, in the Province of Ontario
this 21<sup>st</sup> day of May, 2025 in accordance with O. Reg. 431/20

Administering Oath or Declaration Remotely

A Commissioner, etc.

Adrienne Ho



Calvin Horsten Tel: 416-865-3077 E-mail: chorsten@airdberlis.com

May 21, 2025

#### **DELIVERED VIA COURIER**

1001045239 Ontario Inc. PH5-801 Lawrence Avenue East North York, ON M3C 3W2

To Whom It May Concern:

RE: Mizue Fukiage et al. v. Clearview Garden Estates Inc. et al. - CV-25-00736577-00CL

We are the lawyers for KSV Restructuring Inc., in its capacity as the Court-appointed receiver and manager (the "Receiver") in the above-referenced matter.

Enclosed please find the Motion Record of the Receiver for the motion returnable May 29, 2025, which is hereby served upon you pursuant to the Rules of Civil Procedure. The Motion Record can also be accessed by Sharefile link below:

https://airdberlis.sharefile.com/d-s3c1e1ded4a804c5cb03eb66d08ab0fd0

Should you have any questions regarding the enclosed, please contact the undersigned or Adrienne Ho, an Associate at Aird & Berlis LLP, at aho@airdberlis.com.

Yours truly,

Calvin Horsten CH/di

Encl.

CM:64543785.1

Court File No. CV-25-00736577-00CL

# ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)

**Proceedings commenced at Toronto** 

### **AFFIDAVIT OF SERVICE**

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Lawyers for the Receiver

# ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)

BETWEEN:

# MIZUE FUKIAGE, AKIKO KOBAYASHI, YOSHIKI FUKIAGE, KOBAYASHI KYOHODO CO., LTD. AND TORU FUKIAGE

**Applicants** 

- and -

CLEARVIEW GARDEN ESTATES INC., TALBOT CROSSING INC., NIAGARA ESTATES OF CHIPPAWA II INC., LONDON VALLEY INC., LONDON VALLEY II INC., LONDON VALLEY III INC., LONDON VALLEY IV INC., LONDON VALLEY V INC., FORT ERIE HILLS INC., 2533430 ONTARIO INC., CGE CAPITAL MANAGEMENT INC., TGP-TALBOT CROSSING INC., NEC II CAPITAL MANAGEMENT INC., LV CAPITAL MANAGEMENT INC., LV III CAPITAL MANAGEMENT INC., LV IV CAPITAL MANAGEMENT INC., LV V CAPITAL MANAGEMENT INC. AND FORT ERIE HILLS CAPITAL MANAGEMENT INC.

Respondents

IN THE MATTER OF AN APPLICATION UNDER SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED AND RULES 14.05(2) AND (3) OF THE RULES OF CIVIL PROCEDURE, R.R.O. 1990, REG. 194, AS AMENDED

#### AFFIDAVIT OF SERVICE

- I, ADRIENNE HO, of the City of Toronto, in the Province of Ontario, MAKE OATH AND SAY AS FOLLOWS:
- 1. On May 23, 2025, I served a copy of the Factum of the receiver, KSV Restructuring Inc. (the "Receiver"), dated May 23, 2025 for a motion returnable May 29, 2025, by sending a copy by email transmission to the extent that an email address is available, to each of the parties listed in the Service List attached hereto as Exhibit "A".
- 2. A copy of my sent email is attached hereto as Exhibit "B".

- 3. On May 26, 2025, I served a copy of the Supplementary Motion Record of the Receiver dated May 26, 2025 for a motion returnable May 29, 2025, by sending a copy by email transmission to the extent that an email address is available, to each of the parties listed in the Service List.
- 4. A copy of my sent email is attached hereto as Exhibit "C".
- 5. One May 26, 2025, I served a copy of the Factum and Supplementary Motion Record of the Receiver by sending a copy via courier to 1001045239 Ontario Inc. at PH5-801 Lawrence Avenue East, North York, ON M3C 3W2.
- 6. A copy of the accompanying service letter is attached hereto as Exhibit "D".
- 7. One May 26, 2025, I served a copy of the Motion Record, Factum and Supplementary Motion Record of the Receiver by sending a copy via courier to 2229815 Ontario Inc. at 29-635 Saginaw Parkway, Cambridge, ON N1T 0C1.
- 8. A copy of the accompanying service letter is attached hereto as Exhibit "E".

SWORN before me via videoconference with

Adrienne Ho located at the City of Toronto in
the Province of Ontario before me at the City
of Toronto in the Province of Ontario this 27<sup>th</sup>
day of May, 2025, in accordance with O. Reg
431/20, Administering Oath or Declaration
Remotely.

A Commissioner, etc.
Calvin Horsten (LSO# 90418I)

Additional Declaration
ADRIENNE HO

This is Exhibit "A" referred to in the Affidavit of Adrienne Ho
Sworn by Adrienne Ho located in the City of Toronto in the Province of Ontario
before me at the City of Toronto, in the Province of Ontario
this 27<sup>th</sup> day of May, 2025 in accordance with O. Reg. 431/20

Administering Oath or Declaration Remotely

A Commissioner, etc. Calvin Horsten

Court File No.: CV-25-00736577-00CL

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

# MIZUE FUKIAGE, AKIKO KOBAYASHI, YOSHIKI FUKIAGE, KOBAYASHI KYOHODO CO., LTD. AND TORU FUKIAGE

**Applicants** 

#### - and -

CLEARVIEW GARDEN ESTATES INC., TALBOT CROSSING INC., NIAGARA ESTATES OF CHIPPAWA II INC., LONDON VALLEY INC., LONDON VALLEY II INC., LONDON VALLEY III INC., LONDON VALLEY IV INC., LONDON VALLEY V INC., FORT ERIE HILLS INC., 2533430 ONTARIO INC., CGE CAPITAL MANAGEMENT INC., TGP-TALBOT CROSSING INC., NEC II CAPITAL MANAGEMENT INC., LV CAPITAL MANAGEMENT INC., LV II CAPITAL MANAGEMENT INC., LV IV CAPITAL MANAGEMENT INC., LV V CAPITAL MANAGEMENT INC. AND FORT ERIE HILLS CAPITAL MANAGEMENT INC.

Respondents

IN THE MATTER OF AN APPLICATION UNDER SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED AND RULES 14.05(2) AND (3) OF THE RULES OF CIVIL PROCEDURE, R.R.O. 1990, REG. 194, AS AMENDED

#### SERVICE LIST

As at May 21, 2025		
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The Receiver	David Sieradzki
The Receiver	
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	Email: dsieradzki@ksvadvisory.com
	Jordan Wong
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	Tony Trifunovic
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	Adrienne Ho
Lawyers for the Receiver	Tel: (416) 637-7980
	Tel: aho@airdberlis.com
	and the same same same same same same same sam
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	Kevin Mitchell (LSO# 64736U)
Lawyers for Trans Global Partners Limited,	Tel: (905) 528-8411
Randy Hoffner and Pauline Hoffner	Email: mitchellk@SimpsonWigle.com
Forbes Law Office	Robert Murdoch Forbes
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Toronto, ON M5V 3H1	<del></del>
	Ryan Shah
Lawyers for TDB Restructuring Limited in	Tel: (416) 646-6356
its capacity as court-appointed receiver in	Email: ryan.shah@paliareroland.com
1180554 Ontario Limited v. CBJ	
Developments Inc. et al (Court File No. CV-	
23-00707989-00CL)	
BLANEY MCMURTRY LLP	Timothy Dunn
2 Queen Street East, Suite 1500	Timothy Duni Tel: (416) 597-4880
Toronto, ON M5C 3G5	Email: tdunn@blaney.com
Totolito, ON WISC 303	Eman. <u>iddini@oraney.com</u>
Lawyers for 2630306 Ontario Inc. o/a	With a copy to:
Paybank Financial, TGP Canada	
Management Inc. and Ben Pilehver	Behzad Pilehver
	Email: ben@sandgecko.ca
BROWN BEATTIE O'DONOVAN LLP	Jack Sousa (LSO# 26696L)
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Farhi Holdings Corporation	
1 a.m Hommigs Corporation	
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Lawrence for London W-11 H.L 1 - 1	
Lawyers for London Valley II Inc., London	
Valley V Inc. and Talbot Crossing Inc.	
GREG ROBERTS PC	Greg Roberts
1595 16 <sup>th</sup> Avenue, Suite 301	Tel: (416) 726-2099
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Lawyers for Chris Agagnier and CBJ	
Developments Inc.	

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#### David Badham (LSO #65408C)

Tel: (647) 477-0330 Fax: (647) 477-0329

Email: dbadham@btrlaw.ca

With a copy to:

#### Elena Salvatore

Email: elenasalv2000@yahoo.ca

#### **Behzad Pilehver**

Email: ben@sandgecko.ca

#### 1001045239 Ontario Inc.

PH5-801 Lawrence Avenue East North York, ON M3C 3W2

#### **2533430 ONTARIO INC.**

77 City Centre Drive, Unit 602 Mississauga, ON L5B 1M5

Respondent

### Akiko Kobayashi and K.K. Kobayashi Kyouhou Doh

c/o Bennett Jones LLP

Email: mclachlana@bennettjones.com and

fosterj@bennettjones.com

#### **2229815 ONTARIO LTD.**

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#### James R. G. Cook

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1 Wichuser	Email: octi.mamma/mekenzietake.com
SULLIVAN MAHONEY LLP	Lana Sgambelluri
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Council to a Progrative Purchaser	
Counsel to a Prospective Purchaser	
BEV HODGSON PROFESSIONAL	Bev Hodgson
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Niagara Falls, ON L2G 4M1	
Counsel to a Prospective Purchaser	D DU 1
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WAGNER SIDLOFSKY LLP	Adam J. Wygodny
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,	
Counsel to Danny Iandoli	
,	
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Niagara Falls, ON L2H 1H5	Email: <u>nicholas@revelrealty.ca</u>
INTERCITY REALTY INC.	Hargy Randhawa
3600 Langstaff Road, Unit 14	Tel: (416) 833-4193
Woodbridge, ON L4L 9E7	Email: randhawahargy@gmail.com
TSI-CGE INTERNATIONAL CANADA	Randy Hoffner
INC., TGP-TALBOT CROSSING INC.,	Email: randyhoffner66@gmail.com and
TSI-NEC II INTERNATIONAL	randyhoffner@adval.ca
CANADA INC., TSI-LV	
INTERNATIONAL CANADA INC., TSI-	
LV II INTERNATIONAL CANADA	
INC., TSI-LV III INTERNATIONAL	
CANADA INC., TSI-LV IV	
INTERNATIONAL CANADA INC., TSI- LV V INTERNATIONAL CANADA INC.	
AND FORT ERIE HILLS	
INTERNATIONAL CANADA INC.	
77 City Centre Drive, Unit 602	
Mississauga, ON L5B 1M5	
CITY OF LONDON	Email: taxoffice@london.ca
300 Dufferin Avenue	
London, ON N6B 1Z2	
LONDON HYDRO	Email: BillingSupport@londonhydro.com
111 Horton Street, P.O. Box 2700	
London, ON N6A 4H6	
CITY OF NIAGARA FALLS	Email: taxes@niagarafalls.ca
4310 Queen Street	
Niagara Falls, ON L2E 2L1	
CITY OF NIAGARA FALLS – WATER	Email: water@niagarafalls.ca
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ľ	NIAGARA PENINSULA ENERGY	Email: info@npei.ca
7	7447 Pin Oak Drive, P.O. Box 120	
1	Niagara Falls, ON L2E 6S9	

#### **EMAIL ADDRESS LIST**

mclachlana@bennettjones.com; shakram@bennettjones.com; fosterj@bennettjones.com; ngoldstein@ksvadvisory.com; dsieradzki@ksvadvisory.com; jwong@ksvadvisory.com; ttrifunovic@ksvadvisory.com; kplunkett@airdberlis.com; mvanzandvoort@airdberlis.com; aho@airdberlis.com; georgel@simpsonwigle.com; mitchellk@simpsonwigle.com; robf@forbeslaw.ca; natalie@porcarolaw.ca; jeff.larry@paliareroland.com; ryan.shah@paliareroland.com; tdunn@blaney.com; ben@sandgecko.ca; jsousa@bbo.on.ca; dbadham@btrlaw.ca; bcohen@acceslaw.com; greg.roberts@roblaw.ca; elenasalv2000@yahoo.ca; jcook@grllp.com; kbernofsky@grllp.com; william.fawcett@mckenzielake.com; beth.mullin@mckenzielake.com; bevh@bevhodgson.com; mariecanonaco@gmail.com; kevin.remaxwest@gmail.com; awygodny@wagnersidlofsky.com; sajid@amslegal.ca; kmiller@thriverealtygroup.ca; nicholas@revelrealty.ca; helen@hg-law.org; randhawahargy@gmail.com; randyhoffner66@gmail.com; randyhoffner@adval.ca; lsgambelluri@sullivanmahoney.com; taxoffice@london.ca; BillingSupport@londonhydro.com; water@niagarafalls.ca; info@npei.ca; taxes@niagarafalls.ca;

This is Exhibit "B" referred to in the Affidavit of Adrienne Ho
Sworn by Adrienne Ho located in the City of Toronto in the Province of Ontario
before me at the City of Toronto, in the Province of Ontario
this 27<sup>th</sup> day of May, 2025 in accordance with O. Reg. 431/20
Administering Oath or Declaration Remotely

A Commissioner, etc. Calvin Horsten From: Adrienne Ho

**Sent:** May 23, 2025 8:27 PM

To: mclachlana@bennettjones.com; Mike Shakra; fosterj@bennettjones.com;

ngoldstein@ksvadvisory.com; jwong@ksvadvisory.com; georgel@simpsonwigle.com;

mitchellk@simpsonwigle.com; robf@forbeslaw.ca; natalie@porcarolaw.ca;

jeff.larry@paliareroland.com; ryan.shah@paliareroland.com; tdunn@blaney.com; ben@sandgecko.ca;

jsousa@bbo.on.ca; dbadham@btrlaw.ca; bcohen@acceslaw.com; greq.roberts@roblaw.ca;

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william.fawcett@mckenzielake.com; beth.mullin@mckenzielake.com; bevh@bevhodgson.com; mariecanonaco@gmail.com; kevin.remaxwest@gmail.com; awygodny@wagnersidlofsky.com; sajid@amslegal.ca; kmiller@thriverealtygroup.ca; nicholas@revelrealty.ca; helen@hg-law.org;

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Cc: Kyle Plunkett; Mark van Zandvoort; Daisy Jin; Calvin Horsten

Subject: Factum of the Receiver - MIZUE FUKIAGE et al. v. CLEARVIEW GARDEN ESTATES INC. et al. - Court

File No. CV-25-00736577-00CL

**Attachments:** Factum - Receiver - 23-MAY-2025.pdf

To the Service List,

Please find enclosed and served upon you pursuant to the *Rules of Civil Procedure* the Factum of the Receiver dated May 23, 2025, for a hearing returnable on Thursday, May 29, 2025 at 12 pm.

Best Regards,

#### **Adrienne Ho**

**Associate** 

T 416.637.7980 E aho@airdberlis.com

#### Aird & Berlis LLP | Lawyers

Toronto | Vancouver

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From: Calvin Horsten <chorsten@airdberlis.com>

Sent: May 20, 2025 10:32 PM

To: mclachlana@bennettjones.com; Mike Shakra <shakram@bennettjones.com>; fosterj@bennettjones.com; ngoldstein@ksvadvisory.com; jwong@ksvadvisory.com; georgel@simpsonwigle.com; mitchellk@simpsonwigle.com; robf@forbeslaw.ca; natalie@porcarolaw.ca; jeff.larry@paliareroland.com; ryan.shah@paliareroland.com; tdunn@blaney.com; ben@sandgecko.ca; jsousa@bbo.on.ca; dbadham@btrlaw.ca; bcohen@acceslaw.com; greg.roberts@roblaw.ca; elenasalv2000@yahoo.ca; jcook@grllp.com; kbernofsky@grllp.com; william.fawcett@mckenzielake.com; beth.mullin@mckenzielake.com; bevh@bevhodgson.com; mariecanonaco@gmail.com; kevin.remaxwest@gmail.com; awygodny@wagnersidlofsky.com; sajid@amslegal.ca; kmiller@thriverealtygroup.ca; nicholas@revelrealty.ca; helen@hg-law.org; randhawahargy@gmail.com; randyhoffner@adval.ca; lsgambelluri@sullivanmahoney.com; taxoffice@london.ca; BillingSupport@londonhydro.com; water@niagarafalls.ca; info@npei.ca; taxes@niagarafalls.ca
Cc: Kyle Plunkett <kplunkett@airdberlis.com>; Mark van Zandvoort <mvanzandvoort@airdberlis.com>; Adrienne Ho

1

<aho@airdberlis.com>

Subject: Motion Record of the Receiver - MIZUE FUKIAGE et al. v. CLEARVIEW GARDEN ESTATES INC. et al. - Court File

No. CV-25-00736577-00CL

Importance: High

Dear Service List:

We are the lawyers for KSV Restructuring Inc., in its capacity as the Court-appointed receiver (in such capacity, the "Receiver"), in connection with the above-noted matter.

Please find available at the link below the Motion Record of the Receiver dated May 20, 2025 (the "**Motion Record**"), in support of the Receiver's motion for, among other things, the Approval and Vesting Orders and an Ancillary Relief Order, which motion is scheduled to be heard at 12:00 P.M. (Toronto Time) on Thursday, May 29, 2025, and is hereby served upon you pursuant to the *Rules* and E-Service Protocol approved by the Court.

Motion Record: https://airdberlis.sharefile.com/d-s3c1e1ded4a804c5cb03eb66d08ab0fd0

Regards,

#### **Calvin Horsten**

**Associate** 

T 416.865.3077

F 416.863.1515

E chorsten@airdberlis.com

Aird & Berlis LLP | Lawyers

Toronto | Vancouver

Brookfield Place, 181 Bay Street, Suite 1800 Toronto, ON M5J 2T9 | airdberlis.com



Aird & Berlis LLP operates as a multi-disciplinary practice.

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This is Exhibit "C" referred to in the Affidavit of Adrienne Ho
Sworn by Adrienne Ho located in the City of Toronto in the Province of Ontario
before me at the City of Toronto, in the Province of Ontario
this 27<sup>th</sup> day of May, 2025 in accordance with O. Reg. 431/20
Administering Oath or Declaration Remotely

A Commissioner, etc. Calvin Horsten From: Adrienne Ho

**Sent:** May 26, 2025 3:57 PM

**To:** mclachlana@bennettjones.com; Mike Shakra; fosterj@bennettjones.com;

ngoldstein@ksvadvisory.com; jwong@ksvadvisory.com; georgel@simpsonwigle.com;

mitchellk@simpsonwigle.com; robf@forbeslaw.ca; natalie@porcarolaw.ca;

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randhawahargy@gmail.com; randyhoffner66@gmail.com; randyhoffner@adval.ca;

lsgambelluri@sullivanmahoney.com; taxoffice@london.ca; BillingSupport@londonhydro.com; water@niagarafalls.ca; info@npei.ca; taxes@niagarafalls.ca; David Sieradzki; Tony Trifunovic

Cc: Kyle Plunkett; Mark van Zandvoort; Daisy Jin; Calvin Horsten

Subject: RE: Factum of the Receiver - MIZUE FUKIAGE et al. v. CLEARVIEW GARDEN ESTATES INC. et al. -

Court File No. CV-25-00736577-00CL

Attachments: Supplementary Motion Record - Receiver - KSV - 26-MAY-2025(64594617.1).pdf

**Follow Up Flag:** Follow up Flag Status: Flagged

To the Service List,

Please find enclosed and served upon you pursuant to the *Rules of Civil Procedure* the Supplementary Motion Record the Receiver dated May 26, 2025, for a hearing returnable on Thursday, May 29, 2025 at 12 pm.

Best Regards,

#### **Adrienne Ho**

**Associate** 

T 416.637.7980 E aho@airdberlis.com

#### Aird & Berlis LLP | Lawyers

Toronto | Vancouver

Aird & Berlis LLP operates as a multi-disciplinary practice.

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From: Adrienne Ho <aho@airdberlis.com>

Sent: May 23, 2025 8:27 PM

**To:** mclachlana@bennettjones.com; Mike Shakra <shakram@bennettjones.com>; fosterj@bennettjones.com; ngoldstein@ksvadvisory.com; jwong@ksvadvisory.com; georgel@simpsonwigle.com; mitchellk@simpsonwigle.com; robf@forbeslaw.ca; natalie@porcarolaw.ca; jeff.larry@paliareroland.com; ryan.shah@paliareroland.com; tdunn@blaney.com; ben@sandgecko.ca; jsousa@bbo.on.ca; dbadham@btrlaw.ca; bcohen@acceslaw.com; greg.roberts@roblaw.ca; elenasalv2000@yahoo.ca; jcook@grllp.com; kbernofsky@grllp.com; william.fawcett@mckenzielake.com; beth.mullin@mckenzielake.com; bevh@bevhodgson.com; mariecanonaco@gmail.com; kevin.remaxwest@gmail.com; awygodny@wagnersidlofsky.com; sajid@amslegal.ca; kmiller@thriverealtygroup.ca; nicholas@revelrealty.ca; helen@hg-law.org; randhawahargy@gmail.com;

1

randyhoffner66@gmail.com; randyhoffner@adval.ca; Isgambelluri@sullivanmahoney.com; taxoffice@london.ca; BillingSupport@londonhydro.com; water@niagarafalls.ca; info@npei.ca; taxes@niagarafalls.ca; David Sieradzki <dsieradzki@ksvadvisory.com>; Tony Trifunovic <ttrifunovic@ksvadvisory.com>

**Cc:** Kyle Plunkett <kplunkett@airdberlis.com>; Mark van Zandvoort <mvanzandvoort@airdberlis.com>; Daisy Jin <djin@airdberlis.com>; Calvin Horsten <chorsten@airdberlis.com>

**Subject:** Factum of the Receiver - MIZUE FUKIAGE et al. v. CLEARVIEW GARDEN ESTATES INC. et al. - Court File No. CV-25-00736577-00CL

To the Service List,

Please find enclosed and served upon you pursuant to the *Rules of Civil Procedure* the Factum of the Receiver dated May 23, 2025, for a hearing returnable on Thursday, May 29, 2025 at 12 pm.

Best Regards,

#### **Adrienne Ho**

**Associate** 

T 416.637.7980 E aho@airdberlis.com

Aird & Berlis LLP | Lawyers

Toronto | Vancouver

Aird & Berlis LLP operates as a multi-disciplinary practice.

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From: Calvin Horsten < <a href="mailto:chorsten@airdberlis.com">chorsten@airdberlis.com</a>>

Sent: May 20, 2025 10:32 PM

To: mclachlana@bennettjones.com; Mike Shakra <shakram@bennettjones.com>; fosterj@bennettjones.com; ngoldstein@ksvadvisory.com; jwong@ksvadvisory.com; georgel@simpsonwigle.com; mitchellk@simpsonwigle.com; robf@forbeslaw.ca; natalie@porcarolaw.ca; jeff.larry@paliareroland.com; ryan.shah@paliareroland.com; tdunn@blaney.com; ben@sandgecko.ca; jsousa@bbo.on.ca; dbadham@btrlaw.ca; bcohen@acceslaw.com; greg.roberts@roblaw.ca; elenasalv2000@yahoo.ca; jcook@grllp.com; kbernofsky@grllp.com; william.fawcett@mckenzielake.com; beth.mullin@mckenzielake.com; bevh@bevhodgson.com; mariecanonaco@gmail.com; kevin.remaxwest@gmail.com; awygodny@wagnersidlofsky.com; sajid@amslegal.ca; kmiller@thriverealtygroup.ca; nicholas@revelrealty.ca; helen@hg-law.org; randhawahargy@gmail.com; randyhoffner@adval.ca; lsgambelluri@sullivanmahoney.com; taxoffice@london.ca; BillingSupport@londonhydro.com; water@niagarafalls.ca; info@npei.ca; taxes@niagarafalls.ca
Cc: Kyle Plunkett <kplunkett@airdberlis.com>; Mark van Zandvoort <mvanzandvoort@airdberlis.com>; Adrienne Ho <aho@airdberlis.com>

**Subject:** Motion Record of the Receiver - MIZUE FUKIAGE et al. v. CLEARVIEW GARDEN ESTATES INC. et al. - Court File

No. CV-25-00736577-00CL

Importance: High

**Dear Service List:** 

We are the lawyers for KSV Restructuring Inc., in its capacity as the Court-appointed receiver (in such capacity, the "Receiver"), in connection with the above-noted matter.

Please find available at the link below the Motion Record of the Receiver dated May 20, 2025 (the "**Motion Record**"), in support of the Receiver's motion for, among other things, the Approval and Vesting Orders and an Ancillary Relief Order, which motion is scheduled to be heard at 12:00 P.M. (Toronto Time) on Thursday, May 29, 2025, and is hereby served upon you pursuant to the *Rules* and E-Service Protocol approved by the Court.

#### Motion Record: https://airdberlis.sharefile.com/d-s3c1e1ded4a804c5cb03eb66d08ab0fd0

#### Regards,

#### **Calvin Horsten**

#### **Associate**

T 416.865.3077

F 416.863.1515

E chorsten@airdberlis.com

#### Aird & Berlis LLP | Lawyers

Toronto | Vancouver

Brookfield Place, 181 Bay Street, Suite 1800 Toronto, ON M5J 2T9 | airdberlis.com



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This is Exhibit "D" referred to in the Affidavit of Adrienne Ho
Sworn by Adrienne Ho located in the City of Toronto in the Province of Ontario
before me at the City of Toronto, in the Province of Ontario
this 27<sup>th</sup> day of May, 2025 in accordance with O. Reg. 431/20
Administering Oath or Declaration Remotely

A Commissioner, etc. Calvin Horsten



Adrienne Ho Tel: 416-637-7980 E-mail: aho@airdberlis.com

May 26, 2025

#### **DELIVERED VIA COURIER**

**1001045239 Ontario Inc.** PH5-801 Lawrence Avenue East North York, ON M3C 3W2

To Whom It May Concern:

RE: Mizue Fukiage et al. v. Clearview Garden Estates Inc. et al. - CV-25-00736577-00CL

We are the lawyers for KSV Restructuring Inc., in its capacity as the Court-appointed receiver and manager (the "Receiver") in the above-referenced matter.

Enclosed please find the Factum and Supplementary Motion Record of the Receiver for the motion returnable May 29, 2025, which are hereby served upon you pursuant to the *Rules of Civil Procedure*.

Should you have any questions regarding the enclosed, please contact the undersigned or Calvin Horsten, an Associate at Aird & Berlis LLP, at <a href="maintain.com">chorsten@airdberlis.com</a>.

Yours truly,

Adrienne Ho

Apriene B

AH/dj

Encl.

CM:64597766.1

This is Exhibit "E" referred to in the Affidavit of Adrienne Ho Sworn by Adrienne Ho located in the City of Toronto in the Province of Ontario before me at the City of Toronto, in the Province of Ontario this 27<sup>th</sup> day of May, 2025 in accordance with O. Reg. 431/20 Administering Oath or Declaration Remotely

> A Commissioner, etc. Calvin Horsten



Adrienne Ho Tel: 416-637-7980 E-mail: aho@airdberlis.com

May 26, 2025

#### **DELIVERED VIA COURIER**

**2229815 Ontario Inc.** 

29-635 Saginaw Parkway Cambridge, ON N1T 0C1

To Whom It May Concern:

RE: Mizue Fukiage et al. v. Clearview Garden Estates Inc. et al. - CV-25-00736577-00CL

We are the lawyers for KSV Restructuring Inc., in its capacity as the Court-appointed receiver and manager (the "Receiver") in the above-referenced matter.

Enclosed please find the Motion Record, Factum and Supplementary Motion Record of the Receiver for the motion returnable May 29, 2025, which are hereby served upon you pursuant to the *Rules of Civil Procedure*. The Motion Record can also be accessed by Sharefile link below:

https://airdberlis.sharefile.com/d-s3c1e1ded4a804c5cb03eb66d08ab0fd0

Should you have any questions regarding the enclosed, please contact the undersigned or Calvin Horsten, an Associate at Aird & Berlis LLP, at <a href="maintain.com">chorsten@airdberlis.com</a>.

Yours truly,

Adrienne Ho

Aprieme J.

AH/dj

Encl.

CM:64597781.1

Court File No. CV-25-00736577-00CL

# ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)

**Proceedings commenced at Toronto** 

#### **AFFIDAVIT OF SERVICE**

#### AIRD & BERLIS LLP

Brookfield Place 181 Bay Street, Suite 1800 Toronto, ON M5J 2T9

Mark van Zandvoort (LSO No. 59120U) Email: mvanzandvoort@airdberlis.com

Kyle Plunkett (LSO No. 61044N) Email: <u>kplunkett@airdberlis.com</u>

Adrienne Ho (LSO No. 68439N)

Email: aho@airdberlis.com

Calvin Horsten (LSO No. 90418I) Email: chorsten@airdberlis.com

Tel: (416) 863-1500

Lawyers for the Receiver

# **APPENDIX O**



# ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)

# **COUNSEL/ENDORSEMENT SLIP**

COURT FILE NO.: CV-25-00736577-00CL DATE: May 29, 2025

NO. ON LIST:4

TITLE OF PROCEEDING: FUKIAGE, MIZUE et. al. v. CLEARVIEW GARDEN ESTATES INC. et.

al.

**BEFORE: JUSTICE KIMMEL** 

#### **PARTICIPANT INFORMATION**

#### For Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info
Amanda McLachlan	FUKIAGE, MIZUE	mclachlana@bennettjones.com
	KOBAYASHI, AKIKO	
	FUKIAGE, YOSHIKI	
	FUKIAGE, TORU	
	KOBAYASHI KYOHODO CO.,	
	LTD.	

### For Defendant, Respondent, Responding Party:

Name of Person Appearing	Name of Party	Contact Info

## For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info
Kyle Plunkett	For the Receiver- KSV	kplunkett@airdberlis.com
Miranda Spence	Restructuring Inc	mspence@airdberlis.com
_	-	
Ryan shah	For TDB Restructuring Limited	ryan.shah@paliareroland.com
Jordan Wong	Receiver- KSV Restructuring Inc	wong@ksvadvisory.com
_	_	

#### **ENDORSEMENT OF JUSTICE KIMMEL:**

- [1] KSV Restructuring Inc. ("KSV") was appointed by order dated March 6, 2025 (the "Appointment Order") as receiver and manager (the "Receiver") of the assets, undertakings and properties of various companies (the "Respondents"), pursuant to an application made by a group of investors (the "Applicants" or "investors") made under s. 101 of the *Courts of Justice Act*. These investors had invested in certain land banking projects in the Niagara and London region, and had brought a receivership application as a result of, amongst other things, the alleged improper transfer of certain real estate properties.
- [2] Since its appointment, the Receiver has taken steps to advance certain pending sale transactions, investigate the allegations raised in the receivership application and to further protect stakeholder interests. The Receiver is at this time seeking approval and vesting orders ("AVOs") in respect of the proposed sale of five properties ("Properties") held in the name of the Respondents (or one or some of them, as the case may be). Specifically, certain of the real estate properties owned by the respondents London Valley Inc. ("LV"), London Valley II Inc. ("LV II""), London Valley V Inc. ("LV V"), Niagara Estates of Chippawa II Inc. ("NEC II"), and Talbot Crossing Inc. ("Talbot").
- [3] These Properties had been subject to sale under agreements of purchase and sale entered into prior to the Appointment Order. Since the original offers were all submitted prior to the receivership proceedings, the Receiver negotiated revised agreements of purchase and sale with each of the selected purchasers to include standard terms and conditions typically included in transactions completed in receivership proceedings, after conducting its own due diligence and seeking advice from and independent national broker, Jones Lang Lasalle Real Estate Services, Inc. ("JLL"), regarding the marketing and sale process and the purchase price for each sale.
- [4] Based on its experience and discussions, JLL advised the Receiver that it was of the view the value of the prospective transactions were fair and reasonable. The purchase prices all fall within or exceed the JLL value ranges.
- [5] The sale of some of these Properties had been previously authorized by a court order dated October 31, 2024 in pre-receivership oppression remedy proceedings commenced in Hamilton (the "Hamilton Proceedings"). The sales authorized in the Hamilton Proceedings were not completed. The other parties to the Hamilton Proceedings are on notice of the Receiver's motion for approval and vesting orders in respect of the sales of the same properties, and they do not oppose this motion.
- [6] The extensive service list was served with this motion and no party appeared to oppose it or raise any concerns.

- [7] The Receiver advises that if court approval is granted and the transactions close, the Receiver will terminate the previously entered into agreements of purchase and sale. The Receiver or Remax (the original broker on the pre-receivership sales) are in receipt of each of the deposits. The Receiver intends to pay a commission of 5% between Remax and the co-operating broker.
- [8] The Receiver continues to take steps to identify parties that may have an interest in these Properties as Co-Owners. As these efforts are ongoing, the Receiver is not recommending that the Court approve any distributions at this time. Accordingly, should the proposed transactions be approved and close, the Receiver only intends to pay costs secured by the Receiver's charge (as set out in the Appointment Order). The balance of the net sale proceeds will be held by the Receiver pending further Court order. The parties to the Hamilton Proceedings are not objecting to this, even though the prior order had contemplated sale proceeds being held in trust by their counsel. Any fees paid from the proceeds of the Proposed Transactions will be allocated amongst the Property. Approval of the Receiver's fee allocation will be sought at a later date.
- [9] The Receiver is also seeking, by way of an Ancillary Order, the approval of the First Report of the Receiver dated April 9, 2025 ("First Report") and the Second Report of the Receiver dated May 20, 2025 (the "Second Report"), and the Supplement to the Second Report of the Receiver dated May 26, 2025 (together, the "Reports") and the actions of the Receiver and its counsel as described therein, approval of the fees and disbursements of the Receiver and its counsel and a sealing order in respect of certain confidential appendices to the Second Report.
- [10] Capitalized terms not otherwise defined in this endorsement shall have the meanings ascribed to them in the Receiver's factum filed for this motion.

## AVO and Sealing of Confidential Appendices to the Second Report

- [11] The test that the court must apply in determining whether to grant the AVO is that which the Court of Appeal set out in *Royal Bank of Canada v. Soundair Corp.*, 4 O.R. (3d) 1 (C.A.) (1991), at p. 6, which requires the court to consider:
  - a. whether the party made a sufficient effort to obtain the best price and to not act improvidently;
  - b. the interests of all parties;
  - c. the efficacy and integrity of the process by which the party obtained offers; and
  - d. whether the working out of the process was unfair.

- [12] I am satisfied that the listing for sale by Remax and eventual APSs entered into by the Receiver are consistent with the *Soundair* principles, and that they are fair and reasonable in the circumstances. These factors are met in this case for the reasons summarized in paragraph 33 of the Receiver's factum and based upon the Receiver's recommendation.
- [13] The *Soundair* principles can be satisfied where the marketing process was conducted by a party other than the receiver where the process was fair and reasonable and where the court is of the view that no purpose would be served by a further marketing process: see *Romspen Investment Corporation v. Tung Kee Investment Canada Ltd. et al.*, 2023 ONSC 5911, at paras. 48-49. That is the situation here, where the Receiver has conducted an investigation and sought the advice of an independent professional broker, and is satisfied that the marketing process undertaken by Remax before the Appointment Order met the Soundair principles.
- [14] I am mindful of the deference that the court affords to the business judgment and recommendations of a court appointed Receiver in cases such as this, such as the examples cited by the Receiver in footnotes 37 and 38 of its factum: see *Marchant Realty Partners Inc. v. 2407553 Ontario Inc.*, 2021 ONCA 375, at para. 15 citing *Regal Constellation Hotel Ltd.*, *Re.*, 2004 CanLII 206 (ONCA), at para. 23. See also *Ontario Securities Commission v. Bridging Finance Inc.*, 2022 ONSC 1857, at paras. 43-45 and *Bank of Montreal v. Dedicated National Pharmacies Inc. et al.*, 2011 ONSC 4634, at para. 43.
- [15] Vesting orders are a routine part of insolvency practice. The court will adopt a rigorous cascade analysis. It will consider the nature and strength of the interest that is proposed to be extinguished as well as the lack of any opposition: see *Third Eye Capital Corporation v. Resources Dianor Inc./Dianor Resources Inc.*, 2019 ONCA 508 at 13-106, 110.
- [16] While certain interests (encumbrances) are being extinguished in the Properties, the rights of those stakeholders are not being determined at this time. The distributions from the sale proceeds will be determined at a later date. No stakeholder identified by the Receiver to have a potential interest in the Properties is opposing this motion.
- [17] The provisions of the proposed forms of AVOs are consistent with the Commercial List model AVO.
- [18] For the forgoing reasons, the five requested AVOs are granted based on the exercise my jurisdiction and discretion under s. 100 of the *Courts of Justice Act*, RSO 1990, c. C-43.
- [19] The Receiver is of the view that the information and documentation contained in the Confidential Appendices is commercially sensitive information and should be sealed in order to avoid the negative impact that its dissemination would have if the sales of the Properties are not completed and other alternatives need to be explored for value maximization for the stakeholders.

- [20] The requested partial sealing order is limited in its scope (only the specifically identified Confidential Appendices, or parts of them) and in time (until the contemplated sale transactions close). Only the purchase price has been redacted (and sealed) on the five APSs. There is an email with the original broker and an appraisal summary by JLL that are both fully redacted given the commercially sensitive information contained in them.
- [21] The proposed partial sealing order appropriately balances the open court principle and legitimate commercial requirements for confidentiality. It is necessary to avoid any interference with subsequent attempts to market and sell the Properties, and any prejudice that might be caused by publicly disclosing confidential and commercially sensitive information prior to the completion of the now approved sale transactions. These salutary effects outweigh any deleterious effects, including the effects on the public interest in open and accessible court proceedings.
- [22] I am satisfied that the limited nature and scope of the proposed sealing order is appropriate and satisfies the *Sierra Club of Canada v. Canada (Minister of Finance)*, 2002 SCC requirements, as modified by the reformulation of the test in *Sherman Estate v. Donovan*, 2021 SCC 25, at para 38. Granting this order is consistent with the court's practice of granting limited partial sealing orders in conjunction with approval and vesting orders. See for example, *GE Canada Real Estate Financing Business Property Company v. 1262354 Ontario Inc.*, 2014 ONSC 1173, at para. 34, in which the court held that the "integrity of the sales process necessitates keeping all bids confidential until a final sale of the assets has taken place" in the insolvency context. See also *Elleway Acquisitions Limited v. 4358376 Canada Inc.*, 2013 ONSC 7009, at paras. 47-48; *Stelco Inc, Re*, 2006 CanLII 1772 (ONSC), at paras. 2-5; *Re Canwest Publishing Inc.*, 2010 ONSC 222, at paras. 63-65; and *Ontario Securities Commission v Bridging Finance Inc.*, 2021 ONSC 4347, at paras. 23-27.
- [23] It is just, appropriate and necessary to the integrity of this receivership proceeding that the Confidential Appendices be sealed.
- [24] The Receiver is directed to ensure that the sealed Confidential Appendices are provided to the court clerk at the filing office in an envelope with a copy of this endorsement and the signed order with the relevant provisions highlighted so that the confidential exhibits can be physically sealed. The Receiver is further directed to ensure that the confidential exhibits are "unsealed" at an appropriate time upon the earlier of the closing of the sale transactions contemplated by the AVOs, or further order of this court.

Approval of the Receiver's Reports and the Activities and Fees of the Receiver and its Counsel

[25] The proposed form of order contains the appropriate qualification regarding the approval of the Receiver's activities detailed in its First Report, Second Report, and Supplement to the Second Report, in accordance with the court's practice.

- [26] The activities of the Receiver as outlined in the Reports were (i) carried out in accordance with the Appointment Order, (ii) consistent with the Receiver's mandate, (iii) and were done to further the objectives of this receivership for the benefit of stakeholders.
- [27] The court encourages interim approval of the activities of court officers: see *Re Target Canada Co.*, 2015 ONSC 7574, at paras. 2, 22-23; *Laurentian University of Sudbury*, 2022 ONSC 2927, at paras. 13-14; and 41 *Re Hanfeng Evergreen Ine*, 2017 ONSC 7161 at para 15. Among other things, this enhances and encourages transparency.
- [28] The fees and disbursements of the Receiver and its counsel were incurred at each party's standard (or in one case, discounted) rates and charges as set out in their respective fee affidavits. The fees of the Receiver and its counsel for which approval is sought are supported by fee affidavits and the time and hourly rates that correspond with the fees appear to be reasonable having regard to the work that was done.
- [29] I am satisfied that they are fair and reasonable having regard to the relevant factors that the Court of Appeal identified in *Bank of Nova Scotia v. Diemer*, 2014 ONCA 851 (CanLII), at paras. 33 and 45, including: (a) the nature and extent of the value of the assets handled; (b) the complications and difficulties encountered; (c) the degree of assistance provided by the company, its offers or employees; (d) the time spent; (e) the receiver's knowledge, experience and skill; (f) the diligence and thoroughness displayed by the receiver; (g) the responsibilities assumed; (h) results of the receiver's efforts; and (i) the cost of comparable services.
- [30] The Receiver and its counsel have had to do a significant amount of work since the Appointment Order because of the underlying rationale for this receivership and the need for extensive investigation and tracing. The Receiver was involved in litigation to obtain a certificate of pending litigation.
- [31] Should the proposed sale transactions be approved, the Receiver will have realized on all known real estate properties still owned by the Respondents and subject to these proceedings, with the exception of one property. The nature of the interests, including with respect to property no longer owned by the Respondents, are complex. The Receiver has taken substantial efforts to obtain information regarding the Respondents, including with respect to other receivership proceedings and the Hamilton Proceedings.
- [32] Although the fees are significant, and the work of the Receiver and its counsel is not complete, "the focus of the fair and reasonable assessment should be on what was accomplished, and not on how much time it took." See *Bank of Nova Scotia v. Diemer*, at para. 45. Much has indeed been accomplished.

# <u>Orders</u>

[33] The AVOs and Ancillary Relief Order signed by me today shall have immediate effect without the necessity of formal issuance and entry.

KIMMEL J.

# **APPENDIX P**

From: Mark van Zandvoort
Sent: August 9, 2025 6:55 PM

To: Timothy Dunn; BenP; info@paybank.ca

Cc: Kyle Plunkett; Calvin Horsten; Adrienne Ho; David Sieradzki; Jordan Wong; Tony Trifunovic

**Subject:** RE: Mizue Fukiage et al. v. Clearview Garden Estates et al. (CV-25-00736577-00CL) and London Valley

IV Inc., by its Receiver KSV Restructuring Inc. v. Behzad Pilehver et al (CV-25-00748799-00CL)

Attachments: 2025 08 09 Letter to Paybank Parties(65393045.2).pdf

Importance: High

Mr. Pilehver and Mr. Dunn:

See attached for your **immediate attention** our correspondence of today's date.

Regards,

#### Mark van Zandvoort

Partner

T 416.865.4742

E mvanzandvoort@airdberlis.com

#### Aird & Berlis LLP | Lawyers

Toronto | Vancouver

Aird & Berlis LLP operates as a multi-disciplinary practice.

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# Mark van Zandvoort Direct: 416.865.4742 E-mail: mvanzandvoort@airdberlis.com

August 9, 2025

DELIVERED VIA EMAIL (<u>ben@sandgecko.ca</u>, <u>info@paybank.ca</u> and <u>tdunn@blaney.com</u>)

**BEHZAD "BEN" PILEHVER** 

48 Chelford Road Toronto, ON M3B 2E5

2630306 ONTARIO INC. o/a PAYBANK FINANCIAL

Attention/Care of Behzad Pilehvar 50 West Wilmot Street, Suite 100 Richmond Hill, ON L4B 1M5 TGP CANADA MANAGEMENT INC.

25 Mallard Road, Unit 100 North York, ON M3B 1S4

**BLANEY MCMURTRY LLP** 

Attention: Timothy Dunn 2 Queen Street East, Suite 1500 Toronto, ON M5C 3G5

Mr. Pilehver:

Re: Mizue Fukiage et al. v. Clearview Garden Estates Inc. et al.

Court File No. CV-25-00736577-00CL (the "Receivership")

And Re: London Valley IV Inc., by its Court-Appointed Receiver and Manager, KSV

Restructuring Inc. v. Behzad Pilehver et al.

**Court File No. CV-25-00748799-00CL (the "Action")** 

We write in our capacity as counsel to KSV Restructuring Inc., Court-appointed receiver and manager (in such capacities, the "**Receiver**") of, *inter alios*, London Valley IV Inc. pursuant to the Order of the Honourable Madam Justice Steele dated March 6, 2025 (the "**Appointment Order**"), a copy of which is enclosed.

It has come to the Receiver's attention that a false and misleading email (the "Email") has been sent by TGP Canada Management Inc. ("TGP") and 2630306 Ontario Inc. o/a Paybank Financial ("Paybank") to underlying co-owners/investors of the entities which are the subject of the Receivership. A similar post has also been made to trans-globalpart.com (the "Website Post"). Copies of the foregoing Email and Website Post are attached at Schedule "A" to this letter. Contrary to the false and misleading statements in those communications:

- a) Mr. Pilehver was served with the Application Record in the Receivership proceedings on February 28, 2025;
- b) All of you, *viz.*, Mr. Pilehver, TGP and Paybank (collectively, the "**Paybank Parties**") retained counsel, being Mr. Dunn of Blaney McMurtry LLP, in respect of the Receivership proceedings no later than March 21, 2025;

- c) Thereafter, the Paybank Parties have been notified through their counsel of each hearing in the Receivership proceedings and the relief sought, including the approval of the sales of various properties; and
- d) None of the Paybank Parties have indicated any opposition to the relief sought in the Receivership proceedings to date, and in fact, by letter of Mr. Dunn dated March 21, 2025, all of you indicated support for the appointment of the Receiver. A copy of Mr. Dunn's letter of March 21, 2025 is enclosed.

On behalf of the Receiver, we hereby demand that you immediately remove the Website Post, and that you cease posting, emailing, and otherwise transmitting any false and misleading information in respect of the Receiver, its counsel, and the Receivership proceedings.

Further, we demand that the Paybank Parties send an email to the recipients of the Email, and provide proof of same to the undersigned by August 10, 2025: (i) advising that the Class Action lawsuit referenced in the Email will not be prepared or commenced; (ii) retracting the statements made in the Email; and (iii) appending the Appointment Order pursuant to which the Receiver has been lawfully appointed by the Ontario Superior Court of Justice (Commercial List).

It is the Receiver's intention to bring the foregoing false and misleading communications made by the Paybank Parties to the Court's attention. Your conduct appears to have been undertaken in response to the Order and Endorsement made by the Honourable Madam Justice Dietrich in the Action on August 7, 2025, each of which are enclosed, and which were served on Mr. Pilehver on August 7, 2025. To date, we have not received a response from any of the Defendants in the Action to the Order and Endorsement, as served upon them.

Any commencement of litigation against the Receiver or Aird & Berlis LLP, as threatened, will be met with immediate action to have such proceeding dismissed as frivolous, vexatious, and a collateral attack on Orders previously issued by the Court approving the activities of the Receiver and its counsel.

Paragraphs 12, 14 and 21 of the Appointment Order expressly preclude the commencement of any proceedings against the Receiver, including those which you have threatened.

We further reserve the right to commence legal proceedings against you to recover damages as a result of the harm occasioned to the reputations and businesses of the Receiver and its counsel as a result of the defamatory materials which you have emailed and posted to date.

Govern yourself accordingly.

Yours truly,

Mark van Zandvoort

MZ/ch

Encl.



## SCHEDULE "A"

From: Trans Global Partners Limited < info@paybank.ca>

Sent: Saturday, August 9, 2025 10:00 AM

**To:** AKIHIRO MORI MORI <<u>a-mouri@246.ne.jp</u>>

Subject: 1 JOIN THE CLASS ACTION LAWSUIT — PROTECT YOUR RIGHTS 1



# Sign the Consent form Electronically

JOIN THE CLASS ACTION LAWSUIT — PROTECT YOUR RIGHTS 1
URGENT CONSENT FORM
CLASS ACTION AGAINST LEGAL MISREPRESENTATION & ASSET LOSS
Dear Valued Co-Owners and Investors,
We are writing to inform you of a critical legal development and to invite your immediate participation in the Class Action Lawsuit being prepared against:
Bennett Jones LLP
Aird & Berlis LLP
KSV Advisory
Simpson Wigle Law LLP
David Badham

#### **Brenan Brar**

These parties are being named for their involvement in misleading the court, misrepresentation of facts, and causing an estimated \$200,000,000.00 in damages through the liquidation and freezing of TGP assets, directly harming you and all other co-owners.

We, at TGP Canada Management Inc., with the support of over 2,100 co-owners, are moving forward with a multi-jurisdictional Class Action Lawsuit and we urge you to join by signing the new consent form.

## **✓** HOW TO PARTICIPATE:

To officially register your participation and protect your legal rights, please:

Open the email from DocuSign sent to your inbox. Review the consent form thoroughly. Check all required boxes confirming your agreement to join the Class Action.

Complete the signature process immediately.

## **FORM Please note:**

Failure to sign may result in exclusion from the Class Action and possible loss of legal standing or compensation. If you have questions or require assistance, please contact

us immediately. Thank you for standing with us to protect your rights. We fight this battle together—globally. Sincerely, TGP Canada Management Inc.

## • info@paybank.ca

親愛なる投資家の皆さまへ(日本語版) このたび、皆さまの権利保護のため、重要な集団訴訟(クラスアクション)へのご参加をお願い申し上げます。現在、以下の法律事務所および関係者を相手取った集団訴訟の準備を進めております:

Bennett Jones LLP

Aird & Berlis LLP

**KSV** Advisory

Simpson Wigle Law LLP

David Badham & Brenan Brar

これらの関係者は、裁判所への\*\*虚偽の情報提出や重大な資産損失(約2億ドル)\*\*に関与しており、投資家の利益が深刻に侵害されています。

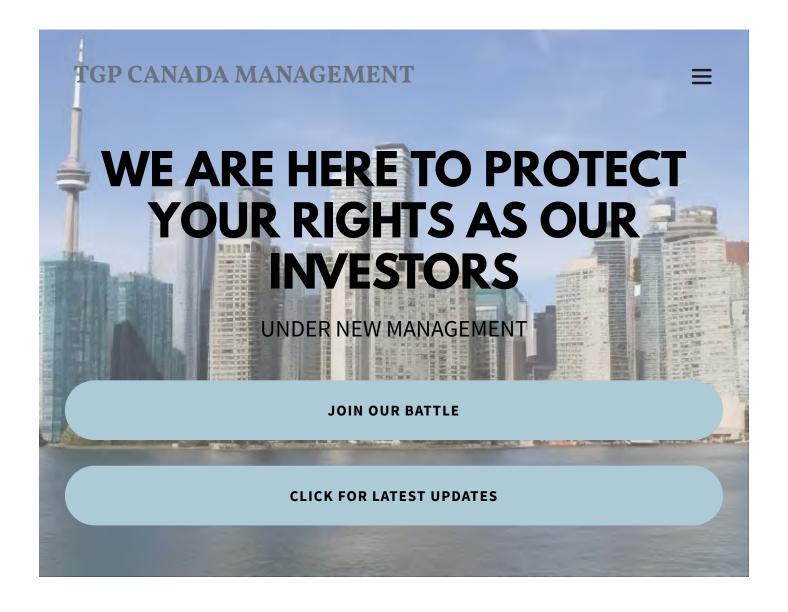
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 ◎ 同意書に今すぐ署名するにはこちらをクリック署名されない場合、今後の法的手続き や補償から除外される可能性がありますのでご注意ください。ご質問・ご不明点がござい ましたら、すぐにご連絡ください。皆さまのご支援に心より感謝申し上げます。

TGPカナダマネジメント株式会社

• info@paybank.ca

50 west wilmot, Richmondhill, Ontario, Canada <u>unsubscribe</u>



# CLASS ACTION LAWSUIT!

Join the action

#### **CONSENT AND AUTHORIZATION**

I, the undersigned **Co-Owner / Investor**, hereby provide this **full**, **irrevocable**, **and unconditional legal consent** in connection with the pending and future **Class Action** 

https://trans-globalpart.com/

Lawsuit concerning the misrepresentation, illegal liquidation, and wrongful conduct by the named defendants, including but not limited to Bennett Jones LLP, Aird & Berlis LLP, KSV Advisory, Simpson Wigle LLP, David Badham, and Brenan Brar, and any other related parties.

This consent specifically grants the following parties:

- Paybank, also known as 2630306 Ontario Inc.
- Mr. Behzad Pilehver, in his personal and corporate capacity
- TGP Canada Management Inc.
- Any lawyers, officers, directors, partners, agents, staff, or legal representatives acting under or for the above entities

the **full and exclusive right and authority to act on my behalf** in any and all matters relating to or arising from the Class Action Lawsuit, including but not limited to:

#### **SCOPE OF AUTHORITY GRANTED:**

#### 1. Representation:

- Attend, initiate, or defend legal proceedings, hearings, or court appearances on my behalf.
- File motions, respond to legal inquiries, or engage in discovery or negotiations.

## 1. Redemption and Recovery:

- Redeem, recover, and secure any properties, receivables, interests, or proceeds wrongfully withheld, misappropriated, or liquidated.
- Seek reversal or compensation for any unauthorized sales or dispositions.

## 1. Trust and Financial Management:

• Receive, deposit, and distribute any and all proceeds resulting from

https://trans-globalpart.com/ 2025-08-09, 2:52 PM Page 2 of 12

settlements, judgments, or recoveries into the trust account of any lawyer or **law firm** representing the class action.

• Manage all disbursements and distributions in accordance with the best interests of all co-owners/investors.

#### 1. Legal and Administrative Management:

- Act as the **Class Action Manager**, coordinating legal strategy, representation, evidence submission, expert opinions, and fund recovery.
- o Communicate with courts, regulators, legal professionals, and government authorities as required.

#### 1. Successors and Assigns:

• This authorization shall extend to my heirs, successors, executors, and legal assigns, and shall remain in force irrespective of any personal change in circumstance.

#### BINDING EFFECT AND IRREVOCABILITY

This consent shall be deemed binding, final, and irrevocable, and shall remain in full force and effect unless and until the Class Action Lawsuit is legally concluded and all proceeds have been distributed and finalized.

I hereby acknowledge and affirm that I am executing this consent **voluntarily, with full understanding of its legal effect**, and without any coercion or duress.

CLASS ACTION LAWSUIT – TRANS GLOBAL PARTNERS (TGP)

2025-08-09, 2:52 PM https://trans-globalpart.com/

Name*		
Phone*		
Email*		
Sales ID Number		
Certificate number		
Project Name		
add your contract / Optiona	ıl	Attachments (0)
This site is protected by r	reCAPTCHA and the Google Privacy Policy and 1	Ferms of Service apply.
	SUBMIT YOUR CONSENT	

2025-08-09, 2:52 PM Page 4 of 12 https://trans-globalpart.com/

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**COURT PROCEEDING DOCUMENTS** 

**CONSENT FORM** 

**NEWS ROOM** 

# **Recent Events**



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# Land Banking Update

Most Recent Events of the Land banking Projects



ランドバンキング最新情報

行動を起こしてください。

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# PAYBANK FINANCIAL SERVICES

**Trusted Business Consultants** 

https://trans-globalpart.com/ 2025-08-09, 2:52 PM Paybank Financial, as the new owner of TGP Canada Management Inc., is committed to serving and protecting Co-Owners' interests. We aim to safeguard your investments in land banking programs previously offered by Trans Global Partners and TSI International. We ensure transparency, security, and updates on our efforts to maximize your investment potential. Visit our website for the latest information and updates as we work towards a prosperous future together.



https://trans-globalpart.com/ 2025-08-09, 2:52 PM Page 8 of 12

# **New Management**

Paybank Financial proudly manages TGP Canada. Our leadership transition marks a fresh commitment to excellence, transparency, and the success of our Co-Owners.

# Organizational Change

Under new ownership, we are implementing strategic changes to strengthen our structure, enhance operations, and better serve our Co-Owners' interests.

# Safeguarding Your Interest

Protecting your investment is our top priority. We are dedicated to ensuring the security and growth of your land banking programs while maintaining open communication and trust.

# **Business Process Improvement**

We are streamlining processes to improve efficiency and deliver exceptional service. Our goal is to optimize every aspect of our operations for Co-Owners' benefit.

# **Leadership Development**

Our leadership team is committed to ongoing development, bringing innovative strategies and forward-thinking solutions to safeguard and grow your investments.

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# Our Commitment to Protect Your Rights

We are steadfast in advocating for and protecting the rights of our Co-Owners. With unwavering dedication, we will ensure your investments are managed with integrity and care. To strengthen our efforts, we are proudly moving side by side with GOWLING WLG, leveraging their Legal expertise to uphold your interests and ensure the highest level of legal and professional support.

# Stay Connected

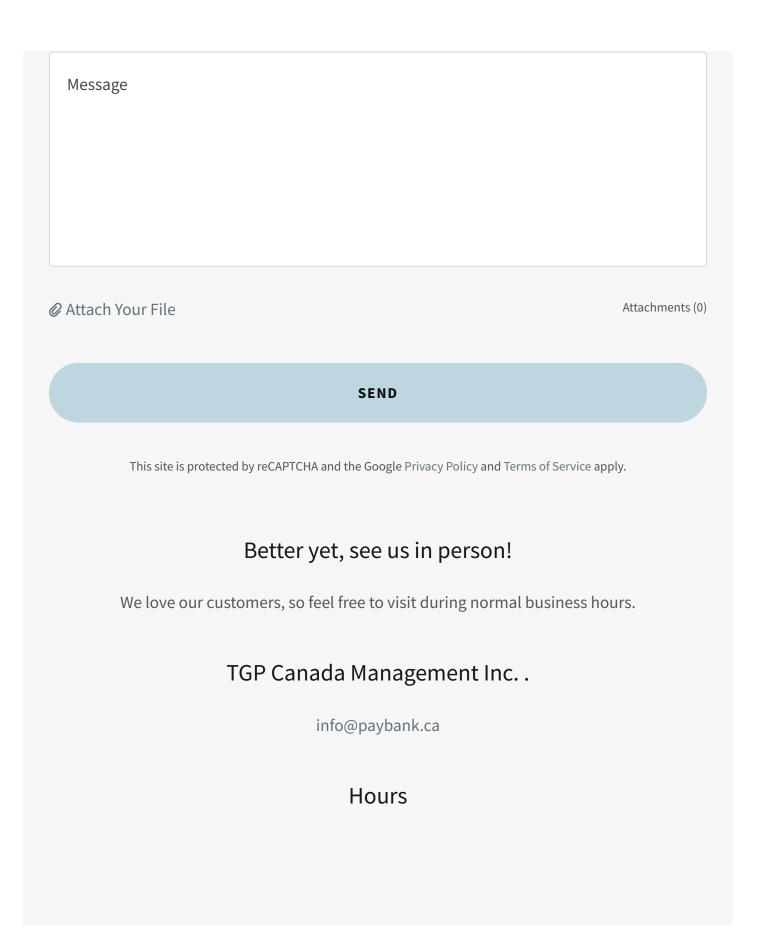
Subscribe to our newsletter and book your free 30-minute consultation via Zoom for the latest updates. Together, we will secure a brighter future.

# **Contact Us**

# Drop us a line!

Name*		
Email*		

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Mon 09:00 am - 05:00 pm

Tue 09:00 am - 05:00 pm

Wed 09:00 am - 05:00 pm

Thu 09:00 am – 05:00 pm

Fri 09:00 am – 05:00 pm

Sat Closed

Sun Closed

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TGP CANADA
MANAGEMENT



August 8, 2025



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**ACCEPT** 

#### **URGENT CONSENT FORM**

#### CLASS ACTION AGAINST LEGAL MISREPRESENTATION & ASSET LOSS

## **Dear Valued Co-Owners and Investors,**

We are writing to inform you of a critical legal development and to invite your immediate participation in the Class Action Lawsuit being prepared against:

**Bennett Jones LLP** 

Aird & Berlis LLP

**KSV Advisory** 

Simpson Wigle Law LLP

**David Badham** 

#### **Brenan Brar**

These parties are being named for their involvement in misleading the court, misrepresentation of facts, and causing an estimated \$200,000,000.00 in damages through the liquidation and freezing of TGP assets, directly harming you and all other co-owners.

We, at TGP Canada Management Inc., with the support of over 2,100 co-owners, are moving forward with a multi-jurisdictional Class Action Lawsuit and we urge you to join by signing the new consent form.

# **W** HOW TO PARTICIPATE:

To officially register your participation and protect your legal rights, please:

Open the email from DocuSign sent to your inbox. Review the consent form thoroughly. Check all required boxes confirming your agreement to join the Class Action.

Complete the signature process immediately.

## **SIGN THE NEW CONSENT FORM Please note:**

Failure to sign may result in exclusion from the Class Action and possible loss of legal standing or compensation. If you have questions or require assistance, please contact us immediately. Thank you for standing with us to protect your rights. We fight this battle together—globally. Sincerely, TGP Canada Management Inc.

# info@paybank.ca

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Dec 4, 2024

# 緊急通知 Dec 2nd, 2024

Dec 2, 2024



親愛なる投資家の皆さま- Urgent Action Required

Dec 2, 2024

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Court File No.: CV-25-00736577-00CL

## ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)

THE HONOURABLE	)	THURSDAY, THE 6 <sup>TH</sup>
JUSTICE STEELE	)	DAY OF MARCH, 2025
BETWEEN:		

# MIZUE FUKIAGE, AKIKO KOBAYASHI, YOSHIKI FUKIAGE, KOBAYASHI KYOHODO CO., LTD. AND TORU FUKIAGE

**Applicants** 

- and -

CLEARVIEW GARDEN ESTATES INC., TALBOT CROSSING INC., NIAGARA ESTATES OF CHIPPAWA II INC., LONDON VALLEY INC., LONDON VALLEY II INC., LONDON VALLEY III INC., LONDON VALLEY V INC., FORT ERIE HILLS INC., 2533430 ONTARIO INC., CGE CAPITAL MANAGEMENT INC., TGP-TALBOT CROSSING INC., NEC II CAPITAL MANAGEMENT INC., LV CAPITAL MANAGEMENT INC., LV II CAPITAL MANAGEMENT INC., LV III CAPITAL MANAGEMENT INC., LV V CAPITAL MANAGEMENT INC., LV IV CAPITAL MANAGEMENT INC., LV V CAPITAL MANAGEMENT INC. AND FORT ERIE HILLS CAPITAL MANAGEMENT INC.

Respondents

IN THE MATTER OF AN APPLICATION UNDER SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED AND RULES 14.05(2) AND (3) OF THE RULES OF CIVIL PROCEDURE, R.R.O. 1990, REG. 194, AS AMENDED

# ORDER (Appointing Receiver)

THIS APPLICATION made by Mizue Fukiage, Akiko Kobayashi, Yoshiki Fukiage, Kobayashi Kyohodo Co., Ltd. and Toru Fukiage (collectively, the "Applicants") for an Order pursuant to section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "CJA") and Rules 14.05(2) and (3) of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, as amended (the "Rules of Civil Procedure"), among other things, appointing KSV Restructuring Inc. ("KSV") as receiver and manager (in such capacities, the "Receiver") of the Property (as defined below), was heard this day via Zoom videoconference at 330 University Avenue, Toronto, Ontario.

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ON READING the Application Record of the Applicants, including the affidavit of Akiko Kobayashi sworn February 27, 2025 and the Exhibits thereto (the "Kobayashi Affidavit"), and the affidavit of Lorraine Klemens sworn February 28, 2025 and the Exhibits thereto, and on hearing the submissions of counsel for the Applicants, the proposed Receiver and such other parties listed on the Participant Information Form, no one appearing for any other party although duly served as appears from the affidavit of service sworn and filed, and on reading the consent of KSV to act as the Receiver,

#### **SERVICE AND DEFINITIONS**

- 1. THIS COURT ORDERS that the time for service of the Notice of Application and the Application Record is hereby abridged and validated so that this Application is properly returnable today and hereby dispenses with further service thereof.
- 2. THIS COURT ORDERS that all terms not otherwise defined herein shall have the meaning ascribed to them in the Kobayashi Affidavit.

#### **APPOINTMENT**

- 3. THIS COURT ORDERS that pursuant to section 101 of the CJA, KSV is hereby appointed Receiver, without security, of:
  - all of the assets, undertakings and personal property of Clearview Garden Estates Inc., Talbot Crossing Inc., Niagara Estates of Chippawa II Inc., London Valley Inc., London Valley II Inc., London Valley IV Inc., London Valley V Inc. and Fort Erie Hills Inc. (collectively, the "Nominee Respondents" and each, a "Nominee Respondent") and 2533430 Ontario Inc. acquired for, or used in relation to a business carried on by the Nominee Respondents (or any one of them) and/or 2533430 Ontario Inc. and the proceeds therefrom, including, without limitation, the real property municipally and legally described in Schedule "A" hereto and any assets or property held by any of the Nominee Respondents and/or 2533430 Ontario Inc. in trust for any third party (collectively, the "Nominee Property");

- J -

- (b) all of the monies paid or invested or caused to be paid or invested by the Co-Owners of any of the real property previously or currently owned by any of the Nominee Respondents or 2533430 Ontario Inc. into or intended for one or more segregated accounts known as the "Concept Planning Fund" for the purposes of defraying costs, expenses and fees to be incurred in connection with the applicable real property pursuant to one or more Co-Owners Agreements (collectively, the "Concept Planning Funds"), as determined by the Receiver;
- (c) all of the income derived in any way from the ownership, operation, use, leasing, financing, refinancing, sale of, development and/or any other dealing whatsoever with any of the real property previously or currently owned by any of the Nominee Respondents or 2533430 Ontario Inc., including, without limiting the generality of the foregoing, the real property municipally and legally described in Schedule "B" hereto (collectively with the Concept Planning Funds, the "Segregated Funds"), provided that such Segregated Funds shall not include any income derived from the real property municipally and legally described in Schedule "B" hereto by any arm's length purchaser of such property after the date of the applicable property's sale to such purchaser; and
- all of the assets, undertakings and personal property of CGE Capital Management Inc., TGP-Talbot Crossing Inc., NEC II Capital Management Inc., LV Capital Management Inc., LV II Capital Management Inc., LV III Capital Management Inc., LV IV Capital Management Inc., LV V Capital Management Inc., and Fort Erie Hills Capital Management Inc. (collectively the "Operator Respondents" and each, an "Operator Respondent", and together with the Nominee Respondents and 2533430 Ontario Inc., the "Respondents" and each, a "Respondent") used in connection with or arising from or out of or which is necessary to access or use the Segregated Funds (collectively with the Nominee Property and the Segregated Funds, the "Property").

#### **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 take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property, including, without limitation, all proceeds in any bank accounts or trust accounts (including any account in the name of any of the Operator Respondents and any lawyer's trust account) in the name, or for the benefit, of any of the Respondents and any Property held in the name of any third party but beneficially owned by any of the Respondents;
  - (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of the Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
  - (c) to manage, operate, and carry on the business of the Respondents (or any one of them), in connection with the Property, including the powers to enter into any agreements or incur any obligations in the ordinary course of business in connection with the Property, cease to carry on all or any part of the business in connection with the Property, or cease to perform or disclaim any contracts of any of the Respondents, provided that the Receiver shall not disclaim any agreement of purchase and sale related to the real property municipally and legally described in Schedule "A" hereto without further Order of this Court on notice to the service list in these proceedings;
  - (d) to engage managers, contractors, subcontractors, trades, consultants, appraisers, agents, real estate brokers, experts, auditors, accountants, managers, counsel and

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such other Persons (as defined below) 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;

- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Respondents (or any one of them) in connection with the Property, or as may be appropriate to receive, preserve or protect the Property or any part or parts thereof;
- (f) for greater certainty, notwithstanding the order (the "First Global Injunction") of the Honourable Justice MacNeil granted on October 31, 2024 in the Hamilton Proceedings (as defined below), to receive and collect all monies and accounts now owed or hereafter owing to any of the Respondents in connection with the Property (including, without limitation, any insurance proceeds, rent payments or any other income from the Property) and to exercise all remedies of any of the Respondents in collecting such monies and accounts, including, without limitation, taking steps to enforce any security held by any of the Respondents;
- (g) to settle, extend or compromise any indebtedness owing to any of the Respondents in connection with the Property;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of any of the Respondents, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings or claims (including, without limitation, claims under insurance policies held by any of the Respondents or related to the Property) and to defend all proceedings now pending or hereafter instituted with respect to any of the Respondents, the Property or the Receiver, and to settle or compromise any such proceedings or claims. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;

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- (j) to review, investigate, and report to this Court on: (i) all payments, receipts, disbursements, accounts payable, conveyances, transfers, preferences, transactions and other arrangements between or among any of the Respondents and other Persons, including, without limitation, other companies and entities that are affiliates of any of the Respondents, that appear to the Receiver to be out of the ordinary course of business; and (ii) the respective interests, rights and priorities of any of the Respondents' creditors and other Persons in, in and to, and in respect of the Property or any part thereof. All Persons shall be required to provide any and all information and documents related to the Respondents and/or the Property requested by the Receiver in connection with any such review and investigation;
- (k) for greater certainty, notwithstanding the First Global Injunction, to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (l) for greater certainty, notwithstanding the First Global Injunction, to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business:
  - (i) without the approval of this Court in respect of any transaction not exceeding \$250,000, provided that the aggregate consideration for all such transactions does not exceed \$500,000; and
  - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;
  - and in each such case notice under Part V of the *Personal Property Security Act*, R.S.O. 1990, c. P. 10, as amended or section 31 of the *Mortgages Act*, R.S.O. 1990, c. M. 40, as amended, as the case may be, shall not be required;
- (m) for greater certainty, notwithstanding the First Global Injunction, to apply for any vesting order or other orders necessary to convey the Property or any part or parts

thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;

- (n) to report to, meet with and discuss with such affected Persons 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;
- (o) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property, including, without limitation, the real property municipally and legally described in Schedule "A" hereto;
- (p) apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of any of the Respondents and to meet with and discuss with such governmental authority and execute any agreements required in connection with or as a result of such permits, licenses, approvals or permissions (but solely in its capacity as Receiver and not in its personal or corporate capacity);
- (q) to enter into agreements with any trustee in bankruptcy appointed in respect of any of the Respondents, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by any of the Respondents;
- (r) to undertake any investigations deemed appropriate by the Receiver with respect to: (i) the location and/or disposition of assets reasonably believed to be, or to have been, Property; and (ii) any ownership interest, claim, lien, charge, security interest or encumbrance asserted, filed or registered, as applicable, against the Property or any part thereof;
- (s) to examine under oath any Person the Receiver reasonably considers to have knowledge of the affairs of the Respondents (or any one of them) or the Property

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or any part thereof, including, without limitation, any present or former director, officer, employee or shareholder of the Respondents (or any one of them);

- (t) to trace and follow (i) the Segregated Funds or any portion thereof and (ii) the proceeds of any real property previously owned by any of the Respondents that was sold, transferred, assigned or conveyed on or after the granting of the First Global Injunction, including, without limitation, the real property municipally and legally described in Schedule "B" hereto;
- (u) to take such steps as the Receiver deems appropriate in the following proceedings before the Commercial List of the Ontario Superior Court of Justice: (i) 1180544 Ontario Limited v. CBJ Developments Inc. et al. bearing Court File No. CV-23-00707989-00CL; and (ii) Hillmount Capital Mortgage Holdings Inc. v. CBJ-Fort Erie Hills Inc., bearing Court File No. CV-24-00730993-00CL (together, the "Extant Receivership Proceedings");
- (v) to exercise any shareholder, partnership, joint venture or other rights which any of the Respondents may have;
- (w) to make an assignment in bankruptcy on behalf of the Respondents (or any one of them); and
- (x) 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, including each of the Respondents, and without interference from any other Person.

#### DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

5. THIS COURT ORDERS that (i) each of the Respondents, (ii) all of the Respondents' current and former directors, officers, employees, agents, accountants, legal counsel, shareholders and affiliates, and all other persons acting on their instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other

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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, information and cloud-based data of any kind related to the business or affairs of any of the Respondents or the Property, and any computer programs, computer tapes, computer disks, cloud 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, cloud and physical facilities relating thereto, provided however that nothing in this paragraph 6 or in paragraph 7 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, in a cloud 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 7, 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, cloud or other system and

- 10 -

providing the Receiver with any and all access codes, account names, account numbers and account creating credentials that may be required to gain access to the information.

- 8. THIS COURT ORDERS that, without limiting the generality of paragraphs 5-7 and subject to such confidentiality arrangements as the Receiver deems advisable, each of TSI-CGE International Canada Inc., TGP-Talbot Crossing Inc., TSI-NEC II International Canada Inc., TSI-LV International Canada Inc., TSI-LV II International Canada Inc., TSI-LV III International Canada Inc., TSI-LV IV International Canada Inc., TSI-LV V International Canada Inc. and Fort Erie Hills International Canada Inc. (collectively, the "Vendors") and each of the Respondents shall provide the following information (collectively, the "Co-Owner Information") to the Receiver forthwith, in each case, without charge: (i) the names, last known address, last known email addresses (if any) and entitlements of all of the Co-Owners, in each case, to the extent in the possession or control of the Respondents and/or the Vendors; and (ii) upon request of the Receiver, such documents and data as may be reasonably relevant to the issues affecting the Co-Owners in these proceedings, in each case, to the extent in the possession or control of the Respondents and/or the Vendors. In providing the Co-Owner Information, the Respondents and the Vendors shall not be required to obtain the express consent of any Co-Owner authorizing the disclosure of the Co-Owner Information to the Receiver for the purposes of these proceedings, and further, in accordance with clause 7(3)(c) of the Personal Information Protection and Electronic Documents Act, S.C. 2000, c. 5, as amended, each of the Respondents and the Vendors is authorized and permitted to disclose the Co-Owner Information to the Receiver for the purposes of these proceedings, without the knowledge or consent of the Co-Owners.
- 9. THIS COURT ORDERS that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by

- 11 -

- further Order of this Court upon application by the Receiver on at least two (2) days' notice to such landlord and any such secured creditors.
- 10. THIS COURT ORDERS that each applicable Land Registry Office, including, without limitation, Land Registry Office No. 33, is hereby directed to register a copy of this Order against title to the Property municipally and legally described in Schedule "A" hereto.
- 11. THIS COURT ORDERS that the Receiver may file a copy of this Order in the Extant Receivership Proceedings and the Hamilton Proceedings.

#### NO PROCEEDINGS AGAINST THE RECEIVER

12. 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 PROCEEDINGS AGAINST THE RESPONDENTS OR THE PROPERTY

13. THIS COURT ORDERS that no Proceeding, including for greater certainty, the proceedings before the Ontario Superior Court of Justice styled as *Trans Global Partners Limited et al. v. First Global Financial Corp. et al.*, bearing Court File No. CV-24-00087580-0000 (the "Hamilton Proceedings"), against or in respect of any of the Respondents or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of any of the Respondents or the Property are hereby stayed and suspended pending further Order of this Court.

### NO EXERCISE OF RIGHTS OR REMEDIES

14. THIS COURT ORDERS that all rights and remedies against the Respondents, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**"), and further provided that nothing in this paragraph 14 shall: (i) empower the Receiver or any of the Respondents to

- 17. -

carry on any business which the Respondents are not lawfully entitled to carry on; (ii) exempt the Receiver or any of the Respondents from compliance with statutory or regulatory provisions relating to health, safety or the environment; (iii) prevent the filing of any registration to preserve or perfect a security interest; or (iv) prevent the registration of a claim for lien.

#### NO INTERFERENCE WITH THE RECEIVER

15. 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 any of the Respondents, without written consent of the Receiver or leave of this Court.

#### **CONTINUATION OF SERVICES**

16. THIS COURT ORDERS that all Persons having oral or written agreements with any of the Respondents or contractual, statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, accounting services, centralized banking services, payroll services, insurance, transportation services, utility or other services to any of the Respondents 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 any of the Respondents' 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 each of the Respondents 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

17. 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

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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.

#### **EMPLOYEES**

18. THIS COURT ORDERS that all employees of the Respondents shall remain the employees of the applicable Respondent until such time as the Receiver, on the applicable Respondent's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in subsection 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under subsections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*, S.C. 2005, c. 47, s. 1, as amended.

#### **PIPEDA**

19. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, S.C. 2000, c. 5, as amended the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by each of the Respondents, and shall

- 1---

return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

#### LIMITATION ON ENVIRONMENTAL LIABILITIES

20. 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, 1999, S.C. 1999, c. 33, as amended, the Environmental Protection Act, R.S.O. 1990, c. E.19, as amended, the Ontario Water Resources Act, R.S.O. 1990, c. O.40, as amended, or the Occupational Health and Safety Act, R.S.O. 1990, c. O.1, as amended, and regulations thereunder (collectively, 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

21. THIS COURT ORDERS that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out of 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 subsections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*, S.C. 2005, c. 47, s. 1, as amended. 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

- 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 (including, without limitation, deemed trusts), liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to subsections 14.06(7), 81.4(4), and 81.6(2) of the BIA.
- 23. THIS COURT ORDERS that the Receiver and its legal counsel shall pass their 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.
- 24. 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.

#### **FUNDING OF THE RECEIVERSHIP**

25. THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$250,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of

- 10 -

the Property shall be and is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts (including, without limitation, deemed trusts), liens, charges and encumbrances, statutory or otherwise, in favour of any Person but subordinate in priority to the Receiver's Charge and the charges as set out in subsections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

- 26. THIS COURT ORDERS that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.
- 27. THIS COURT ORDERS that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "C" hereto (the "Receiver's Certificates") for any amount borrowed by it pursuant to this Order.
- 28. THIS COURT ORDERS that the monies from time to time borrowed by the Receiver pursuant to this Order or any further Order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

#### **NORWICH ORDER**

- 29. THIS COURT ORDERS that the Toronto Dominion Bank shall forthwith disclose and produce to the Applicants and the Receiver copies of:
  - (a) bank account statements;
  - (b) instruments (including deposits, withdrawals and transfers); and
  - (c) other documents (including but not limited to files, papers, records, notes, correspondence, memoranda, communications and other records) pertaining to the identity of any person who instructed the Toronto Dominion Bank to conduct any payments or transfers to account holders or third parties, the identity of the payees and particulars of the instruments and transactions,

- . , -

in the possession of the Toronto Dominion Bank or its subsidiaries that relate to the transfer of \$1,899,528.20 (the "Sale Proceeds") from the account bearing account number 03481062053 at the Bank of Montreal in the name of McKenzie Lake Lawyers LLP to the account owned or operated by Parminder Hundal Law Professional Corporation bearing account number 1140-5017446 (the "Hundal Account") at the Toronto Dominion Bank on February 5, 2025 and any subsequent transfer(s) of the Sale Proceeds or any portion thereof out of the Hundal Account thereafter.

- 30. THIS COURT ORDERS that the disclosure ordered in paragraph 29 above shall include, but not be limited to, the account number(s) to which the Sale Proceeds were sent from the Hundal Account, and if known, the identity of the recipient(s) of those funds.
- 31. THIS COURT ORDERS that the Toronto Dominion Bank shall provide the records pursuant to this Order as soon as reasonably practicable.
- 32. THIS COURT ORDERS that the Applicants shall pay the reasonable costs incurred by the Toronto Dominion Bank in complying with this Order.

#### 33. THIS COURT ORDERS that:

- the information produced by Toronto Dominion Bank to the Applicants with respect to the Hundal Account shall not be disclosed to any person or entity that is not a party to this application, other than the Receiver. Notwithstanding the foregoing, the details of any transactions related to the Sale Proceeds (whether direct or indirect) (the "Relevant Information") may be disclosed. If the Applicants or the Receiver publicly file with the court in any manner or in any proceeding any of the documents produced by Toronto Dominion with respect to the Hundal Account, including as an exhibit at trial or on a motion, all information except for the Relevant Information shall be redacted or the party seeking to file the document shall seek a sealing order on notice to Parminder Hundal; and
- (b) the Deemed Undertaking Rule does not apply to the documents and information obtained by the Applicants and the Receiver in furtherance of paragraphs 29-30 of this Order such that the Applicants and the Receiver may use the documents

- 10

obtained from paragraphs 29-30 of this Order (with redactions to protect confidential information pertaining to third parties unrelated to the Sale Proceeds, if applicable, including in accordance with paragraph 33(a) of this Order) in order to commence a Proceeding against other third parties as appropriate with respect to the matters and facts as described in the Application Record filed by the Applicants on the within application.

#### **SERVICE AND NOTICE**

- 34. THIS COURT ORDERS that the E-Service Guide of the Commercial List (the "Guide") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Guide (which can be found on the Commercial List website https://www.ontariocourts.ca/scj/practice/regional-practiceat directions/eservice-commercial/) 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 13 of the Guide, service of documents in accordance with the Guide will be effective on transmission. This Court further orders that a Case Website shall be established accordance with Guide with following in the the URL: https://www.ksvadvisory.com/experience/case/clearviewgarden "Receiver's (the Website").
- 35. THIS COURT ORDERS that if the service or distribution of documents in accordance with the Guide 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 any of the Respondents' creditors or other interested parties at their respective addresses as last shown on the records of the Respondents 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.

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- 36. THIS COURT ORDERS that notice of the appointment of the Receiver shall be provided to all of the Co-Owners by: (i) the Receiver sending a letter to each of the Co-Owners at the address provided pursuant to paragraph 8 of this Order, advising of such appointment as soon as practicable following the date hereof; and (ii) the posting of such appointment on the Receiver's Website.
- 37. THIS COURT ORDERS that the Applicants, the Receiver and their respective counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in these proceedings, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to the Respondents' creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation, and notice requirements within the meaning of subsection 3(c) of the *Electronic Commerce Protection Regulations* (SOR/2013-221).

#### **GENERAL**

- 38. 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.
- 39. THIS COURT ORDERS that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Respondents (or any one of them).
- 40. 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.
- 41. 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

Court File No./N° du dossier du greffe : CV-25-00736577-00CL

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- 40

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.

- 42. THIS COURT ORDERS that the Applicants shall have their costs of this Application, up to and including entry and service of this Order on a substantial indemnity basis to be paid by the Receiver from the net realizations from the Property with the same priority as, and as secured by, the Receiver's Borrowings Charge.
- 43. 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.
- 44. THIS COURT ORDERS that this Order and all of its provisions are effective as of 12:01 a.m. Toronto Time on the date of this Order and are enforceable without the need for entry and filing.

Steele

by Jana Steele
Date: 2025.03.07

## SCHEDULE "A" REAL PROPERTY

### 1. London Valley Inc.

Municipal Description: 5318 Colonel Talbot Road, London, Ontario

Legal Description:

### PIN 08207-0183 (LT)

PART LOT 63 ETR AS IN WU28828; EXCEPT WU30493, WU45704, WU49601, WU80146, 299895, 106748, 88711, CM168 & PLAN ER1060831; SUBJECT TO 340398, WU45704; "DESCRIPTION IN 398299 MAY NOT BE ACCEPTABLE IN THE FUTURE" LONDON/WESTMINSTER

#### 2. London Valley II Inc.

Municipal Description: 6172 Colonel Talbot Road, London, Ontario

Legal Description:

#### PIN 08207-0207 (LT)

PART LOTS 58 & 57 ETR AS IN 422573; EXCEPT PART 1, 33R8976 AND PART 1 EXPROPRIATION PLAN ER1469082; "DESCRIPTION IN 422573 MAY NOT BE ACCEPTABLE IN THE FUTURE" LONDON/WESTMINSTER "DESCRIPTION REVISED 2012/01/16, RE: EXCEPTION"

### 3. 2533430 Ontario Inc.

Municipal Description: Unavailable

Legal Description:

### PIN 08207-0222 (LT)

PART LOT 57, EAST OF THE NORTH BRANCH OF TALBOT ROAD AS IN WU41565, SAVE & EXCEPT 87195, 88711, 101207 & PART 1 PLAN 33R20792 AND PARTS 1 AND 2 ON EXPROPRIATION PLAN ER1469124; S/T EASEMENT OVER PART 1 PLAN ER1463513 AS IN ER1463513. "DESCRIPTION IN WU41565 MAY NOT BE ACCEPTABLE IN THE FUTURE" WESTMINSTER; CITY OF LONDON

#### 4. London Valley V Inc.

Municipal Description: Wonderland Road. S, London, Ontario

Legal Description:

### PIN 08207-0153 (LT)

PART LOTS 58 & 59 ETR WESTMINSTER DESIGNATED PARTS 8 & 9, 33R2972; AND PT LT 59, ETR WESTMINSTER AS IN 559255; SAVE & EXCEPT PART 1, PLAN ER864297; CITY OF LONDON

### 5. Talbot Crossing Inc.

Municipal Description: 5980 Colonel Talbot Road, London, Ontario

Legal Description:

### PIN 08207-0053 (LT)

PART LOT 58 & 59 ETR DESIGNATED PART 1, 33R9477; SUBJECT TO 871357 LONDON/WESTMINSTER

## SCHEDULE "B" SOLD REAL PROPERTY

### 1. Clearview Garden Estates Inc.

Municipal Description: 6237 27/28 Side Road Nottawasaga, Clearview, Ontario

Legal Description:

PIN 58239-0014 (LT)

PT LT 27 CON 3 NOTTAWASAGA AS IN RO289265, EXCEPT 51R27930; S/T RO130023; CLEARVIEW

PIN 58239-0014 (LT)

PT LT 27 CON 3 NOTTAWASAGA PT 1, 51R27930; CLEARVIEW

PIN 58239-0014 (LT)

PT LT 27 CON 3 NOTTAWASAGA PT 2, 51R27930; CLEARVIEW

### 2. London Valley IV Inc.

Municipal Description: 6211 Colonel Talbot Road, London, Ontario

Legal Description:

PIN 08211-0150 (LT)

PART LOT 57 WTR AS IN 753369 SAVE & EXCEPT PART 2 PLAN 33R-16279 AND PARTS 1 AND 2 ON EXPROPRIATION PLAN ER1469148, WESTMINSTER; CITY OF LONDON

### 3. Fort Erie Hills Inc.

Municipal Description: 87 Crooks Street & 0 Thompson Road ES, Fort Erie, Ontario

Legal Description:

PIN 64233-0064 (LT)

BLK R W/S CROOKS ST PL 525 VILLAGE OF BRIDGEBURG; LT 84 W/S CROOKS ST PL 525 VILLAGE OF BRIDGEBURG; PT BLK S W/S CROOKS ST PL 525 VILLAGE OF BRIDGEBURG; PT LT 8 CON 2 NIAGARA RIVER BERTIE AS IN RO461513; FORT ERIE

### 4. Niagara Estates of Chippawa II Inc.

Municipal Description: 5559 Sodom Road, Niagara Falls, Ontario

Legal Description:

PIN 64254-0015 (LT)

PT LT 18 CON 2 WILLOUGHBY PT 1, 59R4701 EXCEPT PT 1, 59R4942; NIAGARA FALLS

### **5. 2533430 Ontario Inc.**

Municipal Description: 6188 Colonel Talbot Road, London, Ontario

Legal Description:

## PIN 08207-0216 (LT)

PART LOT 57, EAST OF THE NORTH BRANCH OF THE TALBOT ROAD, PART 1 PLAN 33R20792 EXCEPT PART 1 EXPROPRATION PLAN ER1469093, WESTMINSTER; CITY OF LONDON

### SCHEDULE "C" RECEIVER'S CERTIFICATE

CERTIFICATE NO.		
AMOUNT \$		

1. THIS IS TO CERTIFY that KSV Restructuring Inc., the receiver and manager (the "Receiver") of all of (i) the assets, undertakings and personal property of Clearview Garden Estates Inc., Talbot Crossing Inc., Niagara Estates of Chippawa II Inc., London Valley Inc., London Valley II Inc., London Valley III Inc., London Valley IV Inc., London Valley V Inc. and Fort Erie Hills Inc. (collectively, the "Nominee Respondents") and 2533430 Ontario Inc. acquired for, or used in relation to a business carried on by the Nominee Respondents (or any one of them) and/or 2533430 Ontario Inc. and the proceeds therefrom, including, without limitation, the real property legally described in Schedule "A" to the Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated March 6, 2025 (the "Order") made in an application having Court File Number CV-25-00736577-00CL, and any assets or property held by any of the Nominee Respondents and/or 2533430 Ontario Inc. in trust for any third party (collectively, the "Nominee **Property**"), and (ii) the Segregated Funds and all of the assets, undertakings and personal property of CGE Capital Management Inc., TGP-Talbot Crossing Inc., NEC II Capital Management Inc., LV Capital Management Inc., LV II Capital Management Inc., LV III Capital Management Inc., LV IV Capital Management Inc., LV V Capital Management Inc., and Fort Erie Hills Capital Management Inc. used in connection with or arising from or out of or which is necessary to access or use the Segregated Funds (collectively with the Nominee Property, the "Property"), has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of , being part of the total principal sum of \$\_\_\_\_\_ which the Receiver is authorized to borrow under and pursuant to the Order. 1

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the day

Capitalized terms used in this certificate and not otherwise defined herein have the meaning ascribed to them in the Order or the Affidavit of Akiko Kobayashi sworn February 27, 2025, as applicable.

of each month] after the date hereof at a notional rate per annum equal to the rate of per
cent above the prime commercial lending rate of Bank of from time to time.
3. Such principal sum with interest thereon is, by the terms of the Order, together with the
principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the
Order or to any further order of the Court, a charge upon the whole of the Property, in priority to
the security interests of any other person, but subject to the priority of the charges set out in the
Order and in the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, as amended, and the right
of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.
4. All sums payable in respect of principal and interest under this certificate are payable at
the main office of the Lender at Toronto, Ontario.
5. Until all liability in respect of this certificate has been terminated, no certificates creating
charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver
to any person other than the holder of this certificate without the prior written consent of the holder
of this certificate.
6. The charge securing this certificate shall operate so as to permit the Receiver to deal with
the Property as authorized by the Order and as authorized by any further or other order of the
Court.
7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum
in respect of which it may issue certificates under the terms of the Order.
DATED the day of, 202
KSV Restructuring Inc., solely in its capacity as Receiver of the Property, and not in its personal, corporate or any other capacity
Per: Name: Title:

IN THE MATTER OF SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED AND RULES 14.05(2) AND (3) OF THE RULES OF CIVIL PROCEDURE, R.R.O. 1990, REG. 194, AS AMENDED

and MIZUE FUKIAGE, AKIKO KOBAYASHI, YOSHIKI FUKIAGE, KOBAYASHI KYOHODO CO., LTD. AND

**TORU FUKIAGE** 

CAPITAL MANAGEMENT INC., LV II CAPITAL MANAGEMENT INC., NIAGARA ESTATES OF CHIPPAWA II INC., LONDON VALLEY INC., VALLEY IV INC., LONDON VALLEY V INC., FORT ERIE HILLS INC., 2533430 ONTARIO INC., CGE CAPITAL MANAGEMENT INC., TGP-TALBOT CROSSING INC., NEC II CAPITAL MANAGEMENT INC., LV LV III CAPITAL MANAGEMENT INC., LV IV CAPITAL MANAGEMENT INC., LV V CAPITAL MANAGEMENT INC. AND FORT ERIE HILLS CLEARVIEW GARDEN ESTATES INC., TALBOT CROSSING INC., LONDON VALLEY II INC., LONDON VALLEY III INC., LONDON CAPITAL MANAGEMENT INC.

Applicants

Respondents

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

Court File No.: CV-25-00736577-00CL

Proceedings commenced in Toronto

# APPOINTING ORDER

# BENNETT JONES LLP

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Lawyers for the Applicants



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Timothy Dunn
D: 416-597-4880 F: 416-593-5148
TDunn@blaney.com

March 21, 2025

TO: THE SERVICE LIST

Dear Sirs:

Re: 2630306 Ontario Inc. (o/a Paybank Financial) ("Paybank"), TGP Canada Management Inc. ("TGP") and Ben Pilehver ("Ben"), together with Paybank and TGP, the "Paybank Parties" - Receivership of Clearview Garden Estates Inc. et al. (the "Receivership")

We have recently been retained by the Paybank Parties in connection with this matter and various other related matters. We have not, as yet, had an opportunity to review the voluminous amount of documentation associated with the Receivership but shall be doing so as soon as reasonably practicable.

Certain allegations have been made against the Paybank Parties in the materials filed to support the Receivership that the Paybank Parties reject as either inaccurate or, in some cases, deliberately misleading.

We have been informed by the Paybank Parties that the actions of the Applicants in bringing the receivership application is a direct breach of their respective contractual obligations to the Paybank Parties.

Nevertheless, and notwithstanding the inaccuracy of the information submitted to the court to support the appointment of the receiver, the Paybank Parties are content to have KSV act in this capacity as it provides a stability that would otherwise not exist. Indeed, given the pervasiveness of the mistrust and misinformation respecting corporate authority that has poisoned the relationship among the various stakeholders, it was the intention of the Paybank Parties to take the necessary steps to have a receiver appointed in any event.

After we have had an opportunity to review the background documentation, we expect to receive instructions to both participate in the receivership process and to seek accountability from those parties who have acted in breach of their respective contractual obligations to the Paybank Parties, among others.

Yours very truly,

Blaney McMurtry LLF

Timothy Dunn TRD/vh

Cc

Ben Pilehver

Court File No.: CV-25-00748799-00CL

# ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)

THE HONOURABLE	)	THURSDAY, THE 7TH
JUSTICE J. DIETRICH	)	DAY OF AUGUST, 2025

BETWEEN:

LONDON VALLEY IV INC., by its Court-Appointed Receiver and Manager, KSV RESTRUCTURING INC.

**Plaintiff** 

and

BEHZAD PILEHVER also known as BEN PILEHVER also known as BEHZAD PILEHVAR also known as BEN PILEHVAR, MAHTAB NALI also known as MAHTAB NALI PILEHVAR also known as MAHTAB PILEHVAR and 2621598 ONTARIO INC. doing business as NALI AND ASSOCIATES

**Defendants** 

#### **ORDER**

#### **NOTICE**

If you, the Defendants, disobey this order you may be held to be in contempt of court and may be imprisoned, fined or have your assets seized. You are entitled to apply on at least forty-eight (48) hours' notice to the Plaintiff, for an order granting you sufficient funds for ordinary living expenses and legal advice and representation.

Any other person who knows of this order and does anything which helps or permits the Defendants to breach the terms of this Order may also be held to be in contempt of court and may be imprisoned, fined or have their assets seized.

THIS MOTION, made without notice by the Plaintiff, London Valley IV Inc. by its Court-Appointed Receiver and Manager, KSV Restructuring Inc., solely in its capacity as Receiver and Manager of certain property of London Valley IV Inc. and all proceeds thereof, and not in its personal capacity or in any other capacity (in such capacity, the "Receiver"), for an interim Order in the form of a *Mareva* injunction restraining the Defendants from dissipating their assets and in the form of a *Norwich* Order compelling third parties to disclose information and documents relating to the assets and accounts of the Defendants, and for other relief, was heard this day via Zoom videoconference at 330 University Avenue, Toronto, Ontario.

**ON READING** the materials filed by the Plaintiff, including the Notice of Action, the Notice of Motion, the Third Report of the Receiver dated August 1, 2025 and the Appendices thereto, the Supplement to the Third Report of the Receiver dated August 5, 2025 and the Appendix thereto, and the Factum of the Plaintiff, and on hearing the submissions of counsel for the Plaintiff,

#### **Mareva** Injunction

- 1. **THIS COURT ORDERS** that the Defendants, and their servants, employees, agents, assigns, officers, directors and anyone else acting on their behalf or in conjunction with any of them, and any and all persons with notice of this injunction, are restrained from directly or indirectly, by any means whatsoever:
  - (a) selling, removing, dissipating, alienating, transferring, assigning, encumbering, or similarly dealing with any assets of the Defendants, wherever situate, including but not limited to the accounts listed in Schedule "A" hereto;
  - (b) instructing, requesting, counselling, demanding, or encouraging any other

person to do so; and

- (c) facilitating, assisting in, aiding, abetting, or participating in any acts the effect of which is to do so.
- 2. **THIS COURT ORDERS** that paragraph 1 of this Order applies to all of the Defendants' assets whether or not they are in his, her or its own name and whether they are solely or jointly owned. For the purpose of this Order, the Defendants' assets include any asset which he, she or it has the power, directly or indirectly, to dispose of or deal with as if it were his, her or its own. The Defendants are to be regarded as having such power if a third party holds or controls the assets in accordance with any of the Defendants' direct or indirect instructions.
- 3. **THIS COURT ORDERS** that if the total value free of charges or other securities of the Defendants' assets exceeds \$1,071,551.06, the Defendants may sell, remove, dissipate, alienate, transfer, assign, encumber, or similarly deal with them so long as the total unencumbered value of the Defendants' assets remains above \$1,071,551.06.

#### **Ordinary Living Expenses**

4. **THIS COURT ORDERS** that the Defendants may apply for an order, on at least forty-eight (48) hours' notice to the Plaintiff, specifying the amount of funds and source thereof from which the Defendants seek to have access in order to spend on ordinary living expenses and legal advice and representation.

#### Disclosure of Information

- 5. **THIS COURT ORDERS** that the Defendants each prepare and provide to the Plaintiff within seven (7) days of the date of service of this Order, with a sworn statement describing the nature, value, and location of the Defendants' respective assets worldwide, whether in the Defendants' own names or not and whether solely or jointly owned.
- 6. **THIS COURT ORDERS** that the Defendants each submit to examinations under oath within fifteen (15) days of the delivery by the Defendants of the aforementioned sworn statements.
- 7. **THIS COURT ORDERS** that if the provision of any of this information is likely to incriminate the Defendants, they may be entitled to refuse to provide such information, but are recommended to take legal advice before refusing to provide the information. Wrongful refusal to provide the information referred to in paragraph 5 herein is contempt of court and may render the Defendants liable to be imprisoned, fined, or have their assets seized.

#### **Third Parties**

- 8. **THIS COURT ORDERS** that The Toronto-Dominion Bank (the "Bank") forthwith freeze and prevent any removal or transfer of monies or assets of the Defendants held in any account or on credit on behalf of any of the Defendants, with the Bank, until further Order of the Court, including but not limited to the accounts listed in Schedule "A" hereto.
- 9. **THIS COURT ORDERS** that the Bank and any other person having notice of this Order forthwith disclose and deliver up to the Plaintiff any and all past, present and future records held by the Bank and such persons concerning the Defendants' assets and

accounts, including the existence, nature, value and location of any monies or assets or credit, wherever situate, held on behalf of the Defendants worldwide.

#### **Alternative Payment of Security**

10. **THIS COURT ORDERS** that this Order will cease to have effect if the Defendants provide security by paying the sum of \$1,500,000.00 to the Receiver to be held in trust until further Order of the Court.

#### Variation, Discharge or Extension of Order

- 11. **THIS COURT ORDERS** that anyone served with or notified of this Order may apply to this Court at any time to vary or discharge this Order, on four (4) days' notice to the Plaintiff.
- 12. **THIS COURT ORDERS** that the Plaintiff shall apply for an extension of this Order within ten (10) days hereof, failing which this Order will terminate.

#### General

- 13. **THIS COURT ORDER** that the Plaintiff shall not be required to provide an undertaking to abide by any order concerning damages under Rule 40.03 of the *Rules of Civil Procedure*, R.R.O. 194.
- 14. **THIS COURT ORDERS** that the Plaintiff is hereby granted leave to register this Order against title to any real property in the name or names of the Defendants.
- 15. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States, the United Kingdom, or any other jurisdiction, to give effect to this Order and to assist the

Plaintiff and its respective 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 Plaintiff, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Plaintiff in any foreign proceeding, or to assist the Plaintiff and its agents in carrying out the terms of this Order.

- 16. **THIS COURT ORDERS** that the Plaintiff is authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition and/or enforcement of this Order and any further orders issued in these proceedings, and for assistance in carrying out the terms and/or intent of all such orders.
- 17. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. (Toronto time) on the date of this Order without the need for entry or filing.

#### **SCHEDULE "A"**

BANK	ACCOUNT NO.
The Toronto-Dominion Bank	1929-6177612
Unknown	19295023332

LONDON VALLEY IV INC. by its Court-Appointed Receiver and Manager, KSV RESTRUCTURING INC.

and

BEHZAD PILEHVER also known as BEN PILEHVER also known as BEHZAD PILEHVAR also known as BEN PILEHVAR, MAHTAB NALI also known as MAHTAB NALI PILEHVAR also known as MAHTAB PILEHVAR and 2621598 ONTARIO INC. doing business NALI AND ASSOCIATES

Defendants

Court File No.: CV-25-00748799-00CL

# ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)

Proceedings commenced at TORONTO

#### **ORDER**

#### **AIRD & BERLIS LLP**

Barristers and Solicitors
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Lawyers for the Plaintiff

Plaintiff



### SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)

#### **COUNSEL/ENDORSEMENT SLIP**

COURT FILE NO.: CV-25-00748799-00CL DATE: August 7, 2025

NO. ON LIST: 5

#### TITLE OF PROCEEDING:

London Valley IV, by Its Court-Appointed Receiver And Manager, KSV Restructuring Vs.
Pilehver, Behzad / Nali, Mahtab / 2621598 Ontario Inc.

**BEFORE:** Justice J. Dietrich

#### PARTICIPANT INFORMATION

#### For Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info
Mark van Zandvoort, Counsel	The Plaintiff	mvanzandvoort@airdberlis.com
Calvin Horsten, Counsel		chorsten@airdberlis.com
David Sieradzki, Receiver	KSV Advisory	dsieradzki@ksvadvisory.com
Jordan Wong, Receiver		jwong@ksvadvisory.com

#### For Defendant, Respondent, Responding Party:

Name of Person Appearing	Name of Party	Contact Info

#### For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info

#### **ENDORSEMENT OF JUSTICE J. DIETRICH:**

#### Introduction

- [1] London Valley IV Inc. ("LV IV") by KSV Restructuring Inc. ("KSV") solely in its capacity as the Court-Appointed Receiver and Manager of LV IV, (the "Receiver") seeks on an ex parte basis a Mareva injunction and Norwich Order as against the Defendants, Behzad Pilehver ("Pilehver"), Mahtab Nali ("Nali") and 2621598 Ontario Inc. doing business as Nali and Associates ("Nali and Associates").
- [2] Defined terms used but not otherwise defined herein have the meaning provided to them in the factum of the Receiver filed for use on this motion.
- [3] As an initial matter, in support of this motion the Receiver filed the third Report of KSV dated August 1, 2025 as evidence. For the reasons set out in *Intercity Realty Inc v. PricewaterhouseCoopers Inc. et al.*, 2024 ONSC 2400 at para 51-53, I accept that a report of the Receiver as a court-officer is appropriate evidence in this context.
- [4] For the reasons set out below, the relief requested by the Receiver is granted.

#### **Background**

#### The Receivership Proceedings and the Parties

- [5] On March 6, 2025, under Court File No. CV-25-00736577-00CL (the "Receivership Proceedings"), KSV was appointed as Receiver of the assets, undertakings and properties of, among others, LV IV, and the proceeds thereof, including with respect to the LV IV Property (as defined below) (the "Appointment Order").
- [6] The Receivership Proceedings were commenced by Mizue Fukiage, Akiko Kobayashi, Yoshiki Fukiage, Kobayashi Kyohodo Co., Ltd. and Toru Fukiage (collectively, the "**Kobayashi Group**").
- [7] The Kobayashi Group, other members of their family and numerous other investors (collectively, the "Co-Owners") invested funds in certain land banking projects to finance the acquisition of real estate (the "Land Banking Enterprise"). Various companies (some of which are defined in the Appointment Order as the "Nominee Respondents"), including LV IV, were formed to hold title to various pieces of real estate in Ontario as nominees and bare trustees for the Co-Owners.
- [8] As part of the Receiver's powers under the Appointment Order, it was authorized to trace and follow the proceeds of any real property previously owned by any of the Nominee Respondents that was sold, transferred, assigned or conveyed on or after October 31, 2024, including in respect of the LV IV Property.
- [9] LV IV is an Ontario corporation, and owned the property municipally known as 6211 Colonel Talbot Road, London, Ontario (the "LV IV Property") until the property was sold and transferred to a third-party purchaser for consideration of \$2 million on February 5, 2025.
- [10] At the time of the Receiver's appointment, Pilehver was and remains a director and officer of certain Nominee Respondents in the Land Banking Enterprise, including LV IV of which he is the sole director and President.
- [11] Nali is believed to be Pilehver's wife, although this has not been confirmed by the Receiver.
- [12] Nali and Associates is a business name registered by 2621598 Ontario Inc. (an Ontario Corporation). Nali is the President and sole director of Nali and Associates. In corporate filings, both Nali and Pilehver list their address for service as 48 Chelford Road, North York, Ontario.

#### The LV IV Property

- [13] The Kobayashi Group claims to have invested the aggregate amount of \$3.7 million to acquire an approximately 72% undivided beneficial interest in the LV IV Property. This interest was acquired pursuant to four sale agreements among the applicable member of the Kobayashi Group, as purchaser, LV IV, as nominee, and TSI-LV IV International Canada Inc., as vendor. Each of these sale agreements includes certain co-owner agreements, which require that, amongst other things, net income from the property be paid to Co-Owners and that Co-Owners holding at least 51% of the interests in the property approve any sale.
- Order") in the proceedings under Court File No. CV-24-00087580-0000 (the "Hamilton Proceedings") which includes at paragraph 5 of the Order provided that all persons with notice of the order were restrained from selling, removing, dissipating alienating, transferring, assigning, encumbering, or similarly dealing with their assets, or the assets of certain companies. The Receiver's reading of this Order is that the companies referenced included LV IV and therefore the restriction applied to the LV IV Property. Although the defined terms in the October 31, 2024 Injunction Order are not straightforward, it appears on the evidence that all parties understood that the LV IV Property was subject to the Order and that formed part of the basis set out in the Receivership Proceedings.
- [15] Mr. Philehver was aware of the October 31, 2024 Injunction Order as he attached it to an affidavit he swore in the Hamilton Proceedings on January 20, 2025 (prior to the transfer of the LVI IV Property on February 5, 2025).
- [16] The Kobayashi Group, as a subset of the Co-Owners of the LV IV Property, filed evidence in support of the Appointment Order that the sale of the LV IV Property on February 5, 2025 was completed without the Kobayashi Group's knowledge or consent. Further, the Kobayashi Group asserted that they have not received any net income or other proceeds in connection with the LV IV Property.

#### Sale of LV IV Property and Alleged Misappropriation of Funds

- [17] The LV IV Property was sold without compliance with the co-owners agreement. Accepting the Receiver's interpretation of the October 31, 2024 Injunction Order, the LV IV Property was also sold in contravention of that Orde and in the face of the pending Receivership Proceeding of which Pilehver was aware.
- [18] Based on the terms of the Appointment Order the Receiver was provided with information that on February 5, 2025, the proceeds from the sale of the LV IV Property were deposited into the trust account (the "Hundal Account") for the lawyer, Parminder Hundal ("Hundal"), who acted for LV IV on the sale transaction were subsequently disbursed by Hundal, at Pilehver's direction, to the following persons and entities who appear to have no connection to LV IV or the LV IV Property:
  - a. on February 7, 2025, a payment was made from the Hundal Account to Nali in the amount of \$817,859.49, which payment was made by cheque and deposited into the Nali Bank Account. Initially, a wire in this amount was evidently sent to "Mahtab Nali" on February 6, 2025 with reference to an account number 1929-5023332 (together with the Nali Bank Account, the "Nali Bank Accounts"), but was evidently voided and did not go through;
  - b. on February 18, 2025, a further \$80,800 was paid by cheque from the Hundal Account to Nali and Associates;
  - c. on February 12, 2025, \$5,000 was wired by Hundal to Bally Hundal/Hundal Law Firm;
  - d. on February 14, 2025, \$30,000 was wired by Hundal to Stockwoods LLP;

- e. payments totalling \$103,040.42 were paid to Hundal's law firm on February 10, 12, 20 and March 5, 2025 in purported satisfaction of accounts rendered, of which at least \$94,000. appears to have no connection to LV IV or the LV IV Property; and
- f. on March 5, 2025, one day prior to the Appointment Order, \$34,000 was wired by Hundal to a third law firm, Blaney McMurtry LLP.42 On March 21, 2025, Blaney McMurtry LLP advised the service list in the Receivership Proceedings that it had been retained by Pilehver in his personal capacity, as well as by 2630306 Ontario Inc. o/a Paybank Financial ("Paybank") and TGP Canada (collectively, the "Paybank Parties"). Pilehver is an officer and director of Paybank and TGP Canada.
- [19] Despite the Receiver's inquiries of Pilehver and his known lawyers as to what happened to the sale proceeds from the LV IV Property, no explanation or response has been provided by Pilehver.

#### **Issues**

- [20] The issues to be decided in this motion are whether:
  - a. the Court should grant an ex parte interim and interlocutory Mareva injunction against the Defendants; and
  - b. the Norwich relief requested ought to be granted.

#### **Analysis**

#### Mareva Order

- [21] This Court has jurisdiction to grant an interlocutory injunction, including a Mareva injunction, pursuant to section 101 of the *Courts of Justice Act* (the "CJA"), where it appears just or convenient to do so. Pursuant to *Rule* 40.01 of the *Rules of Civil Procedure* RRO Reg 194 (the "Rules"), an interlocutory injunction or mandatory order under section 101 of the CJA may include such terms as are just, and may be sought on motion made without notice for a period not exceeding 10 days.
- [22] A Mareva injunction is an exceptional remedy see *Aetna Financial Services v. Feigelman*, 1985 CanLII 55 (SCC).
- [23] The factors to be ordinarily considered in determining whether to grant Mareva relief include:
  - a. a strong prima facie case;
  - b. particulars of its claim against the defendant, setting out the grounds of its claim and the amount thereof, and fairly stating the points that could be made against it by the defendant;
  - c. some grounds for believing that the defendant has assets in Ontario (although this requirement has been modified by more recent jurisprudence discussed below, such that it is perhaps better expressed as: some grounds for believing that the defendant has assets within the jurisdiction of the Ontario Court);
  - d. some grounds for believing that there is a serious risk of defendant's assets being removed from the jurisdiction or dissipated or disposed of before the judgment or award is satisfied;
  - e. proof of irreparable harm if the injunctive relief is not granted;
  - f. the balance of convenience favours the granting of the relief; and

g. an undertaking as to damages.

See Original Traders Energy Ltd. (Re), 2023 ONSC 1887 [Original Traders #1] at para 22.

#### Strong Prima Facie Case

- [24] To find a strong prima facie case the court must be satisfied that upon a preliminary review of the case, there is a strong likelihood on the law and the evidence presented that, at trial, the applicant will be ultimately successful in proving the allegations set out in the originating notice see *R v Canadian Broadcasting Corp.*, 2018 SCC 5 at para 17.
- [25] Here, the Receiver claims fraud, breach of fiduciary duty, conversion, unjust enrichment, knowing assistance and knowing receipt as against the Defendants or any of them. Only one cause of action against each Defendant must show a strong prima facie case.
- [26] With respect to Pilehver, the claim of breach of fiduciary duty is asserted. To establish a breach of fiduciary duty, a plaintiff must establish the following elements: (a) proof of the duty, including that the fiduciary has scope for the exercise of some discretion or power, the fiduciary can unilaterally exercise that power or discretion so as to affect the beneficiary's legal or practical interest, and the beneficiary is peculiarly vulnerable to or at the mercy of the fiduciary holding the discretion or power; and (b) breach of the duty, including concealment or failure to advise of material facts, breach of trust, making a secret profit or acting in a conflict of interest, a causal connection between the breach and the alleged damages and the fiduciary's profit from its actions see *Hodgkinson v Simms*, [1994] 3 SCR 377.
- [27] Pilehver owed a fiduciary duty to LV IV, as the sole director thereof. By orchestrating a sale of the LV IV Property without proper authorization and then improperly transferring the proceeds to benefit the Defendants the Receiver has established a strong prima facie case of breach of fiduciary duty.
- [28] The tort of conversion is also asserted against all defendants. It involves a wrongful interference with the goods of another, such as taking, using or destroying the goods in a manner inconsistent with the owner's right to possession. The tort is one of strict liability, and accordingly, it is no defence that the wrongful act was committed in all innocence see *Wymor Construction Inc. v Gray*, 2012 ONSC 5022 at paras 18-19. In the present case, whether or not Nali knew about Pilehver's fraudulent activities is immaterial. The mere fact that she and Nali and Associates obtained funds belonging to LV IV (and, by virtue, its Co-Owners) without permission, and without any legal entitlement, amounts to strong pima facie case of conversion.
- [29] It may be that strong prima facie cases are also established in additional causes of action asserted including fraud, unjust enrichment, knowing assistance and knowing receipt, however, given my finding that a strong prima facie causes of action have been established against each of the defendants above it is not necessary to consider each of the causes of action asserted.

#### Full Disclosure of the Case

[30] I am satisfied that at this time the Receiver has provided full disclosure of the case. This matter will be subject to a comeback hearing and the Defendants will provided an opportunity to challenge the order that that time.

#### Grounds for Believing the Defendants have Assets in Ontario

- [31] The evidence that each of the Defendants has assets in Ontario is limited.
- [32] In Borrelli, in his Capacity as Trustee of the SFC Litigation Trust v. Chan, 2017 ONSC 1815 (CanLII) [SFC Litigation Trust], the Divisional Court reviewed a decision of Hainey J. where a worldwide Mareva

injunction was granted, despite a lack of evidence that the defendant had assets in Ontario. In reviewing the decision Justices Leitch and Sachs wrote:

- [25] ... The appellant's position is that in order to obtain an injunction, there is a substantive requirement that a defendant have assets in the jurisdiction to be subject to the restraining order. The appellants say there must be assets in this jurisdiction to ensure the order of the court is capable of implementation.
- [26] I do not accept the appellant's assertion. I recognize that in Chitel the injunction was sought to restrain the dissipation of assets in Ontario. Similarly, in virtually all of the cases referenced by counsel on this appeal, the assets which were at the risk of dissipation existed in Ontario.
- [27] However, a court's in personam jurisdiction over a defendant justifying the issuance of a Mareva injunction is not dependant, related to or "tied to" a requirement that a defendant has some assets in the jurisdiction.
- [28] Section 101(1) of the *Courts of Justice Act*, R.S.O. 1990, c. C.43 provides the court with jurisdiction to grant an interlocutory junction or mandatory order "where it appears to a judge of the court to be just or convenient to do so".
- [29] A Mareva injunction is an equitable remedy and as such I agree with the respondent's submission that this remedy evolves as facts and circumstances merit.
- [33] As was recognized in SFC Litigation Trust (see para 38), although the usual case for a Maerva injunction is to prevent assets from leaving the jurisdiction, world-wide Maerva injunctions have been granted with increasing frequency to ensure that a judgment can be enforced in the exceptional circumstances where the plaintiff has established a strong prima facie case on the merits.
- [34] The evidence shows that Pilehver and Nali are each directors of several Ontario corporations with addresses for service listed in the corporate profile reports for each of them in Richmond Hill and Toronto. As noted above, Nali & Associates in incorporated in Ontario and the corporate profile report shows a registered or head office in North York, Ontario.
- [35] In addition, the evidence reflects that the cheque paid to Nali in the amount of \$817,859.49 was deposited into an account in the name of "NALI M" bearing Account No. 6177612 at The Toronto-Dominion Bank.

#### Risk of Dissipation of Assets

The risk of dissipation may be inferred by evidence suggestive of the defendants' fraudulent conduct see *Sibley* & *Associates LP v Ross*, 2011 ONSC 2951 [*Sibley*] at para 64. As in Sibley, here it is a reasonable inference given the following evidence that the Defendants are likely to attempt other means to put money out of the reach of the Receiver:

- a. Pilehver directed the sale of the LV IV Property and the distribution of sale proceeds therefrom despite having prior notice of the pending Receivership Proceedings concerning the LV IV Property and the October 31, 2024 Injunction Order restraining dealings with the LV IV Property, and despite being well aware of the consent and distribution requirements established by the relevant co-owner agreements (which requirements had not been complied with);
- b. the Defendants caused and/or facilitated the misappropriation of LV IV Property sale proceeds as evidenced by, among other things, (i) the payment of proceeds to Nali, Nali and Associates and

- other third parties; and (ii) written directions signed by Pilehver authorizing such payments without compliance with the requirements of the co-owner agreements; and
- c. despite repeated requests to Pilehver and his counsel to provide information and documentation regarding the distribution of the LV IV Property sale proceeds, which requests have gone unanswered.

#### **Undertaking**

- [36] The Receiver has not provided an undertaking as to damages. As noted by Justice Osborne in Original Traders #1 at para 51 " In my view, it is appropriate to dispense with the requirement for an undertaking as to damages where, as here, the case of the moving parties is strong and they are insolvent: *Sabourin & Sun Group of Cos. v. Laiken*, [2006] OJ No. 3847 at para. 16." Here LV IV is insolvent and the Receiver as a Court officer is pursuing the relief for the benefit of LV IV's creditors.
- [37] As well, in *Business Development Bank of Canada v Aventura II Properties Inc*, 2016 ONCA 300, the Ontario Court of Appeal rejected that the court-appointed officer (a receiver) should be required to provide an undertaking as to damages in similar circumstances.
- [38] Accordingly, I am satisfied that the requirement for an undertaking as to damages is not required in this case.

#### Irreparable Harm & Balance of Convenience

- [39] An analysis of the irreparable harm and the balance of convenience is also required given that injunctive nature of the relief requested. Irreparable harm is harm which either cannot be quantified in monetary terms or which cannot be cured, usually because one party cannot collect damages from the other. *RJR-MacDonald Inc. v. Canada (Attorney General)*, [1994] 1 SCR at 341. 26.
- [40] In cases where a strong prima facie case for fraud has been established, it has been recognized that if the assets of the defendant are not secured, the plaintiff will likely not be able to collect on a money judgment, if successful.
- [41] LV IV stakeholders will suffer irreparable harm, and will be prevented from recovering their misappropriated funds and assets, and assets traceable thereto, or other exigible assets, if the Defendants are not prevented from further moving, dissipating or otherwise attempting to put their assets beyond the reach of LV IV and its stakeholders. Indeed, "the probability of irreparable harm increases as the probability of recovering damages decreases" see Original Traders #1 at para 49, citing *Christian-Philip v Rajalingam*, 2020 ONSC 1925 at para 33.

#### Norwich Order

- [42] In addition to a Mareva injunction, the Plaintiffs also seek a Norwich Order requiring the Defendants to produce documents from financial institutions.
- [43] The Supreme Court of Canada has confirmed the elements of the test for obtaining a Norwich Order: (a) a bona fide claim against the unknown alleged wrongdoer; (b) the person from whom discovery is sought must be in some way involved in the matter under dispute, he must be more than an innocent bystander; (c) the person from whom discovery is sought must be the only practical source of information available to the applicants; (d) the person from whom discovery is sought must be reasonably compensated for his expenses arising out of compliance with the discovery order; and (e) the public interests in favour of disclosure must outweigh the legitimate privacy concerns. See *Rogers Communications v. Voltage Pictures*, LLC, 2018 SCC 38 at para 18.

- [44] As noted above, a *bone fide* claim has been established. Courts have emphasized that financial institutions are "innocently involved" third parties from whom Norwich relief is regularly sought in fraud cases: see *Carbone v. Boccia*, 2022 ONSC 6528 [*Carbone*] at para 20. Records at such financial institutions are necessary in order to trace the funds obtained by the Defendants and identify any others involved in the scheme. The need to identify and trace to be legitimate objectives on which a Norwich order can be based see *Carbone* at para 17.
- [45] At this time, the order to produce documents is limited to The Toronto-Dominion Bank, however, the request for expanded relief may be made in the future on appropriate evidence.

#### **Order and Comeback**

- [46] Order to go in the form signed by me today with immediate effect and without the necessity of a formal order being taken out.
- [47] Because the Mareva Order is being granted on a motion without notice, it can only be granted for a limited duration of up to ten days. Accordingly, the matter has been scheduled to return to court on Friday, <u>August 15</u>, <u>2025</u>, <u>at 9:00 a.m</u> (virtually), at which time, the Receiver may ask for the Mareva Order to be extended.
- [48] If they appear, the court will hear from the Defendants. They may file evidence for purposes of that return date, or they may appear and ask to schedule a further return date, to challenge the Order and have it dissolved or terminated.
- [49] If none of the Defendants appear at the next return date, the Court will consider, based on the evidence to be provided by the Receiver about his efforts to serve them, whether to set a further return date or what further and other orders and directions might be appropriate regarding service and any future court appearances.
- [50] To that end, the Receiver shall make reasonable efforts to serve, or at least bring to the attention of, the Defendants as soon as possible this endorsement and the Order signed by me today. The Receiver shall also provide to the defendants its motion record in support of this motion.

August 7, 2025

Justice J. Dietrich

# **APPENDIX Q**



25 Mallard Road, North York, ON, M3B1S4

To:

#### Office of the Superintendent of Bankruptcy (OSB)

#### **Mailing Address:**

Office of the Superintendent of Bankruptcy (Ontario Region) Federal Building, 451 Talbot Street, Suite 303 London, ON N6A 5C9

**Subject:** Formal Request for Immediate Government Investigation into Alleged Wrongdoing by KSV Advisory, Aird & Berlis LLP, Bennett Jones LLP, and Associated Parties – Urgent Halt of Related Proceedings

#### I. Background

**TGP Canada Management Inc.** acts on behalf of more than **2,100 co-owners** in a Canadian land-banking program formerly managed by Trans Global Partners. These co-owners, both domestic and foreign, have collectively invested over **\$200,000,000 CAD** in properties across Canada, paying property taxes for nearly a decade as undivided landowners.

The companies listed below have played leading roles in the **court-ordered liquidation** of TGP-managed assets—liquidations we allege have been conducted under **conflicts of interest**, at **undervalued prices**, and for the **benefit of related parties**.

#### 1. KSV Advisory (also known as KSV Restructuring)

KSV is a Canadian insolvency and restructuring firm frequently appointed as receiver or monitor in high-value corporate cases.

**Publicly Reported Allegations and Actions (2019–2024):** 

- Cartel Money Laundering: Alleged to have moved \$47M for the Sinaloa Cartel through sham insolvencies (Source: *Toronto Star*, Jan 2024 leak of RCMP IMET file #2024-6678).
- **Asset-Flipping Scheme:** Accused of flipping 14 family-owned businesses to KSV-linked shell companies for profit (Source: *CBC Marketplace*, "The Receivership Trap," 2023).
- Whistleblower Retaliation: Alleged dismissal of an accountant who exposed \$1.2M in inflated professional fees (Source: *The Globe and Mail*, 2022 OSB settlement leak).
- **Regulatory Record:** OSB sanctions including a \$575K fine (Re: TechVantage, 2023) for backdating valuations and \$300K cost order (GreenGro Capital, 2023) for fabricating defaults.



25 Mallard Road, North York, ON, M3B1S4

#### 2. Aird & Berlis LLP

A prominent Toronto-based law firm, regularly engaged in corporate restructuring, insolvency, and real estate matters.

#### **Publicly Reported Allegations and Actions (2019–2024):**

- **Child Labour Cover-Up:** Alleged fabrication of "ethical sourcing" reports to conceal cobalt mined by children in the DRC (Source: *UNHRC Case Brief*, 2024).
- **Money Laundering Facilitation:** Alleged role in moving \$28M for narcotics traffickers via sham real estate deals (Source: FINTRAC whistleblower, 2023).
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**Publicly Reported Allegations and Actions (2019–2024):** 

- "Dead Peasant" Insurance: Alleged secret life insurance policies on 83 employees for profit (Source: leaked spreadsheets and widow testimony, 2023).
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- Regulatory Record: \$1.8M punitive damages (Cree Nation, ABQB, 2022) for forging client documents; \$350K fine (Law Society of Alberta, 2023) for hacking whistleblower emails.

#### II. Nature of the Complaint

We allege that these entities have engaged in **systematic misconduct** in their professional capacities, resulting in:

- The undervalued liquidation of TGP-owned lands;
- The suppression of investor rights through withheld consent forms;
- The manipulation of court processes to favour select parties;
- The diversion of proceeds away from rightful stakeholders.



25 Mallard Road, North York, ON, M3B1S4

The total estimated financial harm exceeds \$200,000,000 CAD in direct asset value loss, excluding consequential damages.

#### **III. Requested Government Action**

We request the Government of Canada and appropriate provincial authorities to:

- 1. Launch a coordinated, full-scale investigation involving the RCMP IMET, OSB, FINTRAC, Law Societies, and relevant international enforcement bodies.
- 2. **Halt all ongoing and pending proceedings** involving TGP Canada Management Inc. and these firms until the investigation is complete.
- 3. **Suspend the appointment powers** of these firms in any receivership, monitor, or insolvency role pending the outcome.
- 4. **Conduct a forensic review** of all transactions, communications, and court filings in the TGP matter and other relevant cases since 2019.
- 5. **Implement foreign investor protections** to prevent the erosion of Canada's credibility in international investment markets.

#### IV. Conclusion

This matter is urgent, not only because of the direct harm to our co-owners but also due to its implications for Canada's **judicial integrity** and **foreign investment reputation**. We urge your office to acknowledge this letter within **five (5) business days** and confirm the investigative steps to follow.

Respectfully,

#### Jeff Burrell

TGP Canada Management Inc.

Paybank Financial Services / 2630306 Ontario Inc.

## **APPENDIX R**



25 Mallard Road, North York, ON, M3B1S4

To:

#### Minister of Innovation, Science and Industry

Minister: The Honourable Mélanie Joly Email: melanie.joly@ised-isde.gc.ca

Mailing Address: 235 Queen Street Ottawa, ON K1A 0H5

**Subject:** Formal Request for Immediate Government Investigation into Alleged Wrongdoing by KSV Advisory, Aird & Berlis LLP, Bennett Jones LLP, and Associated Parties – Urgent Halt of Related Proceedings

#### I. Background

**TGP Canada Management Inc.** acts on behalf of more than **2,100 co-owners** in a Canadian land-banking program formerly managed by Trans Global Partners. These co-owners, both domestic and foreign, have collectively invested over **\$200,000,000 CAD** in properties across Canada, paying property taxes for nearly a decade as undivided landowners.

The companies listed below have played leading roles in the **court-ordered liquidation** of TGP-managed assets—liquidations we allege have been conducted under **conflicts of interest**, at **undervalued prices**, and for the **benefit of related parties**.

#### 1. KSV Advisory (also known as KSV Restructuring)

KSV is a Canadian insolvency and restructuring firm frequently appointed as receiver or monitor in high-value corporate cases.

Publicly Reported Allegations and Actions (2019–2024):

- Cartel Money Laundering: Alleged to have moved \$47M for the Sinaloa Cartel through sham insolvencies (Source: *Toronto Star*, Jan 2024 leak of RCMP IMET file #2024-6678).
- **Asset-Flipping Scheme:** Accused of flipping 14 family-owned businesses to KSV-linked shell companies for profit (Source: *CBC Marketplace*, "The Receivership Trap," 2023).
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- **Regulatory Record:** OSB sanctions including a \$575K fine (Re: TechVantage, 2023) for backdating valuations and \$300K cost order (GreenGro Capital, 2023) for fabricating defaults.



25 Mallard Road, North York, ON, M3B1S4

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- Child Labour Cover-Up: Alleged fabrication of "ethical sourcing" reports to conceal cobalt mined by children in the DRC (Source: *UNHRC Case Brief*, 2024).
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#### II. Nature of the Complaint

We allege that these entities have engaged in **systematic misconduct** in their professional capacities, resulting in:

- The undervalued liquidation of TGP-owned lands;
- The suppression of investor rights through withheld consent forms;
- The manipulation of court processes to favour select parties;
- The diversion of proceeds away from rightful stakeholders.

The total estimated financial harm exceeds \$200,000,000 CAD in direct asset value loss, excluding consequential damages.



25 Mallard Road, North York, ON, M3B1S4

#### **III. Requested Government Action**

We request the Government of Canada and appropriate provincial authorities to:

- 1. Launch a coordinated, full-scale investigation involving the RCMP IMET, OSB, FINTRAC, Law Societies, and relevant international enforcement bodies.
- 2. **Halt all ongoing and pending proceedings** involving TGP Canada Management Inc. and these firms until the investigation is complete.
- 3. **Suspend the appointment powers** of these firms in any receivership, monitor, or insolvency role pending the outcome.
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- 5. **Implement foreign investor protections** to prevent the erosion of Canada's credibility in international investment markets.

#### IV. Conclusion

This matter is urgent, not only because of the direct harm to our co-owners but also due to its implications for Canada's **judicial integrity** and **foreign investment reputation**. We urge your office to acknowledge this letter within **five (5) business days** and confirm the investigative steps to follow.

Respectfully,

#### Jeff Burrell

TGP Canada Management Inc.

Paybank Financial Services / 2630306 Ontario Inc.

## **APPENDIX S**



To:

#### **Minister of Public Safety**

#### **Mailing Address:**

The Honourable Dominic LeBlanc Minister of Public Safety Public Safety Canada 269 Laurier Avenue West Ottawa, ON K1A 0P8

Phone: 613-944-4875 or 1-800-830-3118

**Subject:** Formal Request for Immediate Government Investigation into Alleged Wrongdoing by KSV Advisory, Aird & Berlis LLP, Bennett Jones LLP, and Associated Parties – Urgent Halt of Related Proceedings

#### I. Background

**TGP Canada Management Inc.** acts on behalf of more than **2,100 co-owners** in a Canadian land-banking program formerly managed by Trans Global Partners. These co-owners, both domestic and foreign, have collectively invested over **\$200,000,000 CAD** in properties across Canada, paying property taxes for nearly a decade as undivided landowners.

The companies listed below have played leading roles in the **court-ordered liquidation** of TGP-managed assets—liquidations we allege have been conducted under **conflicts of interest**, at **undervalued prices**, and for the **benefit of related parties**.

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Respectfully,

#### **Jeff Burrell**

TGP Canada Management Inc.
Paybank Financial Services / 2630306 Ontario Inc.

## **APPENDIX T**



25 Mallard Road, North York, ON, M3B1S4

#### To:

The Honourable Sean Fraser
Minister of Justice and Attorney General of Canada
Department of Justice Canada
284 Wellington Street
Ottawa, Ontario K1A 0H8

#### CC:

- Minister of Public Safety
- Minister of Innovation, Science and Industry
- Office of the Superintendent of Bankruptcy (OSB)
- Law Society of Ontario
- RCMP Integrated Market Enforcement Team (IMET)

**Subject:** Formal Request for Immediate Government Investigation into Alleged Wrongdoing by KSV Advisory, Aird & Berlis LLP, Bennett Jones LLP, and Associated Parties – Urgent Halt of Related Proceedings

#### I. Background

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This matter is urgent, not only because of the direct harm to our co-owners but also due to its implications for Canada's **judicial integrity** and **foreign investment reputation**. We urge your office to acknowledge this letter within **five (5) business days** and confirm the investigative steps to follow.

Respectfully,

#### Jeff Burrell

TGP Canada Management Inc.

Paybank Financial Services / 2630306 Ontario Inc.

# **APPENDIX U**

### FOR IMMEDIATE RELEASE

Date: Monday 11th of August 2025

Media Contact: Jeff Burrell

**Organization:** TGP Canada Management Inc.

# TGP Canada Management Inc. Announces Intent to File \$200 Million Class Action Over Alleged Undervalue Liquidations in Ontario Land-Banking Projects

Toronto, Ontario — TGP Canada Management Inc. ("TGP Canada Management"), representing a growing group of more than 3,500 co-owners/investors, announces it is in the process of filing a \$200,000,000 class action claim concerning Ontario land-banking projects formerly associated with Trans Global Partners. The anticipated claim will allege that assets were misrepresented and liquidated below fair value to the detriment of co-owners and for the benefit of third parties involved in various receivership and related proceedings.

The anticipated defendants will include **KSV Advisory**, **Aird & Berlis LLP**, and **Bennett Jones LLP**. TGP Canada Management emphasizes that these matters are **alleged**, **no court has made findings of liability**, and the class action will seek judicial determination on the facts.

#### **Core Allegations to Be Advanced (to be tested in court)**

- That receivership processes affecting co-owned, land-banked properties were conducted and/or advocated in a manner that **failed to recognize co-owner rights and consents**, resulting in **undervalue realizations** and **erosion of investor interests**.
- That communications to the court and stakeholders **did not fully or fairly reflect** the majority coowners' position, leading to outcomes adverse to thousands of investors.
- That these actions caused **substantial damages**, estimated at \$200 million, representing investor capital and lost value across affected parcels.

#### **Context in the Public Record**

# Comprehensive Dossier on KSV Advisory, Aird & Berlis LLP, and Bennett Jones LLP

Period Covered: 2019–2024

**Sources:** Media investigations, regulatory leaks, public court dockets, and whistleblower testimonies.



25 Mallard Road, North York, ON, M3B1S4

**Disclaimer:** All matters labeled "alleged" have **not been proven in court**. Judicial findings and regulatory sanctions are specifically noted where applicable.

#### I. KSV Advisory / KSV Restructuring

#### 1. Cartel Money Laundering – Allegation

- **Summary:** Alleged movement of \$47M for the Sinaloa Cartel via staged insolvencies (Pacific Shipping Ltd.).
- Source: Toronto Star report based on RCMP IMET operational brief (Jan 2024).
- **Verification Status:** RCMP investigation ongoing (File #2024-6678).

#### 2. "Asset-Flipping Scam" - Allegation

- **Summary:** Alleged acquisition of 14 family-owned businesses through receivership and resale to KSV-linked shell companies.
- **Source:** CBC *Marketplace* investigation "The Receivership Trap" (2023) using hidden camera interviews.
- Verification Status: Office of the Superintendent of Bankruptcy reviewing eight complaints.

#### 3. Whistleblower Retaliation - Allegation

- **Summary:** Termination of a senior accountant after the individual disclosed \$1.2M in alleged fee inflation in the ElderCare Homes receivership.
- Source: The Globe and Mail, based on leaked confidential OSB settlement documents (2022).
- Verification Status: Subject to NDA; no public adjudication.

#### Adjudicated Misconduct (from public records):

- **Re: TechVantage** OSB (2023): Backdating of asset valuations. Penalty: \$575K fine and six-month suspension.
- **KSV v. GreenGro Capital** ONSC (2023): Fabrication of debtor default evidence. Outcome: Removal as receiver, \$300K in costs.

#### II. Aird & Berlis LLP

#### 1. Child Labor Supply Chain Cover-Up - Allegation

- **Summary:** Alleged falsification of "ethical sourcing" certifications for cobalt mined in the Democratic Republic of Congo by child labor.
- **Source:** UNHRC case file and *The Sentry* NGO satellite evidence (2024).



25 Mallard Road, North York, ON, M3B1S4

• Verification Status: ICC preliminary examination (Case #ICC-2025-789).

#### 2. "Shell Game" for Organized Crime - Allegation

- Summary: Alleged laundering of \$28M for narcotics traffickers through sham real estate transactions.
- Source: FINTRAC whistleblower report via *The Bureau of Investigative Journalism* (2023).
- Verification Status: FINTRAC compliance audit ongoing.

#### 3. Hacking Competitors - Allegation

- Summary: Alleged retention of hackers to obtain litigation strategies from rival firm Dundee Kilmer.
- **Source:** Forensic IT report tracing activity to A&B servers.
- Verification Status: Law Society of Ontario disciplinary file #LSO-2024-112 open.

#### Adjudicated Misconduct (from public records):

- **First Nations Trust** ONCA (2023): Fraudulent lien registrations on Indigenous trust lands. Sanction: \$750K.
- **FINTRAC Violation** (2023): Money laundering compliance breach, \$1.5M administrative monetary penalty.

#### III. Bennett Jones LLP

#### 1. "Dead Peasant" Insurance - Allegation

- Summary: Secret life insurance policies taken on 83 employees with the firm as beneficiary.
- **Source:** Leaked "Death Profit" spreadsheet, corroborated by widow testimonies.
- Verification Status: Alberta Crown reviewing possible charges.

#### 2. Offshore Tax Evasion – Allegation

- **Summary:** Concealment of \$130M in mining client revenues through Bahamas shell entities.
- **Source:** ICIJ *Paradise Papers* analysis of Appleby law firm leaks (2022).
- Verification Status: CRA audit File #2023-5678 ongoing.

#### 3. Judge Bribery - Allegation

- **Summary:** \$500K alleged payment to a Belize judge to secure favorable ruling in the Tropical Bank litigation.
- Source: Reuters investigation using bank records and email evidence (2023).
- Verification Status: RCMP coordinating with Belizean authorities.

•



25 Mallard Road, North York, ON, M3B1S4

#### Adjudicated Misconduct (from public records):

- Cree Nation v. Bennett Jones ABQB (2022): Forgery of client documents. Award: \$1.8M punitive damages.
- Law Society of Alberta (2023): Unauthorized interception of whistleblower emails. Fine: \$350K.

#### IV. How This Information Was Collected

Source Type	Coverage	Verification Method
Court Dockets	All Canadian jurisdictions	Review of public rulings and endorsements
	(CanLII)	
Regulatory Leaks	OSB, FINTRAC, Law Societies	Cross-check with media and tribunal
		disclosures
vestigative Journalism	CBC, The Globe, Reuters, ICIJ	Multi-outlet corroboration
histleblower Platforms	SecureDrop, ProtonMail	Primary documents with identity protections

**Limitations:** Allegations marked "alleged" are unproven. Some evidence is under NDA. Foreign investigation records may have restricted access.

#### V. Strategic Use in a Class Action Context

- **Pattern Evidence:** Unadjudicated claims may be admissible to show systemic intent (*Robinson v. Medtronic*, 2021 ONSC 102).
- **Discovery Leverage:** Seek Norwich Orders for KSV's internal fee policies, A&B's FINTRAC reports, and BJ's offshore client rosters.
- Media Amplification:

Example headline: "KSV's Alleged Cartel Ties, A&B's Child Labor Cover-Up, BJ's Secret Insurance Policies – A Deep Dive into Legal System Abuse"

#### VI. Recommended Next Steps

- 1. **Preservation Orders:** Secure servers and internal comms before possible evidence loss.
- 2. **Media Partnerships:** Engage investigative journalists with track record on corporate and legal corruption.
- 3. **Regulatory Complaints:** OSB license revocation request for KSV; Law Society disbarment proceedings.



25 Mallard Road, North York, ON, M3B1S4

#### **Government & Regulatory Requests**

On behalf of the co-owners, **TGP Canada Management** will request that the Government of Canada and relevant provincial authorities:

- 1. **Halt any further asset liquidation actions** involving the affected land-banking portfolio pending judicial review.
- 2. **Suspend the involvement** of the named firms in this specific matter (as receiver or counsel) while the dispute is before the court; and
- 3. Initiate a **full**, **independent review** of processes impacting thousands of investors, including how majority co-owner rights and tax-paying beneficial interests (many held for **nearly a decade**) have been handled to date.

TGP Canada Management notes the **foreign-investment optics**: it is **not** in Canada's interests for **3,500+ individual and corporate investors**—many of them international—to assert that Canadian processes led to the liquidation of their assets below value while they **paid their fair share of property taxes as undivided landowners**. A proactive governmental response is warranted to uphold confidence in Canada's market integrity.

#### Call to Co-Owners

Co-owners who wish to participate should complete the consent form here:

Consent Form: https://apps.docusign.com/send/forms/view/612be88d-8d99-4ff5-b91b-bee315d09fa6

#### Relief to Be Sought (anticipated)

- Compensatory damages and tracing of alleged undervalue realizations.
- Preservation/freeze orders as appropriate.
- Injunctive relief restraining further receivership actions over the disputed assets pending adjudication.
- Costs and interest; and
- Any **further relief** the Court deems just.

### About TGP Canada Management Inc.

TGP Canada Management Inc. represents thousands of co-owners in land-banking investments, advocating for investor rights, transparency, and fair treatment in restructuring and receivership processes.

we will hold a press release shortly at our office feel free to RSVP in advance.



**TGP Canada Management Inc.** 25 Mallard Road, North York, ON, M3B1S4

**Media Inquiries:**Jeff Burrell

# **APPENDIX V**



25 Mallard Road, North York, ON, M3B1S4

To:

#### RCMP Integrated Market Enforcement Team (IMET)

#### **General Contact (Public Safety Canada):**

Director General, Law Enforcement and Border Strategies

Mr. Trevor Bhupsingh **Phone:** 613-991-4281

Email: trevor.bhupsingh@ps-sp.gc.ca

**Subject:** Formal Request for Immediate Government Investigation into Alleged Wrongdoing by KSV Advisory, Aird & Berlis LLP, Bennett Jones LLP, and Associated Parties – Urgent Halt of Related Proceedings

#### I. Background

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- **Asset-Flipping Scheme:** Accused of flipping 14 family-owned businesses to KSV-linked shell companies for profit (Source: *CBC Marketplace*, "The Receivership Trap," 2023).
- **Whistleblower Retaliation:** Alleged dismissal of an accountant who exposed \$1.2M in inflated professional fees (Source: *The Globe and Mail*, 2022 OSB settlement leak).
- **Regulatory Record:** OSB sanctions including a \$575K fine (Re: TechVantage, 2023) for backdating valuations and \$300K cost order (GreenGro Capital, 2023) for fabricating defaults.



25 Mallard Road, North York, ON, M3B1S4

#### 2. Aird & Berlis LLP

A prominent Toronto-based law firm, regularly engaged in corporate restructuring, insolvency, and real estate matters.

#### Publicly Reported Allegations and Actions (2019–2024):

- **Child Labour Cover-Up:** Alleged fabrication of "ethical sourcing" reports to conceal cobalt mined by children in the DRC (Source: *UNHRC Case Brief*, 2024).
- **Money Laundering Facilitation:** Alleged role in moving \$28M for narcotics traffickers via sham real estate deals (Source: FINTRAC whistleblower, 2023).
- **Litigation Hacking:** Alleged to have hired hackers to steal competitor litigation strategy (Source: forensic IT report, 2021; LSO probe #LSO-2024-112).
- **Regulatory Record:** Fined \$1.5M for FINTRAC violations (2023) and sanctioned \$750K in First Nations Trust (ONCA, 2023) for fraudulent liens on Indigenous land.

#### 3. Bennett Jones LLP

A national Canadian law firm with a large insolvency and corporate practice.

#### **Publicly Reported Allegations and Actions (2019–2024):**

- "Dead Peasant" Insurance: Alleged secret life insurance policies on 83 employees for profit (Source: leaked spreadsheets and widow testimony, 2023).
- Offshore Tax Evasion: Alleged concealment of \$130M for mining clients in Bahamian shell companies (Source: *ICIJ Paradise Papers*, 2022).
- **Judicial Bribery:** Alleged \$500K bribe to Belize Supreme Court judge for favourable ruling (Source: *Reuters*, 2023).
- **Regulatory Record:** \$1.8M punitive damages (Cree Nation, ABQB, 2022) for forging client documents; \$350K fine (Law Society of Alberta, 2023) for hacking whistleblower emails.

#### II. Nature of the Complaint

We allege that these entities have engaged in **systematic misconduct** in their professional capacities, resulting in:

- The undervalued liquidation of TGP-owned lands;
- The suppression of investor rights through withheld consent forms;
- The manipulation of court processes to favour select parties;
- The diversion of proceeds away from rightful stakeholders.



25 Mallard Road, North York, ON, M3B1S4

The total estimated financial harm exceeds \$200,000,000 CAD in direct asset value loss, excluding consequential damages.

#### **III. Requested Government Action**

We request the Government of Canada and appropriate provincial authorities to:

- 1. Launch a coordinated, full-scale investigation involving the RCMP IMET, OSB, FINTRAC, Law Societies, and relevant international enforcement bodies.
- 2. **Halt all ongoing and pending proceedings** involving TGP Canada Management Inc. and these firms until the investigation is complete.
- 3. **Suspend the appointment powers** of these firms in any receivership, monitor, or insolvency role pending the outcome.
- 4. **Conduct a forensic review** of all transactions, communications, and court filings in the TGP matter and other relevant cases since 2019.
- 5. **Implement foreign investor protections** to prevent the erosion of Canada's credibility in international investment markets.

#### IV. Conclusion

This matter is urgent, not only because of the direct harm to our co-owners but also due to its implications for Canada's **judicial integrity** and **foreign investment reputation**. We urge your office to acknowledge this letter within **five (5) business days** and confirm the investigative steps to follow.

Respectfully,

#### Jeff Burrell

TGP Canada Management Inc.
Paybank Financial Services / 2630306 Ontario Inc.

# **APPENDIX W**

From: mizue@kobird.co.jp <mizue@kobird.co.jp>

**Sent:** Sunday, August 10, 2025 7:12:07 PM

**To:** Amanda McLachlan < <a href="mailto:McLachlanA@bennettjones.com">McLachlanA@bennettjones.com</a>>; '弁護士 前川拓郎' < <a href="mailto:t-maekawa@asahi-law.jp">t-maekawa@asahi-law.jp</a>>; 'Mizue Fukiage' < <a href="mailto:mizue@kobird.co.jp">mizue@kobird.co.jp</a>>; 'Yukiko Shukuri' < <a href="mailto:shukuri@txl.jp">shukuri@txl.jp</a>); <a href="mailto:akiko@kobird.co.jp">akiko@kobird.co.jp</a>>; 'Yukiko Shukuri' < <a href="mailto:shukuri@txl.jp">shukuri@txl.jp</a>); <a href="mailto:akiko@kobird.co.jp">akiko@kobird.co.jp</a>>; <a href="mailto:akiko@kobird.co.jp">Joshua</a>

Foster <FosterJ@bennettjones.com>; Mike Shakra <ShakraM@bennettjones.com>

Subject: FW: 🕍 Breaking News: \$200M Class Action Alert! 🏦 🐧 Join the Fight for Justice Today! 🚣 🔍

From: PAYBANK FINANCIAL SERVICES < info@paybank.ca>

**Sent:** Monday, August 11, 2025 5:44 AM

To: MIZUE FUKIAGE FUKIAGE < mizue@kobird.co.jp>

Subject: 🕍 Breaking News: \$200M Class Action Alert! 🏦 🐧 Join the Fight for Justice Today! 🀔 🔍

#### **PRESS RELEASE**

FOR IMMEDIATE RELEASE

Date: Monday, 11th of August 2025

Media Contact: Sara S.Avini

Organization: TGP Canada Management Inc.

TGP Canada Management Inc. Announces Intent to File \$200 Million Class Action Over Alleged Undervalued Liquidations in Ontario Land-Banking Projects Toronto, Ontario —

TGP Canada Management Inc. ("TGP Canada Management"), representing a growing group of more than 3,500 co-owners/investors, announces it is in the process of filing a \$200,000,000 class action claim concerning Ontario land-banking projects formerly associated with Trans Global Partners.

The anticipated claim will allege that assets were misrepresented and liquidated below fair value to the detriment of co-owners and for the benefit of third parties involved in various receivership and related proceedings.

The anticipated defendants will include KSV Advisory, Aird & Berlis LLP, and Bennett Jones LLP.

TGP Canada Management emphasizes that these matters are alleged; no court has made findings of liability, and the class action will seek judicial determination on the facts. Core Allegations to Be Advanced (to be tested in court) • That receivership processes affecting co-owned, land-banked properties were conducted and/or advocated in a manner that failed to recognize co-owner rights and consents, resulting in undervalued realizations and erosion of investor interests. •

That communications to the court and stakeholders did not fully or fairly reflect the majority coowners' position, leading to outcomes adverse to thousands of investors. •

These actions caused substantial damages, estimated at \$200,000,000.00, representing investor capital and lost value across affected parcels.

Context in the Public Record Comprehensive Dossier on

KSV Advisory, Aird & Berlis LLP, and Bennett Jones LLP Period Covered: 2019–2024

#### Sources:

Media investigations, regulatory leaks, public court dockets, and whistleblower testimonies.

I. KSV Advisory / KSV Restructuring 1. Cartel Money Laundering - Allegation

- Summary: Alleged movement of \$47M for the Sinaloa Cartel via staged insolvencies (Pacific Shipping Ltd.). Source: Toronto Star report based on RCMP IMET operational brief (Jan 2024).
  - Verification Status: RCMP investigation ongoing (File #2024-6678).

#### 2. "Asset-Flipping Scam" - Allegation

- Summary: Alleged acquisition of 14 family-owned businesses through receivership and resale to KSV-linked shell companies.
  - Source: CBC Marketplace investigation "The Receivership Trap" (2023) using hidden camera interviews.
  - Verification Status: Office of the Superintendent of Bankruptcy reviewing eight complaints.
    - 3. Whistleblower Retaliation Allegation
- Summary: Termination of a senior accountant after the individual disclosed \$1.2M in alleged fee inflation in the ElderCare Homes receivership.
  - Source: The Globe and Mail, based on leaked confidential OSB settlement documents (2022).
- Verification Status: Subject to NDA; no public adjudication. Adjudicated Misconduct (from public records):
- Re: TechVantage OSB (2023): Backdating of asset valuations. Penalty: \$575K fine and six-month suspension.
  - KSV v. GreenGro Capital ONSC (2023): Fabrication of debtor default evidence. Outcome: Removal as receiver, \$300K in costs.

#### II. Aird & Berlis LLP 1. Child Labor Supply Chain Cover-Up - Allegation

- Summary: Alleged falsification of "ethical sourcing" certifications for cobalt mined in the Democratic Republic of Congo by child labor.
  - Source: UNHRC case file and The Sentry NGO satellite evidence (2024).
  - Verification Status: ICC preliminary examination (Case #ICC-2025-789). 2. "Shell Game" for
     Organized Crime Allegation
  - Summary: Alleged laundering of \$28M for narcotics traffickers through sham real estate transactions. Source: FINTRAC whistleblower report via The Bureau of Investigative Journalism (2023).
- Verification Status: FINTRAC compliance audit ongoing. 3. Hacking Competitors Allegation
   Summary: Alleged retention of hackers to obtain litigation strategies from rival firm Dundee Kilmer.
  - Source: Forensic IT report tracing activity to A&B servers.
  - Verification Status: Law Society of Ontario disciplinary file #LSO-2024-112 open. Adjudicated
     Misconduct (from public records):
  - First Nations Trust ONCA (2023): Fraudulent lien registrations on Indigenous trust lands.

    Sanction: \$750K.
  - FINTRAC Violation (2023): Money laundering compliance breach, \$1.5M administrative monetary penalty.

#### III. Bennett Jones LLP

#### 1. "Dead Peasant" Insurance - Allegation

- Summary: Secret life insurance policies taken on 83 employees with the firm as beneficiary.
  - Source: Leaked "Death Profit" spreadsheet, corroborated by widow testimonies.
- Verification Status: Alberta Crown reviewing possible charges. 2. Offshore Tax Evasion –
   Allegation Summary: Concealment of \$130M in mining client revenues through Bahamas shell entities.
- Source: ICIJ Paradise Papers analysis of Appleby law firm leaks (2022). Verification Status: CRA audit File #2023-5678 ongoing. 3. Judge Bribery Allegation
- Summary: \$500K alleged payment to a Belize judge to secure a favorable ruling in the Tropical Bank litigation.
- Source: Reuters investigation using bank records and email evidence (2023). Verification Status: RCMP coordinating with Belizean authorities.
  - Adjudicated Misconduct (from public records):
- Cree Nation v. Bennett Jones ABQB (2022): Forgery of client documents. Award: \$1.8M punitive damages.
- Law Society of Alberta (2023): Unauthorized interception of whistleblower emails. Fine: \$350K. IV. How This Information Was Collected Source Type Coverage Verification Method Court Dockets

All Canadian jurisdictions (CanLII) Review of public rulings and endorsements Regulatory Leaks
OSB, FINTRAC, Law Societies, Cross-check with media and tribunal disclosures Investigative
Journalism CBC, The Globe, Reuters, ICIJ Multi-outlet corroboration Whistleblower Platforms
SecureDrop, ProtonMail, Primary documents with identity protections Limitations: Allegations marked

"alleged" are unproven. Some evidence is under NDA. Foreign investigation records may have restricted access.

#### Next Steps

#### Regulatory Complaints:

OSB license revocation request for KSV; Law Society disbarment proceedings. Government & Regulatory Requests On behalf of the co-owners, TGP Canada Management will request that the Government of Canada and relevant provincial authorities:

- 1. Halt any further asset liquidation actions involving the affected land-banking portfolio pending judicial review.
- 2. Suspend the involvement of the named firms in this specific matter (as receiver or counsel) while the dispute is before the court; and
- 3. Initiate a full, independent review of processes impacting thousands of investors, including how majority co-owner rights and tax-paying beneficial interests (many held for nearly a decade) have been handled to date.

TGP Canada Management notes the foreign-investment optics:

it is not in Canada's interests for 3,500+ individual and corporate investors—many of them international—to assert that Canadian processes led to the liquidation of their assets below value while they paid their fair share of property taxes as undivided landowners. A proactive governmental response is warranted to uphold confidence in Canada's market integrity.

Call to Co-Owners Co-owners who wish to participate should complete the consent form here:

#### Consent Form:

#### https://apps.docusign.com/send/forms/view/612be88d-8d99-4ff5-b91b-bee315d09fa6

Relief to Be Sought (anticipated)

- Compensatory damages and tracing of alleged undervalued realizations.
  - Preservation/freeze orders as appropriate.
- Injunctive relief restraining further receivership actions over the disputed assets pending adjudication. Costs and interest; and
  - Any further relief the Court deems just.

About TGP Canada Management Inc.

TGP Canada Management Inc. represents thousands of co-owners in land-banking investments, advocating for investor rights, transparency, and fair treatment in restructuring and receivership processes. We will hold a press release shortly at our office. Feel free to RSVP in advance.

Media Inquiries: Sara S.Avini

info@paybank.ca

https://trans-globalpart.com/external-links
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https://transalobalip.com/

https://chng.it/cD76dsYL47

集団訴訟!参加のご案内



50 west wilmot street unsubscribe

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# **APPENDIX X**

× SOCIAL MEDIA CONNECTIONS Dear Co-Owners,

From: Trans Global Partners Limited <info@paybank.ca>

Subject: 

Each Early Connect with Us on WhatsApp & WeChat for Real-Time Updates!

**To:** MIZUE FUKIAGE FUKIAGE <mizue@kobird.co.jp>

**Sent:** Tuesday, August 12, 2025 9:25 AM

I hope this message finds you well. To improve our communication and ensure everyone stays informed in real time, we would like to connect with each of you on WhatsApp and WeChat.
This will also allow us to add you to our official group lists for quicker updates, easier coordination, and more efficient discussions.
Kindly send us your WhatsApp and WeChat contact details at your earliest convenience, or feel free to add us directly:
WhatsApp: +14167791900
WeChat: wxid_8708zn3mgbyk12

Once connected, we will add you to the respective groups so we can streamline

For your convenience, you can scan any of the QR codes below to:

communication across all co-owners.

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Join our WhatsApp or WeChat groups.		
Sign the petition.		
sign the petition.		
Sign the consent form.		
Visit our official website for more details		
visit our orricial website for more details		
Please check your email for a DocuSign message recently sent to you, or click on		
the DocuSign image here to review and sign the consent form.		

Thank you in advance for your cooperation, and we look forward to more efficient and productive interactions through these platforms.

Learn More +14167791900 wxid\_8708zn3mgbyk12

ソーシャルメディアでのつながり

共同オーナーの皆様へ

いつもお世話になっております。

このたび、皆様とのコミュニケーションをより円滑にし、リアルタイムで情報共有できるようにするため、WhatsApp および WeChat でのつながりをお願い申し上げます。

これにより、公式グループリストへ皆様を追加し、より迅速なアップデート、スムーズな調整、そして効率的な議論が可能となります。

お手数ですが、以下のいずれかの方法で WhatsApp および WeChat の連絡先をご提供ください。

ご連絡先をお知らせいただく

もしくは、直接以下のIDを追加いただく

WhatsApp: +1 416 779 1900

WeChat: wxid\_8708zn3mgbyk12

つながりが確認でき次第、各グループに追加し、全オーナー間での情報共有を円滑に進めてまいります。

また、下記のQRコードをスキャンしていただくことで、次のことが可能です:

WhatsApp または WeChat グループへの参加

嘆願書への署名

同意書への署名

公式ウェブサイトへのアクセス(詳細情報はこちら)

皆様のご協力に心より感謝申し上げます。

最近お送りしたDocuSignのメールをご確認いただくか、こちらのDocuSign画像をクリックして同意書をご確認の上、ご署名ください。これらのプラットフォームを通じて、より効率的で有意義な交流ができることを楽しみにしております。

25 Mallard Road, North York, Ontario, Canada, M3B1S4 <u>unsubscribe</u>

# **APPENDIX Y**



**Sign** petition

Gov't to act to protect life savings

23°

Verified signatures 🗸

#### **Recent signers:**

CHI HO CHAN • 4 hours ago

Liew Mei Ling • 1 day ago

lim chee kiet • 1 day ago

Mahtab Nali • 2 c

#### The Issue

Justice for 3,500+ Investors: A Call to Action

TGP Canada Management Inc. is leading a fight on behalf of thousands of co-owners and investors who believe they've been wronged in a series of Ontario land-banking projects.

Jones LLP, or their associates — we want to hear from you.

This is not just our fight — it's about protecting fairness, transparency, and the rights of every investor.

The Allegations We're Taking to Court

(All allegations remain unproven until tested in court. Verified sanctions and rulings are noted where applicable.)

#### **KSV** Advisory

Cartel Money Laundering (2024): Allegedly moved \$47M for the Sinaloa Cartel via staged insolvencies (RCMP investigation ongoing).

Asset-Flipping (2023): Allegedly took over 14 family businesses through receiverships, then sold them to linked shell companies (CBC Marketplace investigation).

Whistleblower Retaliation (2022): Accountant allegedly fired after exposing \$1.2M in inflated fees.

Confirmed Misconduct: \$575K fine + suspension for asset valuation manipulation; \$300K cost order for fabricating debtor defaults.

Aird & Berlis LLP

Child Labor Cover-Up (2024): Allegedly falsified reports to hide cobalt mined by children in DRC.

Organized Crime Transactions (2023): Allegedly laundered \$28M via sham real estate deals (FINTRAC audit ongoing).

Competitor Hacking (2021): Allegedly hired hackers to obtain a rival's litigation strategy. Confirmed Misconduct: \$750K sanction for fraudulent liens on Indigenous lands; \$1.5M fine for anti-money laundering breach.

Bennett Jones LLP

"Dead Peasant" Insurance (2023): Allegedly took out secret life insurance on 83 employees. Offshore Tax Evasion (2022): Allegedly hid \$130M in mining client funds in Bahamas shells. Judge Bribery (2023): Allegedly paid \$500K to a Belize judge for favorable ruling.

Confirmed Missonduct. \$1 QM nunitive damages for forgary. \$250K fine for whichlablower





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These allegations point to a pattern of conduct that, if proven, has harmed investors, destroyed value, and undermined trust in Canada's legal and financial systems.

Many investors held their land for nearly a decade, paying property taxes every year — only to see assets allegedly sold off far below fair market value.

The Change.org Petition We're demanding:

A full, independent government investigation into the named firms.

A pause on all related asset sales and proceedings until that investigation is complete.

Protection of investor rights in all receivership and restructuring cases going forward.

A Call to All Victims
If you:

Lost property or investment through these firms, Experienced unfair treatment during a receivership, or Believe your rights as a co-owner were ignored, Please come forward.

Your testimony could help strengthen this case and protect thousands of others.

#### Report a policy violation



Behzad Pilehvar
Petition Starter

From prison cell to Capitol Hill—political refugee, activist, and media voice for democracy and human rights.



### Support Change — **Become a Member Today**

Not beholden to politics or power brokers, Change.org is free for people everywhere to make change. Every day there are real victories for issues you care about, only possible because we are 100% funded by everyday people like you.

Will you stand with us to protect the power of everyday people to make a difference?

\$4 \$10 \$15 \$20 Other

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Pay with credit card or **PayPal** 

### **Petition updates**

10 supporters 2 days ago

Behzad Pilehvar started this petition 3 days ago

### **Share this petition**



#### **Download QR Code**

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C→ Copy link

Send via email

Petition created on August 9, 2025

### Petitions promoted by other Change.org users



## **KAOS** season 2 renewal



**29,687 signatures** 

### Sign this petition



Promoted by 94 supporters

# **Protect and Preserve the Niagara Military Museum**

Niagara Falls, ON, Canada



1,874 signatures

### Sign this petition



Promoted by 385 supporters

## Sign this petition



Promoted by 1 supporter

Remove Referee Tim Ford from the MLS



41 signatures



Promoted by 76 supporters

**Josie Osborne: Protect Access to Care** for Long COVID, ME/CFS, and Fibromyalgia Patients

BC, Canada Sign this petition



1,142 signatures

Sign this petition



Promoted by 15 supporters

**Petition Title "Declare the Situation in** Gaza a Genocide — Canada, Act Now" **Brief Descr** 



657 signatures

<u>i romoted by to supporters</u>

### **ROTARY NEEDS YOUR SUPPORT!**

White Rock, BC, Canada



**127 signatures** 

Sign this petition

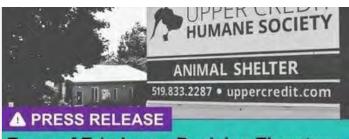


Promoted by 123 supporters

Save the lives of 400 Ostriches in **Edgewood BC Canada** 



6,504 signatures



**Town of Erin Lease Decision Threatens Future of Upper Credit Humane Society** 

I TOTTIOLED BY TOO SUPPORTERS

## **Help Upper Credit Humane Society Protect the Animals**

Wellington County, ON, Canada



2,567 signatures



Promoted by 5 supporters

**Save This Tree!** 

Toronto, ON, Canada



**410 signatures** 



I TOTTIOLEU DY OB SUPPOILETS

**Take Action! Expand Access to Dermatologic Care: Invest in** Specialists & Timely Treatment



Promoted by 37 supporters

**Stop the Deportation of Elijah** Nyakabe Ayaye – His Life Is at Risk



973 signatures





I TOTTIOLEU DY 4 SUPPOILEIS

Increase shelter space and make affordable housing for Canadians who are homeless



**989** signatures

Sign this petition

**End America's Genocidal Veto!** 



### the United Nations



**103,363** signatures



Promoted by 204 supporters

## Stop the MZO development at Cliff Bay + Muskoka Bay

Muskoka, ON, Canada



2,407 signatures

Sign this petition



**Ensure maximum punishment for** Katelyn Lidkea in Ontario, Canada

Promoted by 125 supporters

**Ensure maximum punishment for** 

### Sign this petition



Promoted by 388 supporters

**Stop Bill S-209's De-Anonymization** of Every Canadian Adult



**10,646** signatures

Sign this petition



Promoted by 258 supporters

Save Shaughnessy Restaurant - a beloved Vancouver institution!

Vancouver, BC, Canada

Promoted by 1,504 supporters

Petition - The UN Must Lead An **Israel-Palestine Peace Resolution** Now



**26,608 signatures** 

Sign this petition



Promoted by 234 supporters

Urge the UN to recognize the Tigray Genocide



4,089 signatures





I TOTTIOLED BY 4 SUPPOILETS

# Reinstate my coaching privileges in Halton Hills, ON

Halton Hills, ON, Canada



**21 signatures** 

## Sign this petition



<u>Promoted by 1 supporter</u>

## **Expand Trans Canada Highway on Vancouver Island**

Malahat, BC, Canada



5 signatures



**Provide #FairMedicine to protect Inuit babies from RSV deaths** 



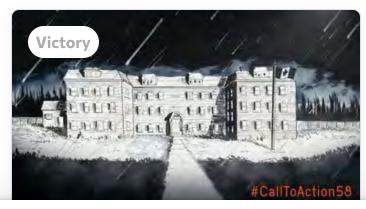
**225,978 signatures** 



**Oppose book ban in Prairie Rose School Division** 



**17,164 signatures** 







**Stop Deportation- Mother faces** deportation that would take her away from her daughter



**45,571 signatures** 

Company	Community	Support
About	Blog	Help
Impact	Press	Guides
Careers	Community Guidelines	Privacy
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### Connect

Χ

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This site is protected by reCAPTCHA and the	e Google <u>Privacy Policy</u> and <u>Terms of Service</u> apply.	
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# **APPENDIX Z**

From: Calvin Horsten

**Sent:** August 11, 2025 3:31 PM **To:** Timothy Dunn; BenP

Cc: Mark van Zandvoort; Kyle Plunkett; Adrienne Ho; David Sieradzki; Jordan Wong; Tony Trifunovic

Subject: RE: Notice of Mareva Injunction and Other Matters - LONDON VALLEY IV INC. v. BEHZAD PILEHVER

et al. - Court File No. CV-25-00748799-00CL

Dear Mr. Pilehver and Mr. Dunn,

Further to the below correspondence, please be advised that the Comeback Hearing scheduled for Friday, August 15, 2025 at 9:00 am will proceed by videoconference at the following Zoom coordinates:

Meeting ID: 646 8330 2309 Passcode: 548152

https://ca01web.zoom.us/j/64683302309?pwd=hk4renYSbUXbUn41tPpZqSX8FIZNTl.1%20%27

Kindly advise us if your intention is to attend the Comeback Hearing (or if another lawyer will be attending on Mr. Pilehver's behalf), so that we may submit a participant information form to the Court. If other counsel will be attending, please also provide their name and contact information.

Furthermore, we re-iterate the request in the correspondence below that you please provide us with Ms. Nali's email address so that we may advise her of the Zoom details via email as well.

Thank you,

#### **Calvin Horsten**

**Associate** 

T 416.865.3077

E chorsten@airdberlis.com

#### Aird & Berlis LLP | Lawyers

Toronto | Vancouver

Aird & Berlis LLP operates as a multi-disciplinary practice.

This email is intended only for the individual or entity named in the message. Please let us know if you have received this email in error. If you did receive this email in error, the information in this email may be confidential and must not be disclosed to anyone.

From: Calvin Horsten <chorsten@airdberlis.com>

Sent: August 7, 2025 5:14 PM

To: Timothy Dunn <tdunn@blaney.com>; BenP <ben@sandgecko.ca>

**Cc:** Mark van Zandvoort <mvanzandvoort@airdberlis.com>; Kyle Plunkett <kplunkett@airdberlis.com>; Adrienne Ho <aho@airdberlis.com>; David Sieradzki <dsieradzki@ksvadvisory.com>; Jordan Wong <jwong@ksvadvisory.com>; Tony Trifunovic <ttrifunovic@ksvadvisory.com>

Subject: Notice of Mareva Injunction and Other Matters - LONDON VALLEY IV INC. v. BEHZAD PILEHVER et al. - Court File

No. CV-25-00748799-00CL

Importance: High

Dear Mr. Pilehver and Mr. Dunn,

Please see the attached correspondence and enclosures including, without limitation, the Order and Endorsement of the Ontario Superior Court of Justice (Commercial List), each dated August 7, 2025, **for your immediate attention**.

Yours truly,

#### **Calvin Horsten**

**Associate** 

T 416.865.3077

F 416.863.1515

E chorsten@airdberlis.com

Aird & Berlis LLP | Lawyers

Toronto | Vancouver

Brookfield Place, 181 Bay Street, Suite 1800 Toronto, ON M5J 2T9 | airdberlis.com



Aird & Berlis LLP operates as a multi-disciplinary practice.

This email is intended only for the individual or entity named in the message. Please let us know if you have received this email in error. If you did receive this email in error, the information in this email may be confidential and must not be disclosed to anyone.

# **APPENDIX AA**



#### Mark van Zandvoort Direct: 416.865.4742

E-mail: mvanzandvoort@airdberlis.com

August 11, 2025

#### DELIVERED VIA COURIER

2621598 ONTARIO INC. doing business as **NALI AND ASSOCIATES** 

48 Chelford Road

Toronto, ON M3B 2E5

**MAHTAB NALI** 

70 Harrison Road

North York, ON M2L 1V9

MAHTAB NALI

Merci, PH 703, 27 Rean Drive Toronto, ON M2K 0A6

**MAHTAB NALI** 

48 Chelford Road Toronto, ON M3B 2E5

Dear Ms. Nali:

Re: LONDON VALLEY IV INC., by its Court-Appointed Receiver and Manager,

> KSV RESTRUCTURING INC. v. BEHZAD PILEHVER also known as BEN PILEHVER also known as BEHZAD PILEHVAR also known as BEN

PILEHVAR et al. - Court File No. CV-25-00748799-00CL

Reference is made to our letter dated August 7, 2025 (the "August 7 Letter"), which was delivered to you by personal service on August 8, 2025 and a copy of which is enclosed. Capitalized terms used but not defined herein have the meanings ascribed to them in the August 7 Letter.

Please be advised that the Comeback Hearing scheduled for Friday, August 15, 2025 at 9:00 am will proceed by videoconference at the following Zoom coordinates:

#### Meeting ID: 646 8330 2309 Passcode: 548152

https://ca01web.zoom.us/j/64683302309?pwd=hk4renYSbUXbUn41tPpZqSX8FIZNTl.1%20%27

Kindly advise us if your intention is to attend the Comeback Hearing, whether on your own or with counsel, so that we may submit a participant information form to the Court. If your counsel will be attending, please also provide their name and contact information.

Furthermore, we re-iterate the request in our August 7 Letter that you please provide us with your email address.

Yours truly,

Mark van Zandvoort

MZ/ch Encl.



# Mark van Zandvoort Direct: 416.865.4742 E-mail: mvanzandvoort@airdberlis.com

August 7, 2025

#### DELIVERED VIA PROCESS SERVER, COURIER AND REGISTERED MAIL

2621598 ONTARIO INC. doing business as

NALI AND ASSOCIATES

48 Chelford Road Toronto, ON M3B 2E5 **MAHTAB NALI** 

Merci, PH 703, 27 Rean Drive

Toronto, ON M2K 0A6

**MAHTAB NALI** 

70 Harrison Road North York, ON M2L 1V9 **MAHTAB NALI** 

48 Chelford Road Toronto, ON M3B 2E5

Dear Ms. Nali:

Re: LONDON VALLEY IV INC., by its Court-Appointed Receiver and Manager,

KSV RESTRUCTURING INC. v. BEHZAD PILEHVER also known as BEN PILEHVER also known as BEHZAD PILEHVAR also known as BEN

PILEHVAR et al.

Court File No. CV-25-00748799-00CL

We are the lawyers for the Plaintiff, London Valley IV Inc. by its Court-Appointed Receiver and Manager, KSV Restructuring Inc. (the "Plaintiff"), in the above noted action (the "Action").

We enclose and hereby serve upon you the Order (the "Order") and accompanying Endorsement of the Honourable Justice J. Dietrich made today in the Action granting the Plaintiff interim *Mareva* and *Norwich* injunctive relief against the following Defendants, including, without limitation, against you:

- 1. The Defendant, Mahtab Nali also known as Mahtab Nali Pilehvar also known as Mahtab Pilehvar (hereinafter collectively, "Ms. Nali");
- 2. The Defendant, 2621598 Ontario Inc. doing business as Nali and Associates (hereinafter, "Nali and Associates"); and
- 3. The Defendant, Behzad Pilehver also known as Ben Pilehver also known as Behzad Pilehvar also known as Ben Pilehvar also known as Ben Pilevhr (hereinafter collectively, "**Mr. Pilehver**").

#### **Restrictions Under the Order**

Pursuant to paragraph 1 of the Order, and as further detailed therein, Ms. Nali, Nali and Associates (together, "you") and Mr. Pilehver are immediately restrained from directly or indirectly, by any means whatsoever: (i) selling, removing, dissipating, alienating, transferring, assigning, encumbering, or similarly dealing with any assets of the Defendants, wherever situate, including but not limited to the accounts listed in Schedule "A" of the Order; (ii) instructing, requesting, counselling, demanding, or encouraging any other person to do so; and (iii) facilitating, assisting in, aiding, abetting, or participating in any acts the effect of which is to do so.

The foregoing restrictions apply to all of the Defendants' assets, including your own, whether or not they are in your name and whether or not they are solely or jointly owned. Your assets include any asset which you have the power, directly or indirectly, to dispose of or deal with as if it were your own. You are considered to have such power if a third party holds or controls the assets in accordance with your direct or indirect instructions.

Pursuant to paragraph 3 of the Order, if the total value free of charges or other securities of the Defendants' assets exceeds \$1,071,551.06, the Defendants may sell, remove, dissipate, alienate, transfer, assign, encumber, or similarly deal with them so long as the total unencumbered value of the Defendants' assets remains above \$1,071,551.06.

As outlined at the top of the Order, failure to comply therewith may result in the Court holding you in contempt. If held to be in contempt, you may be imprisoned, fined or have your assets seized. Any other person who knows of this Order and does anything which helps or permits the Defendants to breach the terms of this Order may also be held in contempt of court and may be imprisoned, fined or have their assets seized.

#### **Requirement to Deliver Sworn Statement**

Pursuant to paragraph 5 of the Order, you are each required to prepare and provide to the Plaintiff within seven (7) days a sworn statement describing the nature, value and location of your assets worldwide, whether in your own name or not and whether solely or jointly owned. For greater certainty, sworn statements are required to be delivered from and with respect to the assets of each of (i) Ms. Nali and (ii) Nali and Associates.

#### **Requirement to Submit to Examination**

Pursuant to paragraph 6 of the Order, you are required, both in your personal capacity and in your capacity as a director and officer of Nali and Associates, to submit to an examination under oath within fifteen (15) days of the delivery of the aforementioned sworn statements.

#### **Materials Relied Upon in Support of Motion**

The motion materials which were relied upon by the Plaintiff in support of the Order are enclosed as follows:



#### Page 3

- i. Motion Record of the Plaintiff dated August 1, 2025 (Volumes I to V);
- ii. Supplementary Motion Record of the Plaintiff dated August 5, 2025;
- iii. Factum of the Plaintiff dated August 1, 2025;
- iv. Notice of Action issued August 5, 2025; and
- v. Book of Authorities issued August 1, 2025.

#### **Comeback Hearing**

In accordance with paragraph 12 of the Order, pursuant to the Endorsement enclosed, this matter has been scheduled for a comeback hearing before the Ontario Superior Court of Justice (Commercial List) on Friday, August 15, 2025 at 9:00 am via Zoom video conference in order to extend the duration of the Order (the "Comeback Hearing"). Please find enclosed a notice of motion in connection with that Comeback Hearing.

As is set out in paragraphs 48 to 49 of the Endorsement, should you wish to appear at the Comeback Hearing, the Court will hear from you. You may file evidence for the purpose of the Comeback Hearing, or you may appear at the Comeback Hearing and ask to schedule a further return date to challenge the Order.

#### **Alternative Payment of Security**

Pursuant to paragraph 10 of the Order and as alternative security thereto, you may pay the sum of \$1,500,000.00 to the Receiver to be held in trust until further Order of the Court, and upon making such payment, the Order will cease to have effect.

Please review this letter, its enclosures and the Order carefully, and govern yourself accordingly.

Finally, please provide the undersigned with your most recent contact information, both in your personal capacity and in your capacity as a director and officer of 2621598 Ontario Inc. doing business as Nali and Associates, including email addresses.

Yours truly,

Mark van Zandvoort

MZ/ch Encl.



# **APPENDIX BB**



Blaney McMurtry LLP | Lawyers 2 Queen Street East | Suite 1500 Toronto, Ontario M5C 3G5 T) 416-593-1221

(W) Blaney.com

Timothy Dunn
D: 416-597-4880 F: 416-593-5148
TDunn@blaney.com

August 11, 2025

TO: C. Horsten (chorsten@airdberlis.com)

Mark van Zandvoort (mvanzandvoort@airdberlis.com)

Kyle Plunkett (kplunkett@airdberlis.com)

Adrienne Ho (aho@airdberlis.com)

David Sieradzki (dsieradzki@ksvadvisory.com)

Jordan Wong (jwong@ksvadvisory.com)

Tony Trifunovic (ttrifunovic@ksvadvisory.com)

Dear Sirs:

Re: 2630306 Ontario Inc. (o/a Paybank Financial) ("Paybank"), TGP Canada Management Inc. ("TGP") and Ben Pilehver ("Ben"), together with Paybank and TGP, the "Paybank Parties" - Receivership of Clearview Garden Estates Inc. et al. (the "Receivership")

Please be advised that Blaney McMurtry LLP is no longer retained by the Paybank Parties.

Yours very truly,

Blaney McMurtry LLP

Timothy Dunn TRD/vh

Cc B

Ben Pilehver

# **APPENDIX CC**

From: Anna Dai <annadai@hotmail.com> Sent: Monday, August 11, 2025 11:09:18 PM To: Mark van Zandvoort <a href="mailto:mvanzandvoort@airdberlis.com">mvanzandvoort@airdberlis.com</a>&gt; Subject: Mail wrong address</annadai@hotmail.com>
[EXTERNAL EMAIL] – Please use caution when interacting or sharing information with the sender of this message. Beware of malicious links or attachments that may be included.
Hi,
Your Mail sent to Mahtab Nali to 70 Harrison Road were wrong address . My husband called to your office last week as well regarding this issue .
We kindly let you know they were tenant 9 years ago and they were the worst tenant we ever met . So both of them were so bad ppl and cheating for money as well .
So pls do not send any letter regarding Nali or her husband Ben to the above address anymore .
Thanks.
Best,
Anna Dai

# **APPENDIX DD**

From: Timothy Dunn <TDunn@blaney.com>

**Sent:** August 12, 2025 5:21 PM

**To:** Calvin Horsten

Cc: Mark van Zandvoort; Kyle Plunkett; Adrienne Ho; David Sieradzki; Jordan Wong; Tony Trifunovic

Subject: RE: Notice of Mareva Injunction and Other Matters - LONDON VALLEY IV INC. v. BEHZAD PILEHVER

et al. - Court File No. CV-25-00748799-00CL

Afternoon all, I have been informed by Mr. Pilevhar that he is in the process of retaining new counsel and that either he or his new counsel will be requesting an adjournment of the motion that is returnable on Friday.

As previously indicated, Blaney is no longer retained and will not be attending.

Best regards, Tim.

Timothy Dunn Partner

#### tdunn@blaney.com

416-597-4880 | 416-593-5148

From: Calvin Horsten <chorsten@airdberlis.com>

Sent: Monday, August 11, 2025 3:31 PM

To: Timothy Dunn <TDunn@blaney.com>; BenP <ben@sandgecko.ca>

**Cc:** Mark van Zandvoort <mvanzandvoort@airdberlis.com>; Kyle Plunkett <kplunkett@airdberlis.com>; Adrienne Ho <aho@airdberlis.com>; David Sieradzki <dsieradzki@ksvadvisory.com>; Jordan Wong <jwong@ksvadvisory.com>; Tony Trifunovic <ttrifunovic@ksvadvisory.com>

**Subject:** RE: Notice of Mareva Injunction and Other Matters - LONDON VALLEY IV INC. v. BEHZAD PILEHVER et al. - Court File No. CV-25-00748799-00CL

Dear Mr. Pilehver and Mr. Dunn,

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https://ca01web.zoom.us/j/64683302309?pwd=hk4renYSbUXbUn41tPpZgSX8FIZNTl.1%20%27

Kindly advise us if your intention is to attend the Comeback Hearing (or if another lawyer will be attending on Mr. Pilehver's behalf), so that we may submit a participant information form to the Court. If other counsel will be attending, please also provide their name and contact information.

Furthermore, we re-iterate the request in the correspondence below that you please provide us with Ms. Nali's email address so that we may advise her of the Zoom details via email as well.

Thank you,

#### **Calvin Horsten**

**Associate** 

T 416.865.3077

E chorsten@airdberlis.com

#### Aird & Berlis LLP | Lawyers

Toronto | Vancouver

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From: Calvin Horsten <chorsten@airdberlis.com>

Sent: August 7, 2025 5:14 PM

To: Timothy Dunn <tdunn@blaney.com>; BenP <ben@sandgecko.ca>

 $\textbf{Cc: Mark van Zandvoort} < \underline{\text{mvanzandvoort@airdberlis.com}}; \textbf{Kyle Plunkett} < \underline{\text{kplunkett@airdberlis.com}}; \textbf{Adrienne Ho} < \underline{\text{aho@airdberlis.com}}; \textbf{David Sieradzki} < \underline{\text{dsieradzki@ksvadvisory.com}}; \textbf{Jordan Wong} < \underline{\text{iwong@ksvadvisory.com}}; \textbf{Tony}$ 

Trifunovic <ttrifunovic@ksvadvisory.com>

Subject: Notice of Mareva Injunction and Other Matters - LONDON VALLEY IV INC. v. BEHZAD PILEHVER et al. - Court File

No. CV-25-00748799-00CL

Importance: High

Dear Mr. Pilehver and Mr. Dunn,

Please see the attached correspondence and enclosures including, without limitation, the Order and Endorsement of the Ontario Superior Court of Justice (Commercial List), each dated August 7, 2025, **for your immediate attention**.

Yours truly,

#### **Calvin Horsten**

**Associate** 

T 416.865.3077

F 416.863.1515

E chorsten@airdberlis.com

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Toronto | Vancouver

Brookfield Place, 181 Bay Street, Suite 1800 Toronto, ON M5J 2T9 | airdberlis.com



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# **APPENDIX EE**

From: Timothy Dunn <TDunn@blaney.com>

Sent: August 12, 2025 5:26 PM
To: Mark van Zandvoort
Cc: Calvin Horsten

Subject: FW: Notice of Mareva Injunction and Other Matters - LONDON VALLEY IV INC. v. BEHZAD PILEHVER

et al. - Court File No. CV-25-00748799-00CL

Mark, it has come to our attention that Blaney received approximately \$34,000 from real estate counsel for Mr. Pilehvar that appears to be proceeds from the sale of a property that is subject to the instant proceedings.

Would you please provide me with the appropriate wire instructions for either your firm or the receiver and we will make the necessary arrangements for the transmission of these funds.

Best regards, Tim.

Timothy Dunn Partner

tdunn@blaney.com

☼ 416-597-4880 | ☼ 416-593-5148

From: Timothy Dunn

Sent: Tuesday, August 12, 2025 5:21 PM
To: Calvin Horsten <chorsten@airdberlis.com>

**Cc:** Mark van Zandvoort <mvanzandvoort@airdberlis.com>; Kyle Plunkett <kplunkett@airdberlis.com>; Adrienne Ho <aho@airdberlis.com>; David Sieradzki <dsieradzki@ksvadvisory.com>; Jordan Wong <jwong@ksvadvisory.com>; Tony Trifunovic <ttrifunovic@ksvadvisory.com>

**Subject:** RE: Notice of Mareva Injunction and Other Matters - LONDON VALLEY IV INC. v. BEHZAD PILEHVER et al. - Court File No. CV-25-00748799-00CL

Afternoon all, I have been informed by Mr. Pilevhar that he is in the process of retaining new counsel and that either he or his new counsel will be requesting an adjournment of the motion that is returnable on Friday.

As previously indicated, Blaney is no longer retained and will not be attending.

Best regards, Tim.

Timothy Dunn Partner

tdunn@blaney.com

(\*) 416-597-4880 | (\*) 416-593-5148

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Sent: Monday, August 11, 2025 3:31 PM

To: Timothy Dunn <TDunn@blaney.com>; BenP <ben@sandgecko.ca>

**Cc:** Mark van Zandvoort <<u>mvanzandvoort@airdberlis.com</u>>; Kyle Plunkett <<u>kplunkett@airdberlis.com</u>>; Adrienne Ho <<u>aho@airdberlis.com</u>>; David Sieradzki <<u>dsieradzki@ksvadvisory.com</u>>; Jordan Wong <<u>iwong@ksvadvisory.com</u>>; Tony Trifunovic <ttrifunovic@ksvadvisory.com>

**Subject:** RE: Notice of Mareva Injunction and Other Matters - LONDON VALLEY IV INC. v. BEHZAD PILEHVER et al. - Court File No. CV-25-00748799-00CL

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https://ca01web.zoom.us/j/64683302309?pwd=hk4renYSbUXbUn41tPpZqSX8FIZNTl.1%20%27

Kindly advise us if your intention is to attend the Comeback Hearing (or if another lawyer will be attending on Mr. Pilehver's behalf), so that we may submit a participant information form to the Court. If other counsel will be attending, please also provide their name and contact information.

Furthermore, we re-iterate the request in the correspondence below that you please provide us with Ms. Nali's email address so that we may advise her of the Zoom details via email as well.

Thank you,

#### **Calvin Horsten**

**Associate** 

T 416.865.3077

E chorsten@airdberlis.com

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Toronto | Vancouver

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Sent: August 7, 2025 5:14 PM

To: Timothy Dunn <tdunn@blaney.com>; BenP <ben@sandgecko.ca>

Cc: Mark van Zandvoort <<u>mvanzandvoort@airdberlis.com</u>>; Kyle Plunkett <<u>kplunkett@airdberlis.com</u>>; Adrienne Ho <<u>aho@airdberlis.com</u>>; David Sieradzki <<u>dsieradzki@ksvadvisory.com</u>>; Jordan Wong <<u>jwong@ksvadvisory.com</u>>; Tony Trifunovic@ksvadvisory.com>

Subject: Notice of Mareva Injunction and Other Matters - LONDON VALLEY IV INC. v. BEHZAD PILEHVER et al. - Court File

No. CV-25-00748799-00CL

Importance: High

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Yours truly,

**Calvin Horsten** 

Associate

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E chorsten@airdberlis.com

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# **APPENDIX FF**

From: Timothy Dunn <TDunn@blaney.com>

Sent: August 12, 2025 5:54 PM
To: Mark van Zandvoort
Cc: Calvin Horsten

Subject: RE: Notice of Mareva Injunction and Other Matters - LONDON VALLEY IV INC. v. BEHZAD PILEHVER

et al. - Court File No. CV-25-00748799-00CL

Thanks Mark. We will continue to hold the subject funds in trust pending further order of the court.

Best regards, Tim.

Timothy Dunn

Partner

tdunn@blaney.com

© 416-597-4880 | © 416-593-5148

From: Mark van Zandvoort < mvanzandvoort@airdberlis.com>

Sent: Tuesday, August 12, 2025 5:50 PM
To: Timothy Dunn <TDunn@blaney.com>
Cc: Calvin Horsten <chorsten@airdberlis.com>

Subject: RE: Notice of Mareva Injunction and Other Matters - LONDON VALLEY IV INC. v. BEHZAD PILEHVER et al. - Court

File No. CV-25-00748799-00CL

#### Tim:

Thank you for your email. We are of the view that Blaney McMurtry LLP should continue to hold the subject funds in trust, pending further order of the court. We will of course advise you should the court make an endorsement or order at the August 15<sup>th</sup> comeback hearing, or at some other time in the future, concerning the transfer of the subject funds which your firm is currently holding in trust.

It is the Receiver's intention to proceed with the comeback hearing on August 15th as scheduled.

Regards,

#### Mark van Zandvoort

**Partner** 

T 416.865.4742

E <u>mvanzandvoort@airdberlis.com</u>

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Toronto | Vancouver

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Cc: Calvin Horsten <chorsten@airdberlis.com>

Subject: FW: Notice of Mareva Injunction and Other Matters - LONDON VALLEY IV INC. v. BEHZAD PILEHVER et al. -

Court File No. CV-25-00748799-00CL

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**Subject:** RE: Notice of Mareva Injunction and Other Matters - LONDON VALLEY IV INC. v. BEHZAD PILEHVER et al. - Court File No. CV-25-00748799-00CL

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Timothy Dunn Partner

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Furthermore, we re-iterate the request in the correspondence below that you please provide us with Ms. Nali's email address so that we may advise her of the Zoom details via email as well.

Thank you,

#### **Calvin Horsten**

**Associate** 

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Yours truly,

#### **Calvin Horsten**

**Associate** 

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F 416.863.1515

E chorsten@airdberlis.com

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### **TAB 3**

Court File No.: CV-25-00748799-00CL

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

THE HONOURABLE	)	FRIDAY, THE 15TH
JUSTICE J. DIETRICH	)	DAY OF AUGUST, 2025

BETWEEN:

LONDON VALLEY IV INC., by its Court-Appointed Receiver and Manager, KSV RESTRUCTURING INC.

**Plaintiff** 

and

BEHZAD PILEHVER also known as BEN PILEHVER also known as BEHZAD PILEHVAR also known as BEN PILEHVAR, MAHTAB NALI also known as MAHTAB NALI PILEHVAR also known as MAHTAB PILEHVAR and 2621598 ONTARIO INC. doing business as NALI AND ASSOCIATES

**Defendants** 

#### **ORDER**

#### **NOTICE**

If you, the Defendants, disobey this Order you may be held to be in contempt of court and may be imprisoned, fined or have your assets seized. You are entitled to apply on at least forty-eight (48) hours' notice to the Plaintiff, for an order granting you sufficient funds for ordinary living expenses and legal advice and representation.

Any other person who knows of this Order and does anything which helps or permits the Defendants to breach the terms of this Order may also be held to be in contempt of court and may be imprisoned, fined or have their assets seized.

THIS MOTION, made by the Plaintiff, London Valley IV Inc. by its Court-Appointed Receiver and Manager, KSV Restructuring Inc., solely in its capacity as Receiver and Manager of certain property of London Valley IV Inc. and all proceeds thereof, and not in its personal capacity or in any other capacity (in such capacity, the "Receiver"), for an interlocutory Order continuing and extending the Order of Justice J. Dietrich issued August 7, 2025 which issued a *Mareva* injunction restraining the Defendants from dissipating their assets and which ordered other relief, was heard this day via Zoom videoconference at 330 University Avenue, Toronto, Ontario.

ON READING the motion materials filed by the Plaintiff, including the Notice of Action, the Notice of Motion dated August 1, 2025, the Notice of Motion dated August 7, 2025, the Third Report of the Receiver dated August 1, 2025 and the Appendices thereto, the Supplement to the Third Report of the Receiver dated August 5, 2025 and the Appendix thereto, the Second Supplement to the Third Report of the Receiver dated August 13, 2025 (the "Second Supplement") and the Appendices thereto and the Factum of the Plaintiff (collectively, the "Motion Materials"), and on hearing the submissions of counsel for the Plaintiff, no one appearing on behalf of the Defendants despite service having been effected as set out in the Second Supplement and in the Affidavit of Service of Neil Markowski sworn August 8, 2025 and the Affidavit of Service of Lisa Maitman sworn August 8, 2025,

#### **SERVICE**

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

#### **EXTENSION OF ORDER**

- 2. **THIS COURT ORDERS** that the Order of Justice J. Dietrich dated August 7, 2025, attached as Schedule "A", (the "**August 7 Order**"), is hereby extended until further Order of the Court.
- 3. **THIS COURT ORDERS** that the term "Bank", as defined in paragraphs 8 and 9 of the August 7 Order, shall be hereby amended such that the term "Bank" also includes:
  - (a) all financial institutions and entities which have received funds from The Toronto-Dominion Bank account nos. 6177612, 5023332 or 6189920 on or after February 5, 2025; and
  - (b) all financial institutions and entities holding assets of the Defendants, as disclosed in the sworn statements which are to be delivered by the Defendants in accordance with paragraph 5 of the August 7 Order.

#### **COSTS**

4. **THIS COURT ORDERS** that the Plaintiff shall have its costs of this motion, including its costs of the *ex parte* motion heard on August 7, 2025, which shall be paid to the Plaintiff by the Defendants, jointly and severally, in the amount of \$<\*> within 30 days.

#### **GENERAL**

5. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States, the United Kingdom, or any other jurisdiction, to give effect to this Order and to assist the Plaintiff and its respective 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 Plaintiff, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Plaintiff in any foreign proceeding, or to assist the Plaintiff and its agents in carrying out the terms of this Order.

- 6. **THIS COURT ORDERS** that the Plaintiff is authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition and/or enforcement of this Order and any further orders issued in these proceedings, and for assistance in carrying out the terms and/or intent of all such orders.
- 7. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. (Toronto time) on the date of this Order without the need for entry or filing.

- 4 -

### SCHEDULE "A" [See attached]

Court File No.: CV-25-00748799-00CL

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

THE HONOURABLE	)	THURSDAY, THE 7TH
JUSTICE J. DIETRICH	)	DAY OF AUGUST, 2025

BETWEEN:

LONDON VALLEY IV INC., by its Court-Appointed Receiver and Manager, KSV RESTRUCTURING INC.

**Plaintiff** 

and

BEHZAD PILEHVER also known as BEN PILEHVER also known as BEHZAD PILEHVAR also known as BEN PILEHVAR, MAHTAB NALI also known as MAHTAB NALI PILEHVAR also known as MAHTAB PILEHVAR and 2621598 ONTARIO INC. doing business as NALI AND ASSOCIATES

**Defendants** 

#### ORDER

#### **NOTICE**

If you, the Defendants, disobey this order you may be held to be in contempt of court and may be imprisoned, fined or have your assets seized. You are entitled to apply on at least forty-eight (48) hours' notice to the Plaintiff, for an order granting you sufficient funds for ordinary living expenses and legal advice and representation.

Any other person who knows of this order and does anything which helps or permits the Defendants to breach the terms of this Order may also be held to be in contempt of court and may be imprisoned, fined or have their assets seized.

THIS MOTION, made without notice by the Plaintiff, London Valley IV Inc. by its Court-Appointed Receiver and Manager, KSV Restructuring Inc., solely in its capacity as Receiver and Manager of certain property of London Valley IV Inc. and all proceeds thereof, and not in its personal capacity or in any other capacity (in such capacity, the "Receiver"), for an interim Order in the form of a *Mareva* injunction restraining the Defendants from dissipating their assets and in the form of a *Norwich* Order compelling third parties to disclose information and documents relating to the assets and accounts of the Defendants, and for other relief, was heard this day via Zoom videoconference at 330 University Avenue, Toronto, Ontario.

**ON READING** the materials filed by the Plaintiff, including the Notice of Action, the Notice of Motion, the Third Report of the Receiver dated August 1, 2025 and the Appendices thereto, the Supplement to the Third Report of the Receiver dated August 5, 2025 and the Appendix thereto, and the Factum of the Plaintiff, and on hearing the submissions of counsel for the Plaintiff,

#### Mareva Injunction

- 1. **THIS COURT ORDERS** that the Defendants, and their servants, employees, agents, assigns, officers, directors and anyone else acting on their behalf or in conjunction with any of them, and any and all persons with notice of this injunction, are restrained from directly or indirectly, by any means whatsoever:
  - (a) selling, removing, dissipating, alienating, transferring, assigning, encumbering, or similarly dealing with any assets of the Defendants, wherever situate, including but not limited to the accounts listed in Schedule "A" hereto;
  - (b) instructing, requesting, counselling, demanding, or encouraging any other

person to do so; and

- (c) facilitating, assisting in, aiding, abetting, or participating in any acts the effect of which is to do so.
- 2. **THIS COURT ORDERS** that paragraph 1 of this Order applies to all of the Defendants' assets whether or not they are in his, her or its own name and whether they are solely or jointly owned. For the purpose of this Order, the Defendants' assets include any asset which he, she or it has the power, directly or indirectly, to dispose of or deal with as if it were his, her or its own. The Defendants are to be regarded as having such power if a third party holds or controls the assets in accordance with any of the Defendants' direct or indirect instructions.
- 3. **THIS COURT ORDERS** that if the total value free of charges or other securities of the Defendants' assets exceeds \$1,071,551.06, the Defendants may sell, remove, dissipate, alienate, transfer, assign, encumber, or similarly deal with them so long as the total unencumbered value of the Defendants' assets remains above \$1,071,551.06.

#### **Ordinary Living Expenses**

4. **THIS COURT ORDERS** that the Defendants may apply for an order, on at least forty-eight (48) hours' notice to the Plaintiff, specifying the amount of funds and source thereof from which the Defendants seek to have access in order to spend on ordinary living expenses and legal advice and representation.

#### Disclosure of Information

- 5. **THIS COURT ORDERS** that the Defendants each prepare and provide to the Plaintiff within seven (7) days of the date of service of this Order, with a sworn statement describing the nature, value, and location of the Defendants' respective assets worldwide, whether in the Defendants' own names or not and whether solely or jointly owned.
- 6. **THIS COURT ORDERS** that the Defendants each submit to examinations under oath within fifteen (15) days of the delivery by the Defendants of the aforementioned sworn statements.
- 7. **THIS COURT ORDERS** that if the provision of any of this information is likely to incriminate the Defendants, they may be entitled to refuse to provide such information, but are recommended to take legal advice before refusing to provide the information. Wrongful refusal to provide the information referred to in paragraph 5 herein is contempt of court and may render the Defendants liable to be imprisoned, fined, or have their assets seized.

#### **Third Parties**

- 8. **THIS COURT ORDERS** that The Toronto-Dominion Bank (the "Bank") forthwith freeze and prevent any removal or transfer of monies or assets of the Defendants held in any account or on credit on behalf of any of the Defendants, with the Bank, until further Order of the Court, including but not limited to the accounts listed in Schedule "A" hereto.
- 9. **THIS COURT ORDERS** that the Bank and any other person having notice of this Order forthwith disclose and deliver up to the Plaintiff any and all past, present and future records held by the Bank and such persons concerning the Defendants' assets and

accounts, including the existence, nature, value and location of any monies or assets or credit, wherever situate, held on behalf of the Defendants worldwide.

#### **Alternative Payment of Security**

10. **THIS COURT ORDERS** that this Order will cease to have effect if the Defendants provide security by paying the sum of \$1,500,000.00 to the Receiver to be held in trust until further Order of the Court.

#### Variation, Discharge or Extension of Order

- 11. **THIS COURT ORDERS** that anyone served with or notified of this Order may apply to this Court at any time to vary or discharge this Order, on four (4) days' notice to the Plaintiff.
- 12. **THIS COURT ORDERS** that the Plaintiff shall apply for an extension of this Order within ten (10) days hereof, failing which this Order will terminate.

#### General

- 13. **THIS COURT ORDER** that the Plaintiff shall not be required to provide an undertaking to abide by any order concerning damages under Rule 40.03 of the *Rules of Civil Procedure*, R.R.O. 194.
- 14. **THIS COURT ORDERS** that the Plaintiff is hereby granted leave to register this Order against title to any real property in the name or names of the Defendants.
- 15. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States, the United Kingdom, or any other jurisdiction, to give effect to this Order and to assist the

Plaintiff and its respective 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 Plaintiff, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Plaintiff in any foreign proceeding, or to assist the Plaintiff and its agents in carrying out the terms of this Order.

- 16. **THIS COURT ORDERS** that the Plaintiff is authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition and/or enforcement of this Order and any further orders issued in these proceedings, and for assistance in carrying out the terms and/or intent of all such orders.
- 17. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. (Toronto time) on the date of this Order without the need for entry or filing.

#### SCHEDULE "A"

BANK	ACCOUNT NO.
The Toronto-Dominion Bank	1929-6177612
Unknown	19295023332

LONDON VALLEY IV INC. by its Court-Appointed Receiver and Manager, KSV RESTRUCTURING INC. and

BEHZAD PILEHVER also known as BEN PILEHVER also known as BEHZAD PILEHVAR also known as BEN PILEHVAR, MAHTAB NALI also known as MAHTAB NALI PILEHVAR also known as MAHTAB PILEHVAR and 2621598 ONTARIO INC. doing business NALI AND ASSOCIATES

Defendants

Court File No.: CV-25-00748799-00CL

## ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)

Proceedings commenced at TORONTO

#### **ORDER**

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Lawyers for the Plaintiff

Plaintiff

LONDON VALLEY IV INC. by its Court-Appointed Receiver and Manager, KSV RESTRUCTURING INC.

**Plaintiff** 

and

BEHZAD PILEHVER also known as BEN PILEHVER also known as BEHZAD PILEHVAR also known as BEN PILEHVAR, MAHTAB NALI also known as MAHTAB NALI PILEHVAR also known as MAHTAB PILEHVAR and 2621598 ONTARIO INC. doing business NALI AND ASSOCIATES

Defendants

Court File No.: CV-25-00748799-00CL

# ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)

**Proceedings commenced at Toronto** 

### SECOND SUPPLEMENTARY MOTION RECORD OF THE PLAINTIFF – VOLUME II

(Ex Parte Motion for Mareva Injunction)

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