

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

B E T W E E N:

KINGSETT MORTGAGE CORPORATION

Applicant

- and -

SUNRISE ACQUISITIONS (HWY 7) INC.

Respondent

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

**REPLY MOTION RECORD OF THE MOVING PARTY AND COURT-
APPOINTED RECEIVER, KSV RESTRUCTURING INC.
(Returnable December 20, 2022)**

November 30, 2022

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TAB 1



**Third Supplement to the Third
Report of KSV Restructuring Inc. as
Receiver and Manager of
Sunrise Acquisitions (Hwy 7) Inc.**

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COURT FILE NO.: CV-21-00663051-00CL

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**THIRD SUPPLEMENT TO THE THIRD REPORT OF KSV RESTRUCTURING INC.
AS RECEIVER AND MANAGER**

November 4, 2022

1.0 Introduction

1. This supplemental report ("Report") is filed by KSV Restructuring Inc. ("KSV") in its capacity as receiver and manager (in such capacity, the "Receiver") of Sunrise Acquisitions (Hwy 7) Inc. (the "Company").
2. This Report further supplements the Receiver's Third Report dated October 20, 2021 (the "Third Report"), as well as the supplement to the Third Report dated February 25, 2022 (the "First Supplement to the Third Report") and the second supplement to the Third Report dated August 5, 2022 (the "Second Supplement to the Third Report").
3. Unless otherwise stated, capitalized terms used in this Report have the meanings ascribed to them in the Third Report or the Second Supplement to the Third Report, as applicable.

1.1 Restrictions

1. This Report is subject to the restrictions set out in the Third Report.

1.2 Currency

1. Unless otherwise noted, all currency references in this Report are to Canadian dollars.

2.0 Procedural Background

1. On October 20, 2021, the Receiver filed the Third Report, which, among other things, set out the Receiver's findings following its investigation of issues related to the Company, the Original Units and the Unionvillas Project. For ease of reference, certain of the Receiver's findings from the Third Report are reproduced below:
 - a) based on the Bank Information, the Company paid the Sunrise Parties a net amount of approximately \$11.4 million without any apparent justification and in contravention of, among other things, the Sorrenti Loan Agreement and the KingSett Commitment Letter;
 - b) the Principals appear to have deliberately attempted to mislead the Receiver's investigation by providing inaccurate and incomplete information, including by: (i) improperly preparing and maintaining the General Ledger to make it appear that the Sunrise Parties received significantly less money from the Company than the Bank Information reveals; (ii) altering email correspondence from Osler, Hoskin & Harcourt LLP, counsel to the Sorrenti Trustee, and providing such correspondence to the Receiver's counsel with a view to frustrating the Receiver's ability to disclaim the PSAs; and (iii) failing to respond to the Receiver's September 8, 2021 request for an explanation (to the extent one existed) for the material discrepancies between the Bank Information and the General Ledger; and
 - c) the Spouses appear to have breached the terms of their PSAs by not paying the required Occupancy Fees due to the Company in the amount of approximately \$175,000.
2. In light of its findings and the concerns raised thereby, the Receiver filed a Notice of Motion on July 6, 2022 (the "Motion for Repayment of Amounts Owing"), seeking an order, among other things:
 - a) directing the Principals, the Spouses, the Related Sunrise Parties, the shareholders of the Dissolved Related Sunrise Parties and such other parties as may be necessary or appropriate to immediately pay to the Receiver all funds improperly diverted from and/or owing to the Company; and
 - b) such further and other relief and orders incidental, ancillary or related to the foregoing.
3. On July 26, 2022, the Receiver and its counsel as well as counsel to the Company, the Principals, certain of the Related Sunrise Parties and the Spouses (collectively, the "Responding Parties") attended a case conference to set a timetable (the "Original Timetable"), on consent, in respect of the Motion for Repayment of Amounts Owing. At the case conference, the Honourable Justice McEwen issued an endorsement (the "July 26 Endorsement") approving the Original Timetable and scheduling the Motion for

Repayment of Amounts Owing to be heard on December 9, 2022. A copy of the July 26 Endorsement is attached as Appendix “A”.

4. As contemplated by the Original Timetable, the Receiver served its motion record in respect of the Motion for Repayment of Amounts Owing on August 5, 2022 (the “Motion Record”) on the service list established in these proceedings (the “Service List”).
5. Recognizing that at least one of the Related Sunrise Parties had been voluntarily dissolved and that others may be dissolved prior to the hearing of the Motion for Repayment of Amounts Owing, the Receiver also served the Motion Record on the Office of the Public Guardian and Trustee (the “Public Guardian”) and the Ministry of Government and Consumer Services (the “Ministry”). Moreover, the Receiver provided the Public Guardian and the Ministry with notice in the form prescribed by subsection 242(3) of the *Business Corporations Act*, R.S.O. 1990, c. B. 16. Copies of the notices provided to the Public Guardian and the Ministry are attached collectively as Appendix “B”.
6. On September 27, 2022, the Public Guardian confirmed that it will not take a position with respect to, or appear on, the Motion for Repayment of Amounts Owing. A copy of the correspondence received from the Public Guardian confirming its non-opposition to the Motion for Repayment of Amounts Owing is attached as Appendix “C”. As of the date of this Report, the Ministry has not responded to the notice.
7. On September 16, 2022, counsel to the Responding Parties served a responding motion record (the “Responding Record”) in respect of the Motion for Repayment of Amounts Owing, together with a letter to the Service List (the “September 16 Letter”). The Responding Record comprised of the affidavit of Muzammil Kodwavi sworn September 16, 2022 and its exhibits (the “First Kodwavi Affidavit”).
8. The First Kodwavi Affidavit provided a limited response to the substantive issues raised in the Motion for Repayment of Amounts Owing. Critically, it did not address the Receiver’s finding that the Company paid a net amount of approximately \$11.4 million to the Sunrise Parties without any apparent justification and in contravention of, among other things, the Sorrenti Loan Agreement and the KingSett Commitment Letter. Rather, the First Kodwavi Affidavit indicated that, among other things:
 - a) MNP LLP (“MNP”) had been retained to conduct a review of the Company’s internally and externally prepared financial statements, general ledger and bank statements for the period of 2015-2021 for the purpose of responding to the Receiver’s findings with respect to amounts paid to the Sunrise Parties; and
 - b) MNP had advised that a report detailing its findings would be rendered to the Company by October 18, 2022 (the “MNP Report”).
9. In anticipation of the MNP Report, the September 16 Letter advised that:
 - a) the Responding Parties intended to file a supplementary affidavit on October 21, 2022, following receipt of the MNP Report; and

- b) counsel to the Responding Parties had requested available dates from the Court for the purpose of scheduling a case conference to revise the Original Timetable, including to obtain a new date for a full day hearing of the Motion for Repayment of Amounts Owing.
10. A copy of the September 16 Letter is attached as Appendix “D”.
 11. On September 28, 2022, the Receiver and its counsel as well as counsel to the Responding Parties attended a case conference to address the Responding Parties’ request for amendments to the Original Timetable. Pursuant to an endorsement of the Honourable Justice Osborne dated September 28, 2022 (the “September 28 Endorsement”), a peremptory deadline of October 18, 2022 was set for the delivery of all of the Responding Parties’ responding materials (the “Peremptory Date”), with the return date for the Motion for Repayment of Amounts Owing being scheduled for December 20, 2022. A copy of the September 28 Endorsement is attached as Appendix “E”.
 12. On October 3, 2022, counsel to the Receiver and counsel to the Responding Parties agreed upon an amended timetable with respect to the remaining steps to be completed subsequent to the Peremptory Date and prior to return of the Motion for Repayment of Amounts Owing (the “Amended Timetable”). A copy of the Amended Timetable is attached as Appendix “F”.
 13. As required under the September 28 Endorsement and the Amended Timetable, on the Peremptory Date the Responding Parties served their supplementary responding motion record, which included the supplementary affidavit of Muzammil Kodwavi sworn October 18, 2022 and its exhibit (the “Second Kodwavi Affidavit”, and together with the First Kodwavi Affidavit, the “Kodwavi Affidavits”).
 14. On October 25, 2022, the Ontario Superior Court of Justice (In Bankruptcy and Insolvency) issued an order adjudging the Company bankrupt (the “Bankruptcy Order”). Pursuant to the Bankruptcy Order, KSV was appointed as the Licensed Insolvency Trustee of the Company’s estate (in such capacity, the “Trustee”), subject to affirmation at the first meeting of creditors. A copy of the Bankruptcy Order is attached as Appendix “G”.
 15. In light of the Bankruptcy Order, the Receiver may amend its Notice of Motion to, *inter alia*, reflect that the Motion for Repayment of Amounts Owing is brought by both the Receiver and the Trustee.

3.0 Purpose of this Report

1. The purpose of this Report is to reply to the Kodwavi Affidavits, including the following:
 - a) the improper payments to the Sunrise Parties;
 - b) the Spouses’ failure to pay the required Occupancy Fees in breach of the terms of the PSAs;

- c) the Principals' efforts to mislead the Receiver's investigation; and
 - d) the Principals' and the Spouses' efforts to convey and/or encumber the Subject Properties.
2. This Report does not address every issue in the Kodwavi Affidavits and the Receiver should not be taken to agree with statements in the Kodwavi Affidavits simply because the Receiver has not replied to each issue or statement raised therein.
 3. The Receiver repeats and relies on the Third Report, the First Supplement to the Third Report and the Second Supplement to the Third Report. Importantly, nothing in the Kodwavi Affidavits, including in the MNP Report attached to the Second Kodwavi Affidavit, materially changes the Receiver's findings, conclusions or recommendations set out therein.

4.0 The Company's Payments to the Sunrise Parties

1. As first described in the Third Report, the Receiver identified several material discrepancies between the Bank Information and the information in the General Ledger.¹ The Bank Information indicates that the Company paid the Sunrise Parties, including the Principals and the Related Sunrise Parties, a net amount of approximately \$11.4 million, which is approximately \$10.5 million more than the amount recorded in the General Ledger.² The net amount of approximately \$5.65 million was paid directly to the Principals while the net amount of approximately \$5.71 million was paid to the Related Sunrise Parties.³ Such amounts were paid without any apparent justification and in contravention of, among other things, the Sorrenti Loan Agreement and the KingSett Commitment Letter.
2. As noted previously, MNP was retained by the Responding Parties to conduct a review of the Company's financial statements, general ledger and bank statements for the period of 2015-2021 for the purpose of responding to the Receiver's findings regarding the net amount of approximately \$11.4 million paid to the Sunrise Parties. At the request of counsel to the Responding Parties, counsel to the Receiver provided all of the Company's bank statements and cheques obtained from the Canadian Imperial Bank of Commerce to facilitate MNP's analysis. The correspondence between counsel in respect of this request is attached as Appendix "H".

¹ As noted in the Third Report, the banks were unable to provide deposit information for 2015 and 2016 so the Receiver was unable to verify those deposits. Principally, the discrepancies identified by the Receiver related to amounts that were recorded in the General Ledger as being paid to suppliers, but were actually amounts paid to the Sunrise Parties.

² As the Receiver specifically noted in the Third Report, it is possible that the net amounts advanced to the Sunrise Parties are higher (or lower) since the Receiver did not have certain Bank Information for 2015 and 2016 and has been unable to identify certain receipts and disbursements for that time period. However, the General Ledger for 2015 and 2016 reflects net advances to the Sunrise Parties of \$1.8 million, meaning that if those figures are correct, the net advances to the Sunrise Parties would be over \$13 million.

³ Notwithstanding the express terms of the Receivership Order, none of the Sunrise Parties have advised the Receiver of any Property (as defined in the Receivership Order) in their possession or control nor have any of the Sunrise Parties delivered such Property to the Receiver.

3. The MNP Report was rendered on October 18, 2022 and was attached to the Second Kodwavi Affidavit as Exhibit "A". The MNP Report is subject to several noteworthy limitations and restrictions, including with respect to the supporting documentation and explanations that MNP requested but did not receive. Subject to the limitations, restrictions, scope and assumptions set out therein, including MNP's review of a **different general ledger** for which no explanation for its existence is provided, the MNP Report concludes that the Sunrise Parties received net payments of \$12,861,489 (collectively, the "Net Payments") – **approximately \$1.5 million more than reported by the Receiver**. The Net Payments include net amounts of \$5,143,997 paid to the Principals.
4. In the Second Kodwavi Affidavit, Mr. Kodwavi notes that there are discrepancies between the Receiver's analysis and MNP's analysis, and he asserts that the "Receiver has clearly not conducted a thorough, complete or accurate review of the financial records of Sunrise". The Receiver has compared its analysis to the MNP Report and has not identified any errors in its analysis, but notes the following:
 - a) in both the Third Report and the Second Supplement to the Third Report, the Receiver advised that it did not have certain Bank Information for 2015 and 2016 and had been unable to identify certain receipts and disbursements for that time period. As such, the Receiver indicated that the net amounts paid to the Sunrise Parties may be higher (or lower). With the benefit of the information provided to it, MNP identified many of the previously unidentified transactions and determined that the net amounts paid to the Sunrise Parties were higher; and
 - b) the MNP Report reflects certain transactions that the Receiver is unable to identify in the Bank Statements.
5. A comparison of the analysis in the Third Report to the MNP Report is attached as Appendix "I".
6. According to the MNP Report, the Net Payments were either unaccounted for or accounted for in the general ledger provided to MNP as "Advances", "Other Assets", "Equity and Dividends" and "Expenses". On October 24, 2022, counsel to the Receiver requested that counsel to the Responding Parties provide all of the documents and information relied on by MNP in preparing the MNP Report. As counsel to the Receiver did not receive a response to this communication, counsel to the Receiver followed-up on this request on October 27, 2022. A copy of the correspondence from counsel to the Receiver to counsel to the Responding Parties requesting such documents and information is attached as Appendix "J". As of the date of this Report, the Receiver has not been provided with the requested material. Attached as Appendix "K" is a copy of the correspondence received from counsel to the Responding Parties in response to the Receiver's request.

7. Based on MNP's findings, the Second Kodwavi Affidavit alleges that the Receiver failed to account for payments made to the Principals in respect of capital injections and dividend payments, expenses and salary remuneration and certain liabilities. The Second Kodwavi Affidavit neglects to comment on or address, among other things:
- a) Whether the net amount of \$2,516,092 purportedly paid on account of the Principals' and Nayyar Shabbar's ("Mr. Shabbar") equity injections and/or dividends were paid at the Principals' direction in breach of, among other things, the Company's obligations under the KingSett Commitment Letter and the Sorrenti Loan Agreement, and/or at one or more times when the Company was insolvent or rendered insolvent by such payment(s). The Receiver believes that it was inappropriate for the Principals and Mr. Shabbar to have withdrawn equity or issued dividends prior to the completion of the Unionvillas Project. A dividend is paid from profits, which the Company's financial statements, attached as Appendix "L", suggest were decidedly lacking. In fact, the Company's financial statements reflect that the Company had been losing money and had negative retained earnings. In addition, the Company had significant liabilities to creditors that the Principals ought to have known could not have been satisfied (and indeed were not satisfied) if the dividends were paid. These payments contributed to or caused the Company to become insolvent, if the Company was not already insolvent at the time of payment.
 - b) The lack of documentation, correspondence or other material corroborating the net amount of (i) \$4,170,557 paid to the Principals, Mr. Shabbar and SH & MK Management Inc. purportedly on account of legitimate expenses and (ii) \$625,236 paid to the Principals purportedly on account of liabilities incurred by the Company, which were purportedly paid by the Principals.
8. Notwithstanding the issues raised in the Second Kodwavi Affidavit with the Receiver's findings set out in its various reports to Court, Mr. Kodwavi concedes in the Second Kodwavi Affidavit that the net amount of \$5,549,605 paid to the Sunrise Parties (the "Undisputed Amount") "ought to be repaid to Sunrise" and swears that he "will make repayment to Sunrise in the amount of \$5,549,605". The Undisputed Amount is comprised of the net payments to the Sunrise Parties that were either unrecorded or recorded as "Advances" in the general ledger provided to MNP for which there is no provided justification. Notably, however, in calculating the Undisputed Amount, MNP has inappropriately set-off alleged unsecured advances provided by certain related parties (collectively, the "Additional Related Parties") to the Company in the aggregate amount of \$1,515,600 against the amounts concededly owed to the Company, which has the effect of reducing the net amounts owing to the Company by \$1,515,600 (i.e. from \$7,065,205 to the Undisputed Amount of \$5,549,605). Ontario corporate profile reports for the Additional Related Parties are attached collectively as Appendix "M".⁴

⁴ The Additional Related Parties include the following: Sunrise Acquisitions (Bond Head II) Inc., Sunrise Acquisitions (Bond Head) Inc., IKH Holdings Inc., Amal Financial Inc., 2303484 Ontario Inc., 2356266 Ontario Inc. and Sunrise Acquisitions (Barrie) Inc. With the exception of Amal Financial Inc., the Principals are directors and officers of each of the Additional Related Parties. Mr. Hussain is the sole director and officer of Amal Financial Inc. The Receiver has assumed that the MNP Report's reference to "Sunrise Acquisitions (Barrie I) Inc." is a typographical error as no such entity appears to be incorporated and that MNP intended to refer to Sunrise Acquisitions (Barrie) Inc.

9. In light of Mr. Kodwavi's concession as to the Undisputed Amount owing to the Company, which Mr. Kodwavi swears will be paid to the Company, counsel to the Receiver sent a letter to the Responding Parties' counsel on October 21, 2022 (the "October 21 Letter"), in which the Receiver, among other things:
- a) reminded the Responding Parties that the Receivership Order authorizes and empowers the Receiver to receive and collect all monies and accounts owed to the Company;
 - b) reiterated that the Receivership Order requires (i) the Company, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of the Receivership Order (each of the foregoing being a "Person") to forthwith advise the Receiver of the existence of any Property in such Person's possession or control, and deliver all such Property to the Receiver upon the Receiver's request;
 - c) requested that the Responding Parties' counsel confirm, by no later than 5:00 p.m. on October 24, 2022 (the "Confirmation Deadline"), that the Undisputed Amount will be paid to the Receiver forthwith pursuant to the terms of the Receivership Order (the "Payment Confirmation"), and that the Responding Parties pay the Undisputed Amount in full, by no later than 5:00 p.m. on October 26, 2022 and provide confirmation of payment to the Receiver's counsel by that time (the "Payment Deadline");
 - d) cautioned that, to the extent the Receiver did not receive the Payment Confirmation by the Confirmation Deadline or confirmation of payment of the Undisputed Amounts by the Payment Deadline, the Receiver would seek urgent relief from the Court, including an order requiring the Undisputed Amount to be immediately paid to the Receiver together with the costs incurred by the Receiver for having to take this step; and
 - e) advised that, in any event, the Receiver will be proceeding with the Motion for Repayment of Amounts Owing in accordance with the Amended Timetable in order to recover all further amounts owing to the Company, in addition to the Undisputed Amount.
10. A copy of the October 21 Letter is attached as Appendix "N".
11. The Responding Parties neither responded to the October 21 Letter nor provided the Payment Confirmation by the Payment Deadline. Accordingly, promptly following the Confirmation Deadline, the Receiver notified counsel to the Responding Parties that an urgent attendance with the Court had been scheduled for October 28, 2022, at which the Receiver would seek an order compelling immediate payment of the Undisputed Amount to the Receiver (the "Undisputed Amount Payment Order"). A copy of the correspondence providing such notice sent by counsel to the Receiver to the Responding Parties' counsel is attached as Appendix "O".

12. Upon being apprised of the October 28, 2022 attendance, counsel for the Responding Parties advised that she was unavailable. However, counsel for the Responding Parties confirmed in writing that the Undisputed Amount would be paid, but that the Responding Parties require “reasonable time” to do so. In response, Counsel for the Receiver proposed that an Order directing repayment of the Undisputed Amount go on consent. A copy of the correspondence between counsel in this regard is attached as Appendix “P”.
13. Counsel for the Responding Parties did not respond to the Receiver’s proposal. Moreover, counsel to the Responding Parties did not propose a deadline or payment plan for the Undisputed Amount or take any other steps to provide credible assurances that the Undisputed Amount would be paid in a timely manner or at all. Accordingly, the court attendance was re-scheduled to the first available date when counsel for the Responding Parties was available, being November 2, 2022.
14. The Honourable Madam Justice Kimmel granted the Undisputed Amount Payment Order on November 2, 2022, and issued an accompanying endorsement on November 3, 2022 (the “November 3 Endorsement”). Pursuant to the Undisputed Amount Payment Order, certain of the Sunrise Parties and the Additional Related Parties are required to pay the Undisputed Amount to the Receiver forthwith. As of the date of this Report, the Undisputed Amount has not been paid to the Receiver. Copies of the Undisputed Amount Payment Order and the November 3 Endorsement are attached as Appendices “Q” and “R”, respectively.
15. Notably, as set out in the Undisputed Amount Payment Order and the November 3 Endorsement, the Undisputed Amount Payment Order was made without prejudice to all other issues engaged on the Motion for Repayment of Amounts Owing and not otherwise addressed in the Undisputed Amount Payment Order. This includes issues with respect to, among other things: (i) the joint and several liability of the Acknowledged Debtors to pay the Acknowledged Debt (each as defined in the Undisputed Amount Payment Order); (ii) the balance of the amounts in dispute; and (iii) all related relief sought by the Receiver.

5.0 The Principals’ Efforts to Mislead the Receiver’s Investigation

1. As set out in the Third Report and referenced above, the Principals appear to have deliberately attempted to mislead the Receiver’s investigation. To this end, the Principals have, among other things:
 - a) improperly prepared and maintained the General Ledger to provide the impression that the Sunrise Parties received significantly less money from the Company than the Bank Information reveals; and
 - b) altered email correspondence from Osler, Hoskin & Harcourt LLP, counsel to the Sorrenti Trustee, and provided such correspondence to the Receiver’s counsel with a view to frustrating the Receiver’s ability to disclaim the PSAs (the “Altered Correspondence”).

5.1 The Altered Correspondence

1. In the First Kodwavi Affidavit, Mr. Kodwavi denied responsibility for the Altered Correspondence and advised that he intended to address the Altered Correspondence in the Second Kodwavi Affidavit. The Second Kodwavi Affidavit does not address the Altered Correspondence whatsoever, let alone proffer a reasonable explanation for its provision to the Receiver.

5.2 The General Ledger Discrepancies

1. As noted in the Third Report, following the issuance of the Receivership Order, the Receiver requested various documents and information from the Principals, including the Company's general ledger and bank statements. In order to accelerate its review, the Receiver intended to corroborate all transactions in the general ledger with the Company's banking information rather than conduct a tracing exercise, which requires the Receiver to manually record all of the Company's transactions.
2. The Principals provided the General Ledger, but failed to provide deposit and cheque information despite repeated requests. As a result, the Receiver was required to contact the Company's banks to facilitate the flow of information. As noted above, the banks were unable to locate certain transactions for 2015 and 2016.
3. As set out in detail in the Third Report, the General Ledger only reflected net payments to the Sunrise Parties of approximately \$800,000. Following receipt of the Bank Information, the Receiver compared the information in the General Ledger to the Bank Information and identified several material discrepancies. These discrepancies primarily related to amounts that were recorded in the General Ledger as being paid to suppliers, but were actually amounts paid to the Sunrise Parties. The Receiver notes that there were approximately 500 discrepancies of this nature identified between the Bank Information and the General Ledger.
4. The Second Kodwavi Affidavit relies on the MNP Report in an effort to undermine the accuracy of the Receiver's finding that the Bank Information and the General Ledger reflect materially different net amounts as having been paid to the Sunrise Parties. In particular, the Second Kodwavi Affidavit draws attention to MNP's statement at paragraph 3.2 of the MNP Report that "[b]ased on our review of the Bank Information, most but not all of the Net Payments to and from the Principals and Related Parties of Hwy 7 were recorded in the General Ledger (99.5%)."
5. Mr. Kodwavi's reliance on the foregoing conclusion is misplaced however given that, among other things, MNP was clearly provided with a different general ledger than the General Ledger provided by the Principals to the Receiver. In fact, paragraph 2.14 of the MNP Report notes that:

[w]e received and reviewed a General Ledger from Hwy 7 for the Period of Review and compared it to the General Ledger attached as Appendix E to the Second Supplemental to the Third Report of the Receiver, dated August 5, 2022, and found the documents to be different. As of the date of this report, we have not undertaken an examination to identify the reasons for differences in the General Ledger documents nor have we sought an explanation from Hwy 7 for the differences.

6. The Kodwavi Affidavits do not explain why two different general ledgers have been maintained for the Company, nor could there be any reasonable or legitimate commercial basis for it.

6.0 The Unpaid Occupancy Fees

1. As noted in the Third Report and the Second Supplement to the Third Report, the Spouses:
 - a) purported to take interim occupancy of the Townhome Units, which were comprised of lots 47, 48, 49 and 50 of the Real Property, pursuant to section 80 of the *Condominium Act*, S.O. 1998, c. 19, and the related regulations; and
 - b) leased the Townhome Units to third parties pursuant to the Lease Agreements.
2. Under the PSAs, the Spouses were required to pay, among other things, the monthly Occupancy Fees to the Company until the transactions contemplated by the PSAs closed. It appears that substantially all of the Occupancy Fees were not paid. Further, no Occupancy Fees were paid subsequent to the granting of the Receivership Order. As noted in the Third Report, the Receiver wrote to the Spouses on August 16, 2021 requesting evidence that the Occupancy Fees had been paid, including prior to the granting of the Receivership Order. Despite following up with each of the Spouses on August 31, 2021, as of the date of this Report, the Receiver has not received a substantive response to its letters.
3. The Occupancy Fees that were required to be paid by the Spouses to the Company but were not paid, total approximately \$175,000. Pursuant to the terms of the PSAs, the Occupancy Fees are comprised of the following three parts: (i) interest on the unpaid balance of the purchase price calculated in the manner prescribed under the PSAs; (ii) municipal taxes; and (iii) common area expenses. A table particularizing the Occupancy Fees owed by the Spouses to the Company, which remain outstanding, was set out in the Second Supplement to the Third Report. That table has been reproduced below for ease of reference:

Interest ⁵	Taxes ⁶	Condo Fees	Occupancy Fees
\$138,178.97	\$25,825.27	\$12,529.00	\$176,533.24

4. A calculation of the interest amount is reflected in Appendix "S". In addition, pursuant to the PSAs, the Spouses were required to pay condominium fees and property taxes during the interim occupancy period. The Spouses only paid a small portion of these expenses. The amounts not paid by the Spouses are reflected in the table above.

⁵ The interest has increased by approximately \$100 from the amount reflected in the Second Supplement to the Third Report to account for timing changes from the original calculation in the applicable interim occupancy date and disclaimer date for each PSA.

⁶ The property taxes have increased by approximately \$600 from the amount reflected in the Second Supplement to the Third Report to include certain penalties and other costs charged by the Town of Markham.

5. The First Kodwavi Affidavit confirms that Ms. Kodwavi took interim occupancy of three of the Townhome Units, lots 47, 49 and 50, and that Ms. Hussain took interim occupancy of the remaining Townhome Unit, lot 48. Equally, the First Kodwavi Affidavit does not deny that the Spouses owed and continue to owe the Company Occupancy Fees, nor does it expressly dispute that the aggregate amount of such Occupancy Fees due to the Company is approximately \$175,000.
6. The First Kodwavi Affidavit does take issue with the Receiver's previous suggestions that the Spouses did not pay *any* Occupancy Fees prior to the commencement of these receivership proceedings.⁷ In doing so, the First Kodwavi Affidavit highlights the Company's receipt of *some* Occupancy Fees for the Townhome Units and asserts that:⁸
 - a) Ms. Kodwavi delivered two bank drafts and ten cheques, the last of which were dated September 1, 2019, to the Company in respect of the Occupancy Fees for lots 47 and 50 in the aggregate amount of \$20,452.12; and
 - b) Ms. Hussain delivered one bank draft and four cheques, the last of which was dated August 1, 2019, in respect of the Occupancy Fees for lot 48 in the aggregate amount of \$8,492.83.
7. Notably, only certain of the aforementioned cheques purportedly delivered by the Spouses – which appear to have in fact been delivered by the Principals – were deposited. Indeed, only one of the four cheques purportedly provided in respect of Ms. Hussain's townhome unit (lot 48), in the amount of \$1,733.23, was deposited. Only eight of the ten cheques purportedly provided in respect of Ms. Kodwavi's townhome units (lots 47 and 50), in the aggregate amount of \$13,865.84, were deposited.
8. Beyond identifying certain payments made in satisfaction of the Occupancy Fees, the Kodwavi Affidavits are silent on several related material issues. In particular, the Kodwavi Affidavits do not explain:
 - a) Ms. Kodwavi's failure to pay the Occupancy Fees in respect of lot 49 in whole or in part;
 - b) the reason certain of the cheques purportedly delivered by the Spouses in satisfaction of the Occupancy Fees were not deposited;
 - c) Ms. Hussain's failure to pay the Occupancy Fees in respect of lot 48 for the period from June 1, 2019 to closing;
 - d) Ms. Kodwavi's failure to pay the Occupancy Fees in respect of lots 47 and 50 for the period from September 1, 2019 to closing; and

⁷ The Receiver notes that the quantum of Occupancy Fees owed by the Spouses to the Company was first set out in the Second Supplement to the Third Report. At that time, the Receiver stated that "[i]t appears that substantially all of the Occupancy Fees for the period prior to June 9, 2021 were not paid."

⁸ The Receiver has assumed that these payments did not account for interest on the unpaid portion of the purchase price. If interest was paid, the amount of interest owing would decrease slightly.

- e) that, under the MNP Report, the payment of certain Occupancy Fees has been used to reduce the net amounts recorded as “Other Assets” and paid to the Principals purportedly on account of liabilities incurred by the Company.
9. As the Occupancy Fees due to the Company were calculated having regard to the aforementioned limited payments made by the Principals, nothing in the Kodwavi Affidavits alters the Receiver’s conclusion that the Company is owed approximately \$175,000 in Occupancy Fees.

7.0 Conveyances and/or Encumbrances of the Subject Properties

1. In the Second Supplement to the Third Report, the Receiver identified certain steps that the Principals and Spouses have taken to convey or encumber the Subject Properties during these proceedings and/or within approximately one year prior to their commencement (collectively, the “Real Property Transactions”). As noted within the Second Supplement to the Third Report, the Real Property Transactions are concerning as they appear, given all of the circumstances, to have been undertaken in an attempt to frustrate the Receiver’s ability to recover funds owed to the Company and its creditors by the Principals and the Spouses.
2. Although peripheral to the substantive issues raised by the Motion for Repayment of Amounts Owing, the First Kodwavi Affidavit addresses the Real Property Transactions at length. In doing so, the First Kodwavi Affidavit asserts that the Second Supplement to the Third Report is incorrect insofar as it suggests that:
 - a) there are two mortgages from the Royal Bank of Canada registered on title to the property municipally known as 30 Horseshoe Drive, Whitby, Ontario, contrary to the parcel registers attached as Appendix “H” to the Second Supplement to the Third Report;
 - b) there are three mortgages registered on title to the property municipally known as 9 Cicada Court, Toronto, Ontario, contrary to the parcel registers attached as Appendix “H” to the Second Supplement to the Third Report; and
 - c) there are three mortgages registered on title to the property municipally known as 72 Grand Vellore Crescent, Woodbridge, Ontario, contrary to the parcel registers attached as Appendix “H” to the Second Supplement to the Third Report.
3. This critique is baseless. In the case of each of the aforementioned Subject Properties, the Second Supplement to the Third Report expressly notes that a mortgage registered on title to the property – the applicable mortgage the First Kodwavi Affidavit asserts has been incorrectly referenced – had been discharged. Accordingly, the Second Supplement to the Third Report and the First Kodwavi Affidavit describe an identical number of mortgages registered on title to the three above-noted Subject Properties.

4. The First Kodwavi Affidavit's reliance on Appendix "H" to the Second Supplement to the Third Report is likewise of no moment. The parcel registers appearing at Appendix "H" to the Second Supplement to the Third Report explicitly exclude deleted instruments. Parcel registers as of October 6, 2022 (inclusive of all deleted instruments) with respect to the three above-referenced Subject Properties are attached collectively as Appendix "T".

8.0 Conclusion and Recommendation

1. Based on the foregoing, the Receiver respectfully recommends that this Honourable Court make an order granting the relief sought on the Motion for Repayment of Amounts Owed.

* * *

All of which is respectfully submitted,

KSV Restructuring Inc.

**KSV RESTRUCTURING INC.
SOLELY IN ITS CAPACITY AS RECEIVER AND MANAGER OF
SUNRISE ACQUISITIONS (HWY 7) INC.
AND NOT IN ITS PERSONAL CAPACITY**

Appendix “A”

COUNSEL SLIP

19

COURT FILE

NO.: CV-21-00663051-00CL

DATE: July 26, 2022

NO. ON LIST 2

TITLE OF
PROCEEDING

KINGSETT MORTGAGE CORPORATION -v- SUNRISE ACQUISITIONS INC.

COUNSEL FOR:

- PLAINTIFF(S)
 APPLICANT(S) **Joseph Blinick** counsel for court-
appointed receiver-blinickj@bennettjones.com
 PETITIONER(S)

PHONE _____

FAX _____

EMAIL _____

COUNSEL FOR:

- DEFENDANT(S)
 RESPONDENT(S) **Trung Nguyen**, counsel to Sunrise
Acquisitions (Hwy 7) Inc.-tnguyen@rarlitigation.com

PHONE _____

FAX _____

George Benchetrit, representative counsel to the syndicated
mortgage investors-george@chaitons.com

EMAIL _____

Mary Paterson, counsel to FAAN Mortgage Administrators
Inc.-mpaterson@osler.com

JUDICIAL NOTES:

Motion to be heard Dec 9/22 for a
full day.

Timetable to go on consent as per
Schedule A attached.

McInt

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

BETWEEN:

KINGSETT MORTGAGE CORPORATION

Applicant

- and -

SUNRISE ACQUISITIONS (HWY 7) INC.

Respondent

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

TIMETABLE

(Motion for Repayment of Owing Amounts)

STEP	DATE BY WHEN TO BE COMPLETED
Service of Receiver's Motion Record	August 5, 2022
Service of Responding Materials by Principals, Spouses and Related Sunrise Parties	September 16, 2022
Service of Receiver's Reply Report, if any, as well as materials by any other interested parties	September 30, 2022

Service of Written Interrogatories by Principals, Spouses and Related Sunrise Parties	October 7, 2022
Cross-examinations of Principles, Spouses and Representatives of Related Sunrise Parties / Rule 39 Examinations (if any)	October 7, 2022
Service of Receiver's Answers to Written Interrogatories	October 21, 2022
Service of Receiver's Factum	November 4, 2022
Service of Principals', Spouses' and Related Sunrise Parties' Responding Factum(s)	November 18, 2022
Service of Receiver's Reply Factum, if any	November 28, 2022
Full Day Court Hearing	December 9, 2022



Appendix “B”



Joshua Foster
Associate
Direct Line: 416.777.7906
e-mail: fosterj@bennettjones.com

September 14, 2022

Delivered Via Express Post

Ministry of Government and Consumer Services
Realty Division
777 Bay Street, 2nd Floor
Suite 230
Toronto, Ontario
M5G 2E5

Attention: Manager, Portfolio Performance

Dear Sirs/Mesdames:

**Re: KingSett Mortgage Corporation v Sunrise Acquisitions (Hwy 7) Inc. – Court File
No.: CV-21-00663051-00CL – Motion Returnable December 9, 2022**

Pursuant to an order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated June 9, 2021 (the "**Receivership Order**"), KSV Restructuring Inc. was appointed as the receiver and manager (in such capacity, the "**Receiver**") of all of the assets, undertakings and properties of Sunrise Acquisitions (Hwy 7) Inc. (the "**Company**") acquired for, or used in relation to, the business carried on by the Company and the proceeds therefrom, including, without limitation, certain real property owned by the Company in Markham, Ontario (collectively, the "**Property**"). We are counsel to the Receiver in the receivership proceedings (the "**Receivership Proceedings**").¹

On July 6, 2022, the Receiver served a notice of motion (the "**NOM**") on the parties listed on the service list established in the Receivership Proceedings (the "**Service List**") in respect of a motion (the "**Motion**") to be heard at a date and time to be set by the Court. Pursuant to an endorsement of the Honourable Justice McEwen dated July 26, 2022 (the "**Endorsement**"), the Motion is returnable December 9, 2022. A copy of the Endorsement is enclosed herewith.

In accordance with the Endorsement, the Receiver served a motion record (the "**Motion Record**") in support of the Motion on the Service List on August 5, 2022. The Motion is for an order, among other things:

¹ The Receivership Order and additional information in respect of the Receivership Proceedings are available on the Receiver's website at the following link: [https://www.ksvadvisory.com/experience/case/sunrise-acquisitions-\(hwy-7\)-inc-](https://www.ksvadvisory.com/experience/case/sunrise-acquisitions-(hwy-7)-inc-).

September 14, 2022

Page 2

- (a) if necessary, authorizing the Receiver to proceed with the Motion in accordance with paragraphs 3 and 4 of the Receivership Order;
- (b) directing the Principals, the Spouses, the Related Sunrise Parties, the shareholders of the Dissolved Related Sunrise Parties (each as defined in the NOM), and such other parties as may be necessary or appropriate, to immediately pay to the Receiver certain amounts owing to the Company;² and
- (c) such further and other relief and orders incidental, ancillary or related to the relief requested in (b) above.

While the Motion is not strictly a proceeding commenced against a corporation after dissolution, it will, if successful, result in, *inter alia*, an order directing Sunrise Acquisitions (Keswick II) Inc., a dissolved corporation, and any other dissolved Related Sunrise Parties, to repay amounts improperly diverted from, and owing to, the Company – all of which constitute Property.

In light of the foregoing, please find enclosed and served upon the Ministry of Government and Consumer Services pursuant to subsection 242(3) of the *Business Corporations Act*, R.S.O. 1990, c. B. 16 (the "**OBCA**") and the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, the Motion Record. Further, please take notice that, to the Receiver's knowledge:

- (a) each of the Related Sunrise Parties was incorporated under the OBCA;
- (b) the net amount of approximately \$5.71 million was paid to the Related Sunrise Parties (collectively, the "**Diverted Funds**") without any apparent basis therefor and in contravention of, among other things, the Company's contractual obligations and the Principals' fiduciary duties and other legal obligations owed to the Company;
- (c) the net amount of \$6,500 of the Diverted Funds was paid to Sunrise Acquisitions (Keswick II) Inc.;
- (d) effective as of July 26, 2022, Sunrise Acquisitions (Keswick II) Inc. was the sole corporation among the Related Sunrise Parties known to the Receiver to have been dissolved; and
- (e) the Receiver is unable, at this time, to confirm (i) the extent to which the Related Sunrise Parties remain in possession of the Diverted Funds and (ii) whether Sunrise Acquisitions (Keswick II) Inc. was in possession of any Diverted Funds at the time of its dissolution.

² The Principals are the Company's directors and officers, Sajjad Hussain and Muzammil Kodwavi. The Spouses are the Principals' respective spouses, Mahvesh Hussain and Safana Kodwavi. The Related Sunrise Parties include Sunrise Homes Ltd., Sunrise Acquisitions Inc., Sunrise Acquisitions (Unionville) Inc., Sunrise Acquisitions (Bronte) Inc., Sunrise Acquisitions (Keswick) Inc., Sunrise Acquisitions (Tisdale) Inc., SH & MK Management Inc., Sunrise Acquisitions (Keswick II) Inc. and Nayyar Shabbar. The Dissolved Related Sunrise Parties comprise of Sunrise Acquisitions (Keswick II) Inc. and any other dissolved Related Sunrise Parties.

September 14, 2022

Page 3

Given the circumstances and the nature of the property at issue, we trust that the Ministry of Government and Consumer Services will not oppose the Motion. However, please advise if the Ministry of Government and Consumer Services intends to take a position on the relief sought.

Should the Ministry of Government and Consumer Services have any questions or concerns in respect of this letter or the Motion, please feel free to reach out to the undersigned.

Yours truly,

BENNETT JONES LLP

Joshua Foster

Joshua Foster

Enclosures: (1) Motion Record of the Court-appointed Receiver dated August 5, 2022
(2) Endorsement of the Honourable Justice McEwen dated July 26, 2022

c: Office of the Public Guardian and Trustee
Sean Zweig (Bennett Jones LLP)
Joseph Blinick (Bennett Jones LLP)



Joshua Foster
Associate
Direct Line: 416.777.7906
e-mail: fosterj@bennettjones.com

September 14, 2022

Delivered Via E-mail and Express Post

Office of the Public Guardian and Trustee
595 Bay Street
Suite 800
Toronto, Ontario
M5G 2M6

Dear Sirs/Mesdames:

**Re: KingSett Mortgage Corporation v Sunrise Acquisitions (Hwy 7) Inc. – Court File
No.: CV-21-00663051-00CL – Motion Returnable December 9, 2022**

Pursuant to an order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated June 9, 2021 (the "**Receivership Order**"), KSV Restructuring Inc. was appointed as the receiver and manager (in such capacity, the "**Receiver**") of all of the assets, undertakings and properties of Sunrise Acquisitions (Hwy 7) Inc. (the "**Company**") acquired for, or used in relation to, the business carried on by the Company and the proceeds therefrom, including, without limitation, certain real property owned by the Company in Markham, Ontario (collectively, the "**Property**"). We are counsel to the Receiver in the receivership proceedings (the "**Receivership Proceedings**").¹

On July 6, 2022, the Receiver served a notice of motion (the "**NOM**") on the parties listed on the service list established in the Receivership Proceedings (the "**Service List**") in respect of a motion (the "**Motion**") to be heard at a date and time to be set by the Court. Pursuant to an endorsement of the Honourable Justice McEwen dated July 26, 2022 (the "**Endorsement**"), the Motion is returnable December 9, 2022. A copy of the Endorsement is enclosed herewith.

In accordance with the Endorsement, the Receiver served a motion record (the "**Motion Record**") in support of the Motion on the Service List on August 5, 2022. The Motion is for an order, among other things:

- (a) if necessary, authorizing the Receiver to proceed with the Motion in accordance with paragraphs 3 and 4 of the Receivership Order;

¹ The Receivership Order and additional information in respect of the Receivership Proceedings are available on the Receiver's website at the following link: [https://www.ksvadvisory.com/experience/case/sunrise-acquisitions-\(hwy-7\)-inc-](https://www.ksvadvisory.com/experience/case/sunrise-acquisitions-(hwy-7)-inc-).

September 14, 2022

Page 2

- (b) directing the Principals, the Spouses, the Related Sunrise Parties, the shareholders of the Dissolved Related Sunrise Parties (each as defined in the NOM), and such other parties as may be necessary or appropriate, to immediately pay to the Receiver certain amounts owing to the Company;² and
- (c) such further and other relief and orders incidental, ancillary or related to the relief requested in (b) above.

While the Motion is not strictly a proceeding commenced against a corporation after dissolution, it will, if successful, result in, *inter alia*, an order directing Sunrise Acquisitions (Keswick II) Inc., a dissolved corporation, and any other dissolved Related Sunrise Parties, to repay amounts improperly diverted from, and owing to, the Company – all of which constitute Property.

In light of the foregoing, please find enclosed and served upon the Office of the Public Guardian and Trustee pursuant to subsection 242(3) of the *Business Corporations Act*, R.S.O. 1990, c. B. 16 (the "OBCA") and the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, the Motion Record. Further, please take notice that, to the Receiver's knowledge:

- (a) each of the Related Sunrise Parties was incorporated under the OBCA;
- (b) the net amount of approximately \$5.71 million was paid to the Related Sunrise Parties (collectively, the "**Diverted Funds**") without any apparent basis therefor and in contravention of, among other things, the Company's contractual obligations and the Principals' fiduciary duties and other legal obligations owed to the Company;
- (c) the net amount of \$6,500 of the Diverted Funds was paid to Sunrise Acquisitions (Keswick II) Inc.;
- (d) effective as of July 26, 2022, Sunrise Acquisitions (Keswick II) Inc. was the sole corporation among the Related Sunrise Parties known to the Receiver to have been dissolved; and
- (e) the Receiver is unable, at this time, to confirm (i) the extent to which the Related Sunrise Parties remain in possession of the Diverted Funds and (ii) whether Sunrise Acquisitions (Keswick II) Inc. was in possession of any Diverted Funds at the time of its dissolution.

Given the circumstances and the nature of the property at issue, we trust that the Office of the Public Guardian and Trustee will not oppose the Motion. However, please advise if the Office of the Public Guardian and Trustee intends to take a position on the relief sought.

² The Principals are the Company's directors and officers, Sajjad Hussain and Muzammil Kodwavi. The Spouses are the Principals' respective spouses, Mahvesh Hussain and Safana Kodwavi. The Related Sunrise Parties include Sunrise Homes Ltd., Sunrise Acquisitions Inc., Sunrise Acquisitions (Unionville) Inc., Sunrise Acquisitions (Bronte) Inc., Sunrise Acquisitions (Keswick) Inc., Sunrise Acquisitions (Tisdale) Inc., SH & MK Management Inc., Sunrise Acquisitions (Keswick II) Inc. and Nayyar Shabbar. The Dissolved Related Sunrise Parties comprise of Sunrise Acquisitions (Keswick II) Inc. and any other dissolved Related Sunrise Parties.

September 14, 2022

Page 3

Should the Office of the Public Guardian and Trustee have any questions or concerns in respect of this letter or the Motion, please feel free to reach out to the undersigned.

Yours truly,

BENNETT JONES LLP

Joshua Foster

Joshua Foster

Enclosures: (1) Motion Record of the Court-appointed Receiver dated August 5, 2022
(2) Endorsement of the Honourable Justice McEwen dated July 26, 2022

c: Ministry of Government and Consumer Services, Realty Division
Sean Zweig (Bennett Jones LLP)
Joseph Blinick (Bennett Jones LLP)

Appendix “C”

From: [Fleming, Rhona \(MAG\)](#)
To: [Joshua Foster](#)
Subject: KingsSett Mortgage Corporation v Sunrise Acquisitions (HWY 7) Inc. - Court File No.: CV-21-00663051-00CL - Motion Returnable December 9, 2022
Date: Tuesday, September 27, 2022 3:32:05 PM

I acknowledge receipt of the Motion Record in the above-noted matter. Please be advised that the Public Guardian and Trustee (“PGT”) takes no position in this matter and counsel for the PGT will not appear on the return date.

Yours truly,

Rhona Fleming (she/her/elle)
Counsel / Avocate
Ministry of the Attorney General / Ministère du Procureur général
Office of the Public Guardian and Trustee / Bureau du Tuteur et curateur public
595 Bay Street, Suite 800 / 595, rue Bay, Bureau 800
Toronto, ON M5G 2M6
Tel / Tél 416-578-9368
Fax / Tél: 416-314-2695
Email : rhona.fleming@ontario.ca

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Appendix “D”

Sara Mosadeq

Lawyers

T: 905.731.8100 x 213

F: 866 751 5134

sara@rarlitigation.com

September 16, 2022

DELIVERED BY EMAIL

BENNETT JONES LLP

100 King Street West, Suite 3400
Toronto, Ontario
M5X 1A4

**Attention: Sean Zweig, Joseph Blinick
and Joshua Foster**
Emails: zweigs@bennettjones.com,
blinickj@bennettjones.com, and
fosterj@bennettjones.com

CASSELS BROCK & BLACKWELL LLP

2100 Scotia Plaza
40 King Street West
Toronto, Ontario
M5H 3C2

**Attention: Ryan Jacobs and
Joseph Bellissimo**
Emails: rjacobs@cassels.com
jbellissimo@cassels.com

FAAN MORTGAGE ADMINISTRATORS INC.

920-20 Adelaide Street East
Toronto, Ontario
M5C 2T6

**Attention: Naveed Manzoor and
Daniel Sobel**
Emails: naveed@faanadvisors.com and
daniel@faanadvisors.com

KSV RESTRUCTURING INC.

150 King Street West, Suite 2308
Toronto, Ontario
M5H 1J9

Attention: Noah Goldstein and Christian Vit
Emails: ngoldstein@ksvadvisory.com
and cvit@ksvadvisory.com

OSLER HOSKIN & HARCOURT LLP

100 King Street West
1 First Canadian Place, Suite 6200, P.O. Box 50
Toronto, Ontario
M5X 1B8

**Attention: Jeremy Dacks, Michael De Lellis
and Mary Paterson**
Emails: jdacks@osler.com, mdelellis@osler.com
and mpaterson@osler.com

CHAITONS LLP

500 Yonge Street, 10th Floor
Toronto, Ontario
M2N 7E9

Attention: George Benchetrit
Email: george@chaitons.com

NORMAN WINTER

21 Dundas Sq
11th Floor
Toronto, Ontario
M5B 1B7

Email: nw@nwinlaw.com

**DIRECTOR OF PLANNING AND
URBAN DESIGN FOR THE
CORPORATION OF THE CITY OF
MARKHAM**

Planning and Urban Design Department
101 Town Centre Boulevard
Markham, Ontario
L3R 9W3

Email: CBlom@markham.ca

HARVEY M. MANDEL

55 Queen Street East, Suite 203
Toronto, Ontario
M5C 1R6

Attention: Harvey Mandel
Email: harvey@harvey-mandel.com

MARK J. STEWART

Professional Corporation
411 Queen Street, Suite 6
Newmarket, Ontario
L3Y 2G9

Email: mark@markstewartlaw.ca

DELIVERED BY REGULAR MAIL**OLYMPIA TRUST COMPANY**

125 9th Avenue SE, Suite 2200
Calgary, Alberta
T2G 0P6

SCALISI BARRISTERS

8800 Dufferin Street, Suite 103
Concord, Ontario
L4K 0C5

Attention: Vito Scalisi
Email: vito@scalisilaw.ca

STEVENSON WHELTON BARRISTERS

15 Toronto Street, Suite 200
Toronto, Ontario
M5C 2E3

Attention: Wei Jiang
Email: wjiang@swlawyers.ca

TORYS LLP

79 Wellington Street West, 30 Floor
Toronto, Ontario
M5K 1N2

Attention: Adam Slavens
Email: aslavens@torys.com

NAYYAR SHABBAR

Email: nayyar@rogers.com

REHANNA AMEERULLAH and MANSI KUMARI

c/o 6 Dalewood Drive
Richmond Hill, Ontario
L5B 3C3

Re: Sunrise Acquisitions (Hwy 7) Inc. ats. Kingsett Mortgage Corporation
Court File No.: CV-21-00663051-00CL
Our File No.: 329/0001

Please find enclosed our client's Responding Motion Record which is hereby served upon you pursuant to the *Rules of Civil Procedure*.

You will note that our client intends to file a supplementary affidavit in order to address the allegations made in respect of certain advances. The supplementary affidavit will be served on October 21, 2022, following receipt of our client's external accounting report.

Given your previous position regarding extensions to the timetable, we anticipate that the Receiver will oppose delivery of a supplementary affidavit and in that regard, we have requested available dates for a case conference to address the issue of revising the timetable. We have also requested the Court's availability for a full day hearing in the latter part of December 2022.

Yours truly,

RAR LITIGATION LAWYERS



Sara Mosadeq
SM/ds

Encl.

Appendix “E”



SUPERIOR COURT OF JUSTICE
COUNSEL/ENDORSEMENT SLIP

COURT FILE

NO.: CV-21-663051-00CL

DATE: September 28, 2022

#5

TITLE OF PROCEEDING **KINGSETT MORTGAGE CORPORATION v SUNRISE ACQUISITIONS (HWY 7) INC**
BEFORE MR. JUSTICE OSBORNE

NAMES OF COUNSEL AND PARTY:

APPLICANT(S) KINGSETT MORTGAGE CORPORATION PHONE _____
 PLAINTIFF EMAIL _____

NAMES OF COUNSEL AND PARTY:

DEFENDANT(S): PHONE _____
 RESPONDENT(S): SARA MOSADEQ COUNSEL FOR SUNRISE ACQUISITIONS (HWY 7) INC
 DEFENDANT(S) EMAIL sara@rarlitigation.com
 RESPONDENT(S) PHONE _____
EMAIL _____

NAMES OF COUNSEL AND OTHER PARTIES:

JOSHUA FOSTER COUNSEL FOR KSV RESTRUCTURING INC PHONE _____
JOSEPH BLINICK COUNSEL FOR KSV RESTRUCTURING INC EMAILS fosterj@bennettjones.com
blinickj@bennettjones.com
 INC & MARY PATERSON COUNSEL FOR MORTGAGE ADMINSTRATORS INC & NOAH GOLDSTEIN COUNSEL FOR KSV RESTRUCTURING INC EMAILS mpaterson@osler.com
ngoldstein@kvadvisory.com
EMAIL _____
EMAIL _____

[1] This motion was scheduled to be heard on December 9, 2022 for a full day pursuant to a timetable, made on consent of the parties, all as ordered by Justice McEwen on July 26, 2022.

[2] Among other things, the timetable required responding materials to be delivered by September 16. That was not done. Counsel for the Respondents today seeks an adjournment of the motion on the basis that it only recently retained an expert, MNP, to respond to the motion and the report of MNP is not yet complete.

[3] There is a dispute about when the key issues on the motion became centrally relevant and contested, although the materials of the moving parties were delivered to the Respondents last year.

[4] The December 9, 2022 date is vacated. The motion will be heard for a full day on December 20, 2022, commencing at 10 AM. All responding materials, including any evidence from the expert for the Respondents, MNP, as well as any evidence relating to other issues including the authenticity of an electronic mail message apparently in issue, shall be delivered by October 18, 2021. Counsel for the Respondents confirms that this will allow sufficient time for the responding record to be complete. In the circumstances, that date for delivery of responding materials is peremptory on the Respondents.

[5] All counsel have confirmed their availability for the motion hearing date of December 9.

Osborne, J.

Appendix “F”

Court File No. CV-21-00663051-00CL

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

B E T W E E N:

KINGSETT MORTGAGE CORPORATION

Applicant

- and -

SUNRISE ACQUISITIONS (HWY 7) INC.

Respondent

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

TIMETABLE

(Motion for Repayment of Owing Amounts)

STEP	DATE BY WHEN TO BE COMPLETED
Service of Receiver's Motion Record	August 5, 2022 (<i>complete</i>)
Service of Responding Materials by Principals, Spouses and Related Sunrise Parties	October 18, 2022 (<i>peremptory</i>)
Service of Receiver's Reply Report, if any, as well as materials by any other interested parties	November 4, 2022

Service of Written Interrogatories by Principals, Spouses and Related Sunrise Parties	November 11, 2022
Cross-examinations of Principals, Spouses, Representatives of Related Sunrise Parties and MNP / Rule 39 Examinations (if any)	November 11, 2022
Service of Receiver's Answers to Written Interrogatories	November 21, 2022
Service of Receiver's Factum	November 25, 2022
Service of Principals', Spouses' and Related Sunrise Parties' Responding Factum(s)	December 9, 2022
Service of Receiver's Reply Factum, if any	December 16, 2022
Full Day Court Hearing	December 20, 2022

Appendix “G”

3. **THIS COURT FURTHER ORDERS** that the costs of and incidental to this Application and Bankruptcy Order be paid to the Trustee out of the estate of the bankrupt on taxation of the estate.



ASSOCIATE JUSTICE ILCHENKO

**ONTARIO
SUPERIOR COURT OF JUSTICE
IN BANKRUPTCY AND INSOLVENCY**

Proceeding commenced at Toronto

BANKRUPTCY ORDER

OSLER, HOSKIN & HARCOURT LLP

1 First Canadian Place, P.O. Box 50
Toronto, ON M5X 1B8
Phone: 416-362-2111
Fax: 416-862-6666

Michael De Lellis (LSO# 48038U)
Tel: 416.862.5997
Email: mdelellis@osler.com

Jeremy Dacks (LSO# 41851R)
Tel: 416.862.4923
Email: jdacks@osler.com

Mary Paterson (LSO# 51572P)
Tel : 416.862.4924
Email: mpaterson@osler.com

Lawyers for FAAN Mortgage Administrators Inc.,
in its capacity as Court-Appointed Trustee of
Derek Sorrenti or Sorrenti Law Professional
Corporation

Appendix “H”

From: [Joshua Foster](#)
To: [Sara Mosadeq](#)
Cc: [Sean Zweig](#); [Rocco Ruso](#); [Danielle Stravato](#); [Joseph Blinick](#)
Subject: RE: CV-21-00663051-00CL - Kingsett Mortgage Corporation v. Sunrise Acquisitions (Hwy 7) Inc. [BJ-WSLegal.FID5692625]
Date: Wednesday, October 5, 2022 11:39:00 AM
Attachments: [image018.png](#)
[image019.png](#)
[image022.png](#)
[image023.png](#)
[image026.png](#)
[image027.png](#)
[image028.png](#)
[image029.png](#)
[image030.png](#)
[image031.png](#)
[image032.png](#)
[image033.png](#)
[image001.png](#)
[image002.png](#)
[image003.png](#)

Sara,

As requested, please find below a Hubshare link containing the bank statements and copies of cheques obtained from CIBC with respect to Sunrise Acquisitions (Hwy 7) Inc.

Access all attachments	Access the folder
Bank Statements - Jan 2017 to May 2021 (Combined).pdf	Access the file
PID#184476888 - (CV-21-00663051-00CL)-Cheques.pdf	Access the file

These links are active for 15 days after sending this email.

Should you have any difficulty accessing the aforementioned materials, please do not hesitate to contact me.

Kind regards,

Josh



Joshua Foster
Associate, Bennett Jones LLP

T. [416 777 7906](tel:4167777906) | F. [416 863 1716](tel:4168631716)

BennettJones.com

From: Sara Mosadeq <Sara@rarlitigation.com>
Sent: Tuesday, October 4, 2022 3:43 PM
To: Joseph Blinick <BlinickJ@bennettjones.com>
Cc: Sean Zweig <ZweigS@bennettjones.com>; Joshua Foster <FosterJ@bennettjones.com>; Rocco Ruso <Rocco@rarlitigation.com>; Danielle Stravato <danielle@rarlitigation.com>
Subject: RE: CV-21-00663051-00CL - Kingsett Mortgage Corporation v. Sunrise Acquisitions (Hwy 7) Inc. [BJ-WSLegal.FID5692625]

I am advised by MNP that they require copies of cheques issued against the CIBC bank account belonging to Sunrise Acquisitions (Hwy 7) Inc.

We understand the Receiver has obtained all of this documentation directly from CIBC. In order to save time, I ask that you provide copies of all of the cheques the Receiver obtained from CIBC for the following account and period:

Account - CIBC 20-60612
 Branch - 08642
 Dates - January 2017 to May 2021


Sara Mosadeq

Lawyer

T: 905 731 8100 x213

D: 647 951 9487

F: 866 751 5134

	Richmond Hill 1 West Pearce St., Suite 505 Richmond Hill, ON L4B 3K3	Oakville 277 Lakeshore Rd. E., Suite 300 Oakville, ON L6J 6J3
<input type="checkbox"/> Website <input type="checkbox"/> LinkedIn <input type="checkbox"/> Twitter		

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From: Joseph Blinick <BlinickJ@bennettjones.com>

Sent: October 3, 2022 6:43 PM

To: Sara Mosadeq <Sara@rarlitigation.com>

Cc: Sean Zweig <ZweigS@bennettjones.com>; Joshua Foster <FosterJ@bennettjones.com>; Rocco Ruso <Rocco@rarlitigation.com>; Danielle Stravato <danielle@rarlitigation.com>

Subject: RE: CV-21-00663051-00CL - Kingsett Mortgage Corporation v. Sunrise Acquisitions (Hwy 7) Inc. [BJ-WSLegal.FID5692625]

Thank you for confirming, Sarah. Attached is the agreed upon timetable (with all track changes accepted). We look forward to receiving all of the responding parties' evidence by no later than October 18 in accordance with the agreed upon timetable and Justice Osborne's endorsement.

Joseph N. Blinick

Partner*, Bennett Jones LLP

*Denotes Professional Corporation

3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4

T. [416 777 4828](tel:4167774828) | F. [416 863 1716](tel:4168631716) | M. [416 803 7301](tel:4168037301)



BennettJones.com/100Years

From: Sara Mosadeq <Sara@rarlitigation.com>
Sent: Monday, October 3, 2022 3:57 PM
To: Joseph Blinick <BlinickJ@bennettjones.com>
Cc: Sean Zweig <ZweigS@bennettjones.com>; Joshua Foster <FosterJ@bennettjones.com>; Rocco Ruso <Rocco@rarlitigation.com>; Danielle Stravato <danielle@rarlitigation.com>
Subject: RE: CV-21-00663051-00CL - Kingsett Mortgage Corporation v. Sunrise Acquisitions (Hwy 7) Inc. [BJ-WSLegal.FID5692625]

The timetable is fine.


Sara Mosadeq

Lawyer

T: 905 731 8100 x213

D: 647 951 9487

F: 866 751 5134

	<p>Richmond Hill 1 West Pearce St., Suite 505 Richmond Hill, ON L4B 3K3</p>	<p>Oakville 277 Lakeshore Rd. E., Suite 300 Oakville, ON L6J 6J3</p>
<input type="checkbox"/> Website <input type="checkbox"/> LinkedIn <input type="checkbox"/> Twitter		

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From: Joseph Blinick <BlinickJ@bennettjones.com>
Sent: September 30, 2022 12:40 PM
To: Sara Mosadeq <Sara@rarlitigation.com>
Cc: Sean Zweig <ZweigS@bennettjones.com>; Joshua Foster <FosterJ@bennettjones.com>; Rocco Ruso <Rocco@rarlitigation.com>; Danielle Stravato <danielle@rarlitigation.com>
Subject: RE: CV-21-00663051-00CL - Kingsett Mortgage Corporation v. Sunrise Acquisitions (Hwy 7) Inc. [BJ-WSLegal.FID5692625]

Sara,

We will need to await your clients' responding record before committing to examining any parties. That said, we presently anticipate that we will likely examine Mr. Kodwavi, Mr. Hussain, their spouses, and the author of any material from MNP that your clients may put forward. As for timing, our proposed timetable contemplates the Receiver's examinations taking place *by* November 11; not necessarily *on* November 11. We can discuss scheduling in more detail once we've received and reviewed your clients' responding record, though we appreciate you now canvassing MNP's and your clients' availability for November 11 and the days leading up to then so that we can ensure there will be no issues getting all of the Receiver's examinations conducted in a timely manner.

Please confirm you are in agreement with the timetable we proposed as soon as you can so that we can get that squared away.

Insofar as your comments about my remarks at the case conference go, I respectfully disagree. The remarks I made at the case conference were neither inaccurate nor inappropriate. Of course, you should feel free to raise any issues with the Court as you deem fit though.

Thanks,

Joseph N. Blinick

Partner*, Bennett Jones LLP
 *Denotes Professional Corporation
 3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4
 T. [416 777 4828](tel:4167774828) | F. [416 863 1716](tel:4168631716) | M. [416 803 7301](tel:4168037301)



BennettJones.com/100Years

From: Sara Mosadeq <Sara@rarlitigation.com>
Sent: Friday, September 30, 2022 10:55 AM
To: Joseph Blinick <BlinickJ@bennettjones.com>
Cc: Sean Zweig <ZweigS@bennettjones.com>; Joshua Foster <FosterJ@bennettjones.com>; Rocco Ruso <Rocco@rarlitigation.com>; Danielle Stravato <danielle@rarlitigation.com>
Subject: RE: CV-21-00663051-00CL - Kingsett Mortgage Corporation v. Sunrise Acquisitions (Hwy 7) Inc. [BJ-WSLegal.FID5692625]

Do you intend to examine Mr. Kodwavi and a representative of MNP on November 11, 2022?

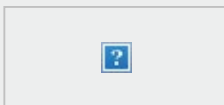
I have requested that MNP confirm their availability for November 11, 2022 and am awaiting confirmation of same.

As an aside, during our attendance before Justice Osborne – you stated that I and my clients held a cavalier attitude towards those individuals who invested their life's savings in the Fortress syndicated mortgages. While you are at liberty to characterize my client's actions in any way that you see fit, your statement that I am in any way acting cavalier is both meritless and insulting.

I remind you that such a statement was highly inappropriate and I will make note of any other statements you make in court that are denigrating to my character.

Sara Mosadeq

Lawyer
 T: 905 731 8100 x213
 D: 647 951 9487
 F: 866 751 5134



Richmond Hill

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 Richmond Hill, ON L4B 3K3

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From: Joseph Blinick <BlinickJ@bennettjones.com>
Sent: September 28, 2022 6:37 PM
To: Sara Mosadeq <Sara@rarlitigation.com>
Cc: Sean Zweig <ZweigS@bennettjones.com>; Joshua Foster <FosterJ@bennettjones.com>; Rocco Ruso <Rocco@rarlitigation.com>; Danielle Stravato <danielle@rarlitigation.com>; Sonia Quiambao <squiambao@rarlitigation.com>
Subject: FW: CV-21-00663051-00CL - Kingsett Mortgage Corporation v. Sunrise Acquisitions (Hwy 7) Inc. [BJ-WSLegal.FID5692625]

Sara,

Further to the case conference before Justice Osborne this morning at which His Honour adjourned the return date of the motion to December 20 and ordered that all evidence to be produced by the responding parties is to be delivered by no later than October 18, with this deadline being peremptory on the responding parties, we have enclosed an amended timetable for the motion. Please let us know if you have any comments as soon as you can. We're available to discuss, and we look forward to promptly settling the timetable and receiving all of the responding parties' evidence by no later than October 18 as required. Thank you,

Joseph N. Blinick
*Partner**, Bennett Jones LLP
 *Denotes Professional Corporation
 3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4
 T. [416 777 4828](tel:4167774828) | F. [416 863 1716](tel:4168631716) | M. [416 803 7301](tel:4168037301)



BennettJones.com/100Years

From: JUS-G-MAG-CSD-Toronto-SCJ Commercial List <MAG.CSD.To.SCJCom@ontario.ca>
Sent: Monday, September 26, 2022 1:49 PM
To: Sara Mosadeq <Sara@rarlitigation.com>; Joseph Blinick <BlinickJ@bennettjones.com>
Cc: Danielle Stravato <danielle@rarlitigation.com>; Sonia Quiambao <squiambao@rarlitigation.com>; Madison Van Doorn <VanDoornM@bennettjones.com>
Subject: RE: CV-21-00663051-00CL - Kingsett Mortgage Corporation v. Sunrise Acquisitions (Hwy 7) Inc. [BJ-WSLegal.FID5692625]

Good afternoon,

A bundle was created for the hearing on September 28, 2022 at 11:30am before Justice Osborne. Please upload the materials as soon as possible for the Judge to review. The zoom details is posted in caselines for the hearing.

Thank you,

Nathene Lawrence
 Assistant Trial Coordinator
 Superior Court of Justice | MAG
 Civil Trial Office / Commercial Office
 330 University Avenue, 7th Fl
 Toronto, ON M5G 1R7

From: JUS-G-MAG-CSD-Toronto-SCJ Commercial List

Sent: September 23, 2022 4:49 PM

To: Sara Mosadeq <Sara@rarlitigation.com>; Joseph Blinick <BlinickJ@bennettjones.com>

Cc: Danielle Stravato <danielle@rarlitigation.com>; Sonia Quiambao <squiambao@rarlitigation.com>;
 Madison Van Doorn <VanDoornM@bennettjones.com>

Subject: RE: CV-21-00663051-00CL - Kingsett Mortgage Corporation v. Sunrise Acquisitions (Hwy 7) Inc. [BJ-WSLegal.FID5692625]

Hello!

This matter approved for hearing via videoconference on September 28, at 11:30am, 15 min , before Justice Osborne .

Toronto Commercial List – Hearings on May 9 and beyond will use Ministry Zoom coordinates created and uploaded by court staff into CaseLines. Parties will no longer need to provide Zoom coordinates for hearings

Please note that is moving counsel office responsibility to invite all required counsel to CaseLines on particular file for upcoming hearing.

When date is set counsel to provide soft copy of the material for hearing per filing direction below:

Commercial List and Estates List Filing Direction

Effective January 18, 2021

1. Commercial and Estates List proceedings that require any material to be filed to the court shall be filed by:

- first, filing the materials through the [Civil Submissions Online](#) portal (except for bankruptcy matters to be heard by a judge which must be emailed to Toronto.Bankruptcy.Filings@ontario.ca);
- second,
 - if you received an email invitation to upload documents into the CaseLines document-sharing platform, upload documents in accordance with the [Supplementary Notice to the Profession and Litigants in Civil and Family Matters Including Electronic Filings and Document Sharing \(CaseLines Pilot\)](#), or
 - if you did not receive an invitation to upload documents into CaseLines, establish a storage space on sync.com that is unique to the case and upload materials there (this is a temporary measure until the court moves all files over to the new CaseLines system).

Documents uploaded to CaseLines

2. If you are the applicant in a matter with more than 10 parties and/or participants, you are required to login to CaseLines and invite all other parties and participants to the case. View a video tutorial at the following [link](#). Information about adding parties starts at the 4-minute mark.
3. You may wish to review the [Frequently Asked Questions about CaseLines](#) for more information about uploading documents.

Documents uploaded to [sync.com](#)

4. For parties using [sync.com](#), as soon as the moving party uploads its motion record to the [sync.com](#) location, it shall provide a link to the storage space to all opposing parties so they can access the moving parties' material and upload their own.
5. The [sync.com](#) site shall contain a separate folder for material filed by each participating party. Each folder will be labelled with the filing party's name only. Parties may upload material to their own folder only and may not alter any material uploaded by any other party.
6. All documents other than factums shall be uploaded to the [sync.com](#) site in searchable PDF format. Factums shall be uploaded to the [sync.com](#) in WORD and PDF format.
7. Earlier directions concerning the filing of electronic compendiums and hyperlinking factums continue to apply.
8. The link should remain active until the judge's decision in the matter has been released.
9. The moving party will provide the judge hearing the matter and the Commercial/Estates List office with a link to the [sync.com](#) file site 48 hours before the hearing.

If the matter is being urgently heard (in less than a week) or for the entry/issue of an order, please follow per below:

Please email your request to issue/file your material with the court urgently to the Manager of the Estates and Commercial Intake office:

Natasha.Marjadsingh@ontario.ca

Please advise counsel that all hearings on the Commercial List are to proceed by ZOOM videoconference or in person (counsel to advise to court the preferred format of the hearing), unless the judge scheduled to hear the matter agrees to hear it by teleconference or in writing.

As we are now hearing non-urgent matters, it is not open to counsel to argue that a matter should not proceed because it is not sufficiently urgent.

Thanks.

Thank you

Alsou Anissimova

Superior Court of Justice
Commercial & Estates Trial coordinator
330 University Ave 7th floor
Civil Trial office
Toronto, Ontario

M5G 1R7
 Tel: (416) 327-5047
 Fax: (416) 327-5697
 Email: toronto.commercialist@jus.gov.on.ca


From: Sara Mosadeq <Sara@rarlitigation.com>
Sent: September 23, 2022 4:29 PM
To: JUS-G-MAG-CSD-Toronto-SCJ Commercial List <MAG.CSD.To.SCJCom@ontario.ca>; Joseph Blinick <BlinickJ@bennettjones.com>
Cc: Danielle Stravato <danielle@rarlitigation.com>; Sonia Quiambao <squiambao@rarlitigation.com>; Madison Van Doorn <VanDoornM@bennettjones.com>
Subject: RE: CV-21-00663051-00CL - Kingsett Mortgage Corporation v. Sunrise Acquisitions (Hwy 7) Inc. [BJ-WSLegal.FID5692625]

CAUTION -- EXTERNAL E-MAIL - Do not click links or open attachments unless you recognize the sender.

Hi Also,
 See attached hearing request form. Thanks

Sara Mosadeq

Lawyer
 T: 905 731 8100 x213
 D: 647 951 9487
 F: 866 751 5134

	Richmond Hill 1 West Pearce St., Suite 505 Richmond Hill, ON L4B 3K3	Oakville 277 Lakeshore Rd. E., Suite 300 Oakville, ON L6J 6J3
<input type="checkbox"/> Website <input type="checkbox"/> LinkedIn <input type="checkbox"/> Twitter		

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From: JUS-G-MAG-CSD-Toronto-SCJ Commercial List <MAG.CSD.To.SCJCom@ontario.ca>
Sent: September 23, 2022 10:50 AM
To: Sara Mosadeq <Sara@rarlitigation.com>; Joseph Blinick <BlinickJ@bennettjones.com>
Cc: Danielle Stravato <danielle@rarlitigation.com>; Sonia Quiambao <squiambao@rarlitigation.com>; Madison Van Doorn <VanDoornM@bennettjones.com>

Subject: RE: CV-21-00663051-00CL - Kingsett Mortgage Corporation v. Sunrise Acquisitions (Hwy 7) Inc. [BJ-WSLegal.FID5692625]

Yes, please

Thank you

Alsou Anissimova

Superior Court of Justice
Commercial & Estates Trial coordinator
330 University Ave 7th floor
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M5G 1R7
Tel: (416) 327-5047
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Please note when providing the request form for scheduling via e-mail , please copy (cc) request form to all required counsel.

From: Sara Mosadeq <Sara@rarlitigation.com>

Sent: September 23, 2022 10:46 AM

To: Joseph Blinick <BlinickJ@bennettjones.com>; JUS-G-MAG-CSD-Toronto-SCJ Commercial List <MAG.CSD.To.SCJCom@ontario.ca>

Cc: Danielle Stravato <danielle@rarlitigation.com>; Sonia Quiambao <squiambao@rarlitigation.com>; Madison Van Doorn <VanDoornM@bennettjones.com>

Subject: RE: CV-21-00663051-00CL - Kingsett Mortgage Corporation v. Sunrise Acquisitions (Hwy 7) Inc. [BJ-WSLegal.FID5692625]

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Alsou, do you require a request form filled out for Sep. 28?


Sara Mosadeq

Lawyer

T: 905 731 8100 x213

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From: Joseph Blinick <BlinickJ@bennettjones.com>

Sent: September 22, 2022 2:38 PM

To: Sara Mosadeq <Sara@rarlitigation.com>; JUS-G-MAG-CSD-Toronto-SCJ Commercial List <MAG.CSD.To.SCJCom@ontario.ca>

Cc: Danielle Stravato <danielle@rarlitigation.com>; Sonia Quiambao <squiambao@rarlitigation.com>; Madison Van Doorn <VanDoornM@bennettjones.com>

Subject: RE: CV-21-00663051-00CL - Kingsett Mortgage Corporation v. Sunrise Acquisitions (Hwy 7) Inc. [BJ-WSLegal.FID5692625]

Thank you, Alsou. We're available on September 28. Please confirm once this is booked.

Joseph N. Blinick*Partner**, Bennett Jones LLP

*Denotes Professional Corporation

3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4

T. [416 777 4828](tel:4167774828) | F. [416 863 1716](tel:4168631716) | M. [416 803 7301](tel:4168037301)

[BennettJones.com/100Years](https://www.BennettJones.com/100Years)

From: Sara Mosadeq <Sara@rarlitigation.com>

Sent: Thursday, September 22, 2022 12:48 PM

To: JUS-G-MAG-CSD-Toronto-SCJ Commercial List <MAG.CSD.To.SCJCom@ontario.ca>

Cc: Danielle Stravato <danielle@rarlitigation.com>; Sonia Quiambao <squiambao@rarlitigation.com>; Joseph Blinick <BlinickJ@bennettjones.com>

Subject: RE: CV-21-00663051-00CL - Kingsett Mortgage Corporation v. Sunrise Acquisitions (Hwy 7) Inc.

I am available both days.

I will await Mr. Blinick's confirmation of his availability.


Sara Mosadeq

Lawyer

T: 905 731 8100 x213

D: 647 951 9487

F: 866 751 5134

	Richmond Hill 1 West Pearce St., Suite 505 Richmond Hill, ON L4B 3K3	Oakville 277 Lakeshore Rd. E., Suite 300 Oakville, ON L6J 6J3
<input type="checkbox"/> Website <input type="checkbox"/> LinkedIn <input type="checkbox"/> Twitter		

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From: JUS-G-MAG-CSD-Toronto-SCJ Commercial List <MAG.CSD.To.SCJCom@ontario.ca>

Sent: September 22, 2022 11:29 AM

To: Sara Mosadeq <Sara@rarlitigation.com>

Cc: Danielle Stravato <danielle@rarlitigation.com>; Sonia Quiambao <squiambao@rarlitigation.com>;

Joseph Blinick <BlinickJ@bennettjones.com>

Subject: RE: CV-21-00663051-00CL - Kingsett Mortgage Corporation v. Sunrise Acquisitions (Hwy 7) Inc.

Next September 28, October 4

From: Sara Mosadeq <Sara@rarlitigation.com>

Sent: September 22, 2022 11:27 AM

To: JUS-G-MAG-CSD-Toronto-SCJ Commercial List <MAG.CSD.To.SCJCom@ontario.ca>

Cc: Danielle Stravato <danielle@rarlitigation.com>; Sonia Quiambao <squiambao@rarlitigation.com>;

Joseph Blinick <BlinickJ@bennettjones.com>

Subject: RE: CV-21-00663051-00CL - Kingsett Mortgage Corporation v. Sunrise Acquisitions (Hwy 7) Inc.

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Hi Alosu,

Yes, any judge is fine.


Sara Mosadeq

Lawyer

T: 905 731 8100 x213

D: 647 951 9487

F: 866 751 5134

	Richmond Hill 1 West Pearce St., Suite 505 Richmond Hill, ON L4B 3K3	Oakville 277 Lakeshore Rd. E., Suite 300 Oakville, ON L6J 6J3
---	---	--

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From: JUS-G-MAG-CSD-Toronto-SCJ Commercial List <MAG.CSD.To.SCJCom@ontario.ca>

Sent: September 22, 2022 10:37 AM

To: Sara Mosadeq <Sara@rarlitigation.com>

Cc: Danielle Stravato <danielle@rarlitigation.com>; Sonia Quiambao <squiambao@rarlitigation.com>; Joseph Blinick <BlinickJ@bennettjones.com>

Subject: RE: CV-21-00663051-00CL - Kingsett Mortgage Corporation v. Sunrise Acquisitions (Hwy 7) Inc.

Hello!

Can counsel appear before any judge ?

Thank you

Alsou Anissimova

Superior Court of Justice
Commercial & Estates Trial coordinator
330 University Ave 7th floor
Civil Trial office
Toronto, Ontario
M5G 1R7
Tel: (416) 327-5047
Fax: (416) 327-5697
Email: toronto.commercialist@jus.gov.on.ca

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Please note when providing the request form for scheduling via e-mail , please copy (cc) request form to all required counsel.

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Cc: Danielle Stravato <danielle@rarlitigation.com>; Sonia Quiambao <squiambao@rarlitigation.com>; Joseph Blinick <BlinickJ@bennettjones.com>
Subject: RE: CV-21-00663051-00CL - Kingsett Mortgage Corporation v. Sunrise Acquisitions (Hwy 7) Inc.

CAUTION -- EXTERNAL E-MAIL - Do not click links or open attachments unless you recognize the sender.

Unfortunately counsel is unavailable on September 26 and 27.

Would you kindly provide the next available dates thereafter.


Sara Mosadeq

Lawyer

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	<p>Richmond Hill 1 West Pearce St., Suite 505 Richmond Hill, ON L4B 3K3</p>	<p>Oakville 277 Lakeshore Rd. E., Suite 300 Oakville, ON L6J 6J3</p>
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From: JUS-G-MAG-CSD-Toronto-SCJ Commercial List <MAG.CSD.To.SCJCom@ontario.ca>
Sent: September 21, 2022 3:48 PM
To: Sara Mosadeq <Sara@rarlitigation.com>
Cc: Danielle Stravato <danielle@rarlitigation.com>; Sonia Quiambao <squiambao@rarlitigation.com>; Joseph Blinick <BlinickJ@bennettjones.com>
Subject: RE: CV-21-00663051-00CL - Kingsett Mortgage Corporation v. Sunrise Acquisitions (Hwy 7) Inc.

September 26, 27 available

Thank you

Also Anissimova

Superior Court of Justice
 Commercial & Estates Trial coordinator
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From: Sara Mosadeq <Sara@rarlitigation.com>
Sent: September 21, 2022 3:42 PM
To: JUS-G-MAG-CSD-Toronto-SCJ Commercial List <MAG.CSD.To.SCJCom@ontario.ca>
Cc: Danielle Stravato <danielle@rarlitigation.com>; Sonia Quiambao <squiambao@rarlitigation.com>; Joseph Blinick <BlinickJ@bennettjones.com>
Subject: RE: CV-21-00663051-00CL - Kingsett Mortgage Corporation v. Sunrise Acquisitions (Hwy 7) Inc.

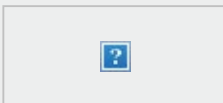
CAUTION -- EXTERNAL E-MAIL - Do not click links or open attachments unless you recognize the sender.

Thank you.

Can you please advise of the next available case conference dates and I will submit a form once counsel confirm a mutually agreeable date for the case conference.

Sara Mosadeq

Lawyer
 T: 905 731 8100 x213
 D: 647 951 9487
 F: 866 751 5134



Richmond Hill
 1 West Pearce St., Suite 505
 Richmond Hill, ON L4B 3K3

Oakville
 277 Lakeshore Rd. E., Suite 300
 Oakville, ON L6J 6J3

Website LinkedIn Twitter

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From: JUS-G-MAG-CSD-Toronto-SCJ Commercial List <MAG.CSD.To.SCJCom@ontario.ca>
Sent: September 21, 2022 3:02 PM
To: Sara Mosadeq <Sara@rarlitigation.com>
Cc: Danielle Stravato <danielle@rarlitigation.com>; Sonia Quiambao <squiambao@rarlitigation.com>; Joseph Blinick <BlinickJ@bennettjones.com>
Subject: RE: CV-21-00663051-00CL - Kingsett Mortgage Corporation v. Sunrise Acquisitions (Hwy 7) Inc.

Hello!

We need counsel to appear and speak to adjournment and approval if revised TT

Thank you

Alsou Anissimova

Superior Court of Justice
Commercial & Estates Trial coordinator
330 University Ave 7th floor
Civil Trial office
Toronto, Ontario
M5G 1R7
Tel: (416) 327-5047
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Sent: September 21, 2022 1:37 PM

To: JUS-G-MAG-CSD-Toronto-SCJ Commercial List <MAG.CSD.To.SCJCom@ontario.ca>

Cc: Danielle Stravato <danielle@rarlitigation.com>; Sonia Quiambao <squiambao@rarlitigation.com>; Joseph Blinick <BlinickJ@bennettjones.com>

Subject: CV-21-00663051-00CL - Kingsett Mortgage Corporation v. Sunrise Acquisitions (Hwy 7) Inc.

CAUTION -- EXTERNAL E-MAIL - Do not click links or open attachments unless you recognize the sender.

Hello Alsou,

I am counsel for the Respondent, Sunrise Acquisitions (Hwy 7) Inc. (the "Respondent").

Mr. Joseph Blinick (cc'ed) is counsel for the Court-Appointed Receiver, KSV Restructuring Inc. (the "Receiver").

The Receiver has scheduled a full day hearing in this matter for December 9, 2022. Please see attached endorsement dated July 26, 2022 of Justice McEwan confirming same.

The Respondent seeks to amend the timetable in respect of the full day hearing including obtaining a new full day hearing date.

I confirm the following:

1. We require a full day hearing.
2. The purpose of the hearing is in respect of the Receiver's Motion for re-payment of certain monies.
3. No judge is seized of this matter nor am I aware of any judicial conflict.

Would you kindly provide at least three available full day hearing dates after December 9, 2022. I will then schedule a case conference to secure the new hearing date.

Regards,
Sara


Sara Mosadeq

Lawyer

T: 905 731 8100 x213

D: 647 951 9487

F: 866 751 5134

	<p>Richmond Hill 1 West Pearce St., Suite 505 Richmond Hill, ON L4B 3K3</p>	<p>Oakville 277 Lakeshore Rd. E., Suite 300 Oakville, ON L6J 6J3</p>
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From: JUS-G-MAG-CSD-Toronto-SCJ Commercial List <MAG.CSD.To.SCJCom@ontario.ca>

Sent: September 16, 2022 3:35 PM

To: Danielle Stravato <danielle@rarlitigation.com>

Subject: RE: Full Day Hearing Availability

Hello!

When counsel office approaching for canvass available dates for scheduling appearance or hearings , please provide on the initial e-mail required information per below:

1. On subject line state the short title of proceedings and file #, or indicate that is a new matter.
2. Dates of the court appearance sought that mutually available for all required counsel (3 dates or particular week)
3. How much time required for the court appearance (please note if hearing more than 1 hr , we need counsel to proceed for scheduling first)
4. Purpose of the court appearance
5. If any judge seized of the matter or has judicial conflict
6. When we confirm availability to counsel , please provide request form via e-mail and copy to all required counsel and selfrepresented litigants who's appearance required .
7. For bankruptcy list matters please state that matter within jurisdiction of commercial list judge and matter cannot proceed before an Associate Judge in Bankruptcy .

Please note that we are receiving a big volume of the e-mails on daily basis and basic information provided on the initial e-mail will help to serve you better on expedited way .

Thank you for cooperation .

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 Email: toronto.commercialist@jus.gov.on.ca

From: Danielle Stravato <danielle@rarlitigation.com>
Sent: September 16, 2022 2:29 PM
To: JUS-G-MAG-CSD-Toronto-SCJ Commercial List <MAG.CSD.To.SCJCom@ontario.ca>
Subject: Full Day Hearing Availability

CAUTION -- EXTERNAL E-MAIL - Do not click links or open attachments unless you recognize the sender.

Hello,

Please advise as to the court's availability for a full day hearing before a Judge.

I look forward to hearing from you.


Thank you,

Danielle Stravato

Senior Law Clerk

T: 905 731 8100 x205

F: 866 751 5134

	<p>Richmond Hill 1 West Pearce St., Suite 505 Richmond Hill, ON L4B 3K3</p>	<p>Oakville 277 Lakeshore Rd. E., Suite 300 Oakville, ON L6J 6J3</p>
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Appendix “I”

Appendix "I"

	Per MNP			Per KSV			Differences		Per KSV			
	A	B	A-B	C	D	C-D	E = A-C	F = B-D	G	H	E-G	F-H
Principals and Related Parties	Withdrawals	Deposits	Net	Withdrawals	Deposits	Net	Withdrawals	Deposits	Sum of withdrawals found on bank statement with "unknown" as cheque details	Sum of deposits found on bank statement with "unknown" as cheque details	Sum of unidentified withdrawals not found	Sum of unidentified deposits not found
Muzammil Kodwavi	6,331,462	3,618,302	2,713,160	4,948,068	3,119,072	1,828,996	1,383,393	499,230	1,322,371	459,715	61,022	39,515
Sajjad Hussain	2,477,085	46,248	2,430,837	1,827,309	6,733	1,820,576	649,776	39,515	576,000	-	73,776	39,515
SH & MK Management Inc.	2,197,658	371,608	1,826,050	1,714,062	317,608	1,396,454	483,597	54,000	462,097	54,000	21,500	-
Nayyar Shabbar	1,442,312	717,870	724,443	1,361,312	-	1,361,312	81,000	717,870	81,000	417,870	-	300,000
Sunrise Homes Ltd.	687,000	73,350	613,650	365,250	73,350	291,900	321,750	-	321,750	-	-	-
Sunrise Acquisitions (Bronte) Inc.	3,266,650	752,100	2,514,550	2,133,900	722,100	1,411,800	1,132,750	30,000	1,122,750	30,000	10,000	-
Sunrise Acquisitions (Unionville) Inc.	1,823,600	291,500	1,532,100	1,174,250	70,500	1,103,750	649,350	221,000	648,850	221,000	500	-
Sunrise Acquisitions (Keswick) Inc.	1,912,975	653,500	1,259,475	1,397,875	630,000	767,875	515,100	23,500	504,100	23,500	11,000	-
Sunrise Acquisitions (Tisdale) Inc.	281,300	-	281,300	211,500	-	211,500	69,800	-	69,800	-	-	-
Sunrise Acquisitions (Keswick II) Inc.	290,200	8,000	282,200	14,500	8,000	6,500	275,700	-	275,700	-	-	-
Sunrise Acquisitions Inc.	46,540	-	46,540	30,740	-	30,740	15,800	-	15,800	-	-	-
Total Differences							5,578,016	1,585,115	5,400,218	1,206,085	177,798	379,030

Note: The amount for Muzammil Kodwavi includes the \$2 million deposit paid in respect of the PSAs.

Appendix “J”

From: Joseph Blinick
Sent: Thursday, October 27, 2022 5:46 PM
To: Danielle Stravato; Rocco Ruso; Sara Mosadeq
Cc: Sean Zweig; Joshua Foster
Subject: RE: Sunrise Acquisitions (Hwy 7) Inc. ats. Kingsett Mortgage Corporation [BJ-WSLegal.FID5692625]

Counsel:

We are following-up on the below request, to which we have yet to receive any response. Please provide us with the requested documents and information without further delay and promptly advise as to when we may expect to receive the documents and information.

Thank you,

Joseph N. Blinick

*Partner**, Bennett Jones LLP

*Denotes Professional Corporation

3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4

T. 416 777 4828 | F. 416 863 1716 | M. 416 803 7301



[BennettJones.com/100Years](https://www.bennettjones.com/100Years)

From: Joseph Blinick
Sent: Monday, October 24, 2022 11:08 AM
To: Danielle Stravato <danielle@rarlitigation.com>; Rocco Ruso <Rocco@rarlitigation.com>; Sara Mosadeq <Sara@rarlitigation.com>
Cc: Sean Zweig <ZweigS@bennettjones.com>; Joshua Foster <FosterJ@bennettjones.com>
Subject: RE: Sunrise Acquisitions (Hwy 7) Inc. ats. Kingsett Mortgage Corporation [BJ-WSLegal.FID5692625]

Counsel,

Please provide us with copies of all documents and information relied upon by MNP in preparing its report, including, without limitation, all documents and information listed at Appendix A to the report, the instructing letter(s) provided to MNP, all communications under which MNP requested information that was never provided (including as referenced at ss. 2.15-2.17, 4.19 and 4.29 of the report), MNP's notes or records of any meetings or discussions that reflect information MNP obtained that formed part of the foundation of its opinions, and a listing of all assumptions MNP made together with documents reflecting any assumptions MNP was advised to make.

Thank you,

Joseph N. Blinick

*Partner**, Bennett Jones LLP

*Denotes Professional Corporation

3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4

T. 416 777 4828 | F. 416 863 1716 | M. 416 803 7301



From: Danielle Stravato <danielle@rarlitigation.com>

Sent: Tuesday, October 18, 2022 4:52 PM

To: Sean Zweig <ZweigS@bennettjones.com>; Joseph Blinick <BlinickJ@bennettjones.com>; Joshua Foster <FosterJ@bennettjones.com>; 'ngoldstein@ksvadvisory.com' <ngoldstein@ksvadvisory.com>; 'cvit@ksvadvisory.com' <cvit@ksvadvisory.com>; 'rjacobs@cassels.com' <rjacobs@cassels.com>; 'jbellissimo@cassels.com' <jbellissimo@cassels.com>; 'dacks@osler.com' <dacks@osler.com>; 'mdelellis@osler.com' <mdelellis@osler.com>; 'mpaterson@osler.com' <mpaterson@osler.com>; 'naveed@faanadvisors.com' <naveed@faanadvisors.com>; 'daniel@faanadvisors.com' <daniel@faanadvisors.com>; 'george@chaitons.com' <george@chaitons.com>; 'nw@nwinlaw.com' <nw@nwinlaw.com>; 'vito@scalisilaw.ca' <vito@scalisilaw.ca>; 'CBlom@markham.ca' <CBlom@markham.ca>; 'wjiang@swlawyers.ca' <wjiang@swlawyers.ca>; Harvey Mandel (harvey@harvey-mandel.com) <harvey@harvey-mandel.com>; Slavens, Adam M. (aslavens@torys.com) <aslavens@torys.com>; 'nayyar@rogers.com' <nayyar@rogers.com>; 'mark@markstewartlaw.ca' <mark@markstewartlaw.ca>

Cc: Rocco Ruso <Rocco@rarlitigation.com>; Sara Mosadeq <Sara@rarlitigation.com>

Subject: Sunrise Acquisitions (Hwy 7) Inc. ats. Kingsett Mortgage Corporation

Counsel,

Please find attached our correspondence and Supplementary Responding Motion Record which is hereby served upon you pursuant to the *Rules of Civil Procedure*.

Thank you,

Danielle Stravato

Senior Law Clerk

T: 905 731 8100 x205

F: 866 751 5134

RAR
LITIGATION

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1 West Pearce St., Suite 505
Richmond Hill, ON L4B 3K3

Oakville
277 Lakeshore Rd. E., Suite 300
Oakville, ON L6J 6J3

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Appendix “K”

From: Sara Mosadeq <Sara@rarlitigation.com>
Sent: Monday, October 31, 2022 11:48 AM
To: Joseph Blinick; Danielle Stravato; Rocco Ruso
Cc: Sean Zweig; Joshua Foster
Subject: RE: Sunrise Acquisitions (Hwy 7) Inc. ats. Kingsett Mortgage Corporation [BJ-WSLegal.FID5692625]

We are awaiting information and documentation from MNP. Once we are in receipt of same, we will deliver to you.

Sara Mosadeq

Lawyer
 T: 905 731 8100 x213
 D: 647 951 9487
 F: 866 751 5134

RAR
 LITIGATION

Richmond Hill
 1 West Pearce St., Suite 505
 Richmond Hill, ON L4B 3K3

Oakville
 277 Lakeshore Rd. E., Suite 300
 Oakville, ON L6J 6J3

[Website](#) [LinkedIn](#) [Twitter](#)

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From: Joseph Blinick <BlinickJ@bennettjones.com>
Sent: October 27, 2022 5:46 PM
To: Danielle Stravato <danielle@rarlitigation.com>; Rocco Ruso <Rocco@rarlitigation.com>; Sara Mosadeq <Sara@rarlitigation.com>
Cc: Sean Zweig <ZweigS@bennettjones.com>; Joshua Foster <FosterJ@bennettjones.com>
Subject: RE: Sunrise Acquisitions (Hwy 7) Inc. ats. Kingsett Mortgage Corporation [BJ-WSLegal.FID5692625]

Counsel:

We are following-up on the below request, to which we have yet to receive any response. Please provide us with the requested documents and information without further delay and promptly advise as to when we may expect to receive the documents and information.

Thank you,

Joseph N. Blinick

Partner*, Bennett Jones LLP

*Denotes Professional Corporation

3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4

T. 416 777 4828 | F. 416 863 1716 | M. 416 803 7301



From: Joseph Blinick
Sent: Monday, October 24, 2022 11:08 AM
To: Danielle Stravato <danielle@rarlitigation.com>; Rocco Ruso <Rocco@rarlitigation.com>; Sara Mosadeq <Sara@rarlitigation.com>
Cc: Sean Zweig <ZweigS@bennettjones.com>; Joshua Foster <FosterJ@bennettjones.com>
Subject: RE: Sunrise Acquisitions (Hwy 7) Inc. ats. Kingsett Mortgage Corporation [BJ-WSLegal.FID5692625]

Counsel,

Please provide us with copies of all documents and information relied upon by MNP in preparing its report, including, without limitation, all documents and information listed at Appendix A to the report, the instructing letter(s) provided to MNP, all communications under which MNP requested information that was never provided (including as referenced at ss. 2.15-2.17, 4.19 and 4.29 of the report), MNP's notes or records of any meetings or discussions that reflect information MNP obtained that formed part of the foundation of its opinions, and a listing of all assumptions MNP made together with documents reflecting any assumptions MNP was advised to make.

Thank you,

Joseph N. Blinick

*Partner**, Bennett Jones LLP

*Denotes Professional Corporation

3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4

T. 416 777 4828 | F. 416 863 1716 | M. 416 803 7301



BennettJones.com/100Years

From: Danielle Stravato <danielle@rarlitigation.com>
Sent: Tuesday, October 18, 2022 4:52 PM
To: Sean Zweig <ZweigS@bennettjones.com>; Joseph Blinick <BlinickJ@bennettjones.com>; Joshua Foster <FosterJ@bennettjones.com>; 'ngoldstein@ksv advisory.com' <ngoldstein@ksv advisory.com>; 'cvit@ksv advisory.com' <cvit@ksv advisory.com>; 'rjacobs@cassels.com' <rjacobs@cassels.com>; 'jbellissimo@cassels.com' <jbellissimo@cassels.com>; 'dacks@osler.com' <dacks@osler.com>; 'mdelellis@osler.com' <mdelellis@osler.com>; 'mpaterson@osler.com' <mpaterson@osler.com>; 'naveed@faanadvisors.com' <naveed@faanadvisors.com>; 'daniel@faanadvisors.com' <daniel@faanadvisors.com>; 'george@chaitons.com' <george@chaitons.com>; 'nw@nwinlaw.com' <nw@nwinlaw.com>; 'vito@scalisilaw.ca' <vito@scalisilaw.ca>; 'CBlom@markham.ca' <CBlom@markham.ca>; 'wjiang@swlawyers.ca' <wjiang@swlawyers.ca>; Harvey Mandel (harvey@harvey-mandel.com) <harvey@harvey-mandel.com>; Slavens, Adam M. (aslavens@torys.com) <aslavens@torys.com>; 'nayyar@rogers.com' <nayyar@rogers.com>; 'mark@markstewartlaw.ca' <mark@markstewartlaw.ca>
Cc: Rocco Ruso <Rocco@rarlitigation.com>; Sara Mosadeq <Sara@rarlitigation.com>
Subject: Sunrise Acquisitions (Hwy 7) Inc. ats. Kingsett Mortgage Corporation

Counsel,

Please find attached our correspondence and Supplementary Responding Motion Record which is hereby served upon you pursuant to the *Rules of Civil Procedure*.





Thank you,

Danielle Stravato

Senior Law Clerk

T: 905 731 8100 x205

F: 866 751 5134

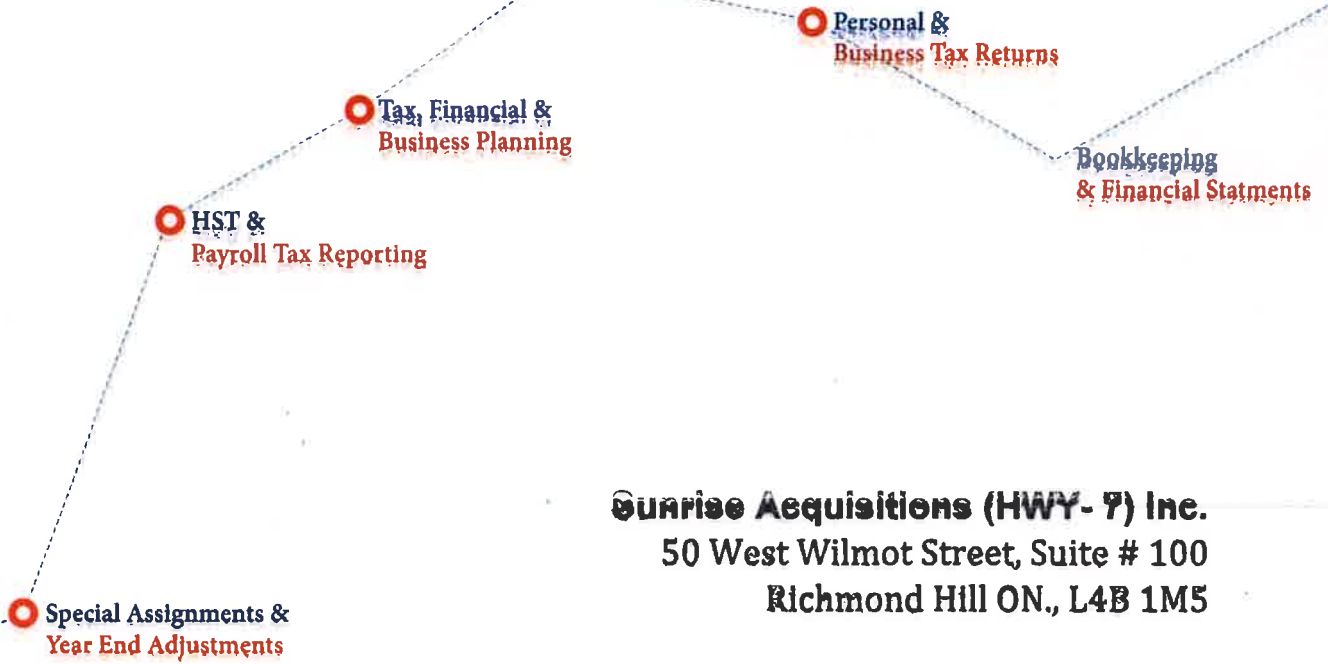
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	1 West Pearce St., Suite 505 Richmond Hill, ON L4B 3K3	277 Lakeshore Rd. E., Suite 300 Oakville, ON L6J 6J3
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Appendix “L”



Sunrise Acquisitions (HWY- 7) Inc.
 50 West Wilmot Street, Suite # 100
 Richmond Hill ON., L4B 1M5

Financial Statements
December 31, 2015
 (Unaudited-see Notice to Reader)



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Sunrise Acquisitions (HWY- 7) Inc.
Financial Statements
For the period ended December 31, 2015
(Unaudited - see Notice to Reader)

Contents

Notice to Reader

Financial Statements

- 1 Balance sheet
- 2 Statement of income and retained deficit

Notice to Reader

On the basis of information provided by management, we have compiled the balance sheet of Sunrise Acquisitions (HWY 7) Inc. as at December 31, 2015 and the statements of income and retained deficit for the period then ended. We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon. Readers are cautioned that these statements may not be appropriate for their purposes.

MegaTax Financial Solutions Inc.
Accounting, Bookkeeping
And Tax services provider

Markham, Ontario
July 7, 2016

Sunrise Acquisitions (HWY- 7) Inc.
(Incorporated Under the Laws of Ontario)

Balance sheet (Unaudited - see Notice to Reader)
As at December 31, 2015

	2015
	CAD \$
Assets	
Cash and bank balances	(24,726.75)
Advance, deposits and other receivable	415,700.43
Due from related parties	1,133,360.00
Project work in progress	15,552,210.57
	<u>17,076,544.25</u>
Liabilities	
Accounts payable and accrued liabilities	77,271.80
Down payments-sales deposits	1,240,000.00
Advances and borrowings	4,074,982.50
Mortgage payables	11,700,000.00
	<u>17,092,254.30</u>
Shareholders equity	
Capital stock	100.00
Retained earning / (deficit)	(15,810.05)
	<u>(15,710.05)</u>
	<u>17,076,544.25</u>

Approved on behalf of the Board



Director

Sunrise Acquisitions (HWY- 7) Inc.
(Incorporated Under the Laws of Ontario)

Statement of income and retained deficit (Unaudited - see Notice to Reader)
For the year period December 31, 2015

	2015
	CAD \$
Income	
Sales of homes	-
Less: Cost of sales of homes	-
	-
Other income	26,700.22
Operational & admin expenses	42,510.27
Income (deficit) before income taxes	(15,810.05)
Income taxes	-
Net Income (deficit)	(15,810.05)
Retained (deficit) - end of the year	(15,810.05)



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Sunrise Acquisitions (HWY- 7) Inc.

50 West Wilmot Street, Suite # 100

Richmond Hill ON., L4B 1M5

Financial Statements

December 31, 2016

(Unaudited-see Notice to Reader)



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Sunrise Acquisitions (HWY- 7) Inc.
Financial Statements
For the period ended December 31, 2016
(Unaudited - see Notice to Reader)

Contents

Notice to Reader

Financial Statements

- 1 Balance sheet
- 2 Statement of income and retained earnings

Notice to Reader

On the basis of information provided by management, we have compiled the balance sheet of Sunrise Acquisitions (HWY 7) Inc. as at December 31, 2016 and the statements of income and retained deficit for the period then ended. We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon. Readers are cautioned that these statements may not be appropriate for their purposes.



MegaTax Financial Solutions Inc.
Accounting, Bookkeeping
And Tax services provider

Markham, Ontario
March 3, 2018

Sunrise Acquisitions (HWY- 7) Inc.
(Incorporated Under the Laws of Ontario)

Balance sheet (Unaudited - see Notice to Reader)
As at December 31, 2016

	2016	2015
	CAD \$	CAD \$
Assets		
Cash and bank balances	890,709.64	(24,826.75)
Advance, deposits and other receivable	4,548,983.71	415,800.43
Due from related parties	5,460,128.03	1,133,360.00
Project work in progress	19,065,456.19	15,552,210.57
	<u>29,965,277.57</u>	<u>17,076,544.25</u>
Liabilities		
Accounts payable and accrued liabilities	1,597,216.67	77,271.80
Down payments-sales deposits	4,505,000.00	1,240,000.00
Advances and borrowings	4,274,982.50	4,074,982.50
Mortgage payables	20,033,483.00	11,700,000.00
	<u>30,410,682.17</u>	<u>17,092,254.30</u>
Shareholders equity		
Capital stock	100.00	100.00
Retained earning / deficit	(445,504.60)	(15,810.05)
	<u>(445,404.60)</u>	<u>(15,710.05)</u>
	<u>29,965,277.57</u>	<u>17,076,544.25</u>

Approved on behalf of the Board



Director

Sunrise Acquisitions (HWY- 7) Inc.
(Incorporated Under the Laws of Ontario)

Statement of income and retained earnings (Unaudited - see Notice to Reader)
For the year period December 31, 2016

	2016	2015
	CAD \$	CAD \$
Income		
Sales of homes		-
Less: Cost of sales of homes		-
Other income	9,256.87	26,700.22
Operational & admin expenses	438,951.42	42,510.27
Income (deficit) before income taxes	(429,694.55)	(15,810.05)
Income taxes	-	-
Net Income (deficit)	(429,694.55)	(15,810.05)
Retained (deficit) - beginning of the year	(15,810.05)	-
Retained (deficit) - end of the year	(445,504.60)	(15,810.05)



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& Financial Statements

Sunrise Acquisitions (HWY- 7) Inc.
50 West Wilmot Street, Suite # 100
Richmond Hill ON., L4B 1M5

Financial Statements
December 31, 2017
(Unaudited-see Notice to Reader)



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Sunrise Acquisitions (HWY- 7) Inc.
Financial Statements
For the period ended December 31, 2017
(Unaudited - see Notice to Reader)

Contents

Notice to Reader

Financial Statements

- 1 Balance sheet
- 2 Statement of income and retained deficit

Notice to Reader

On the basis of information provided by management, we have compiled the balance sheet of Sunrise Acquisitions (HWY 7) Inc. as at December 31, 2017 and the statements of income and retained deficit for the period then ended. We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon. Readers are cautioned that these statements may not be appropriate for their purposes.



MegaTax Financial Solutions Inc.
Accounting, Bookkeeping
And Tax services provider

Markham, Ontario
April 30, 2018

Sunrise Acquisitions (HWY- 7) Inc.
(Incorporated Under the Laws of Ontario)

Balance sheet (Unaudited - see Notice to Reader)
As at December 31, 2017

	2017	2016
	CAD \$	CAD \$
Assets		
Cash and bank balances	(61,245.71)	890,709.64
Advance, deposits and other receivable	4,569,509.99	4,548,983.71
Due from related parties	5,584,334.15	5,460,128.03
Project work in progress	31,549,156.13	19,065,456.19
	<u>41,641,754.56</u>	<u>29,965,277.57</u>
Liabilities		
Accounts payable and accrued liabilities	3,608,889.05	1,597,216.67
Down payments-sales deposits	5,860,000.00	4,505,000.00
Advances and borrowings	8,000,000.00	4,274,982.50
Mortgage payables	24,848,169.31	20,033,483.00
	<u>42,317,058.36</u>	<u>30,410,682.17</u>
Shareholders equity		
Capital stock	100.00	100.00
Retained earning / deficit	(675,403.80)	(445,504.60)
	<u>(675,303.80)</u>	<u>(445,404.60)</u>
	<u>41,641,754.56</u>	<u>29,965,277.57</u>

Approved on behalf of the Board



Director

Sunrise Acquisitions (HWY- 7) Inc.
(Incorporated Under the Laws of Ontario)

Statement of income and retained deficit (Unaudited - see Notice to Reader)
For the year period December 31, 2017

	2017	2016
	CAD \$	CAD \$
Income		
Sales of homes	-	-
Less: Cost of sales of homes	-	-
Other income (Interest)	124,985.00	9,256.87
Operational & admin expenses	354,884.20	438,951.42
Income (deficit) before income taxes	(229,899.20)	(429,694.55)
Income taxes	-	-
Net income (deficit)	(229,899.20)	(429,694.55)
Retained (deficit) - beginning of the year	(445,504.60)	(15,810.05)
Retained (deficit) - end of the year	(675,403.80)	(445,504.60)



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Sunrise Acquisitions (HWY- 7) Inc.
50 West Wilmot Street, Suite # 100
Richmond Hill ON., L4B 1M5

Financial Statements
December 31, 2018
(Unaudited - see Notice to Reader)



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Sunrise Acquisitions (HWY- 7) Inc.
Financial Statements
For the period ended December 31, 2018
(Unaudited - see Notice to Reader)

Contents

Notice to Reader

Financial Statements

- 1 Balance sheet
- 2 Statement of income and retained deficit

Notice to Reader

On the basis of information provided by management, we have compiled the balance sheet of Sunrise Acquisitions (HWY 7) Inc. as at December 31, 2018 and the statements of income and retained deficit for the period then ended. We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon. Readers are cautioned that these statements may not be appropriate for their purposes.



MegaTax Financial Solutions Inc.
Accounting, Bookkeeping
And Tax services provider

Markham, Ontario
June 10, 2019

Sunrise Acquisitions (HWY- 7) Inc.
(Incorporated Under the Laws of Ontario)

Balance sheet (Unaudited - see Notice to Reader)
As at December 31, 2018

	2018	2017
	CAD \$	CAD \$
Assets		
Cash and bank balances	(408,202.11)	(61,245.71)
Advance, deposits and other receivable	3,235,687.45	4,569,509.99
Due from related parties	5,970,103.44	5,584,334.15
Project work in progress	29,769,918.91	31,549,156.13
	<u>38,567,507.69</u>	<u>41,641,754.56</u>
Liabilities		
Accounts payable and accrued liabilities	7,414,044.01	3,608,889.05
Down payments-sales deposits	3,670,000.00	5,860,000.00
Advances and borrowings	8,769,145.91	8,000,000.00
Mortgage payables	18,628,523.68	24,848,169.31
	<u>38,481,713.60</u>	<u>42,317,058.36</u>
Shareholders equity		
Capital stock	100.00	100.00
Retained earning / deficit	85,694.09	(675,403.80)
	<u>85,794.09</u>	<u>(675,303.80)</u>
	<u>38,567,507.69</u>	<u>41,641,754.56</u>

Approved on behalf of the Board



Director

Sunrise Acquisitions (HWY- 7) Inc.
(Incorporated Under the Laws of Ontario)

Statement of income and retained deficit (Unaudited - see Notice to Reader)
For the year period December 31, 2018

	2018	2017
	CAD \$	CAD \$
Income		
Sales of homes	16,646,106.88	-
Less: Cost of sales of homes	15,443,818.19	-
	1,202,288.69	-
Other income	29,604.33	124,985.00
Operational & admin expenses	428,489.13	354,884.20
Income (deficit) before income taxes	803,403.89	(229,899.20)
Income taxes	42,306.00	-
Net Income (deficit)	761,097.89	(229,899.20)
Retained (deficit) - beginning of the year	(675,403.80)	(445,504.60)
Retained (deficit) - end of the year	85,694.09	(675,403.80)



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www.megataxfinancial.ca

Appendix “M”



Profile Report

SUNRISE ACQUISITIONS (BARRIE) INC. as of October 24, 2022

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	SUNRISE ACQUISITIONS (BARRIE) INC.
Ontario Corporation Number (OCN)	2740955
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	February 04, 2020
Registered or Head Office Address	50 West Wilmot Street, 100, Richmond Hill, Ontario, Canada, L4B 1M5

Certified a true copy of the record of the Ministry of Government and Consumer Services.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Active Director(s)

Minimum Number of Directors 1
Maximum Number of Directors 10

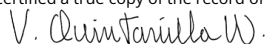
Name Sajjad HUSSAIN
Address for Service 50 West Wilmot Street, 100, Richmond Hill, Ontario, Canada,
L4B 1M5
Resident Canadian Yes
Date Began February 04, 2020

Name Muzammil KODWAVI
Address for Service 50 West Wilmot Street, 100, Richmond Hill, Ontario, Canada,
L4B 1M5
Resident Canadian Yes
Date Began February 04, 2020

Name Ari SILVERBERG
Address for Service 36 Toronto Streeet, 500, Toronto, Ontario, Canada, M5C 2C5
Resident Canadian Yes
Date Began March 09, 2021

Name Alan WINER
Address for Service 36 Toronto Street, 500, Toronto, Ontario, Canada, M5C 2C5
Resident Canadian Yes
Date Began March 09, 2021

Certified a true copy of the record of the Ministry of Government and Consumer Services.



Director/Registrar

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Active Officer(s)

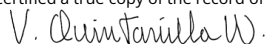
Name Sajjad HUSSAIN
Position President
Address for Service 50 West Wilmot Street, 100, Richmond Hill, Ontario, Canada,
L4B 1M5
Date Began February 04, 2020

Name Muzammil KODWAVI
Position Treasurer
Address for Service 50 West Wilmot Street, 100, Richmond Hill, Ontario, Canada,
L4B 1M5
Date Began February 04, 2020

Name Ari SILVERBERG
Position Vice-President
Address for Service 36 Toronto Street, 500, Toronto, Ontario, Canada, M5C 2C5
Date Began March 09, 2021

Name Alan WINER
Position Secretary
Address for Service 36 Toronto Street, 500, Toronto, Ontario, Canada, M5C 2C5
Date Began March 09, 2021

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Director/Registrar

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Corporate Name History

Name

SUNRISE ACQUISITIONS (BARRIE) INC.

Effective Date

February 04, 2020

Certified a true copy of the record of the Ministry of Government and Consumer Services.

V. Quintanilla W.

Director/Registrar

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Active Business Names

This corporation does not have any active business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Government and Consumer Services.

V. Quintanilla W.

Director/Registrar

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Expired or Cancelled Business Names

This corporation does not have any expired or cancelled business names registered under the Business Names Act in Ontario.

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V. Quintanilla W.

Director/Registrar

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Document List

Filing Name	Effective Date
CIA - Notice of Change PAF: MUZAMMIL KODWAVI - DIRECTOR	March 11, 2021
CIA - Notice of Change PAF: MUZAMMIL KODWAVI - DIRECTOR	June 16, 2020
CIA - Initial Return PAF: MUZAMMIL KODWAVI - DIRECTOR	March 12, 2020
BCA - Articles of Incorporation	February 04, 2020

All "PAF" (person authorizing filing) information is displayed exactly as recorded in the Ontario Business Registry. Where PAF is not shown against a document, the information has not been recorded in the Ontario Business Registry.

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V. Quintanilla W.

Director/Registrar

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Ministry of Government and
Consumer Services

Profile Report

SUNRISE ACQUISITIONS (BOND HEAD II) INC. as of October 24, 2022

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	SUNRISE ACQUISITIONS (BOND HEAD II) INC.
Ontario Corporation Number (OCN)	2605179
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	November 08, 2017
Registered or Head Office Address	50 West Wilmot Street, 100, Richmond Hill, Ontario, Canada, L4B 1M5

Certified a true copy of the record of the Ministry of Government and Consumer Services.

V. Quintanilla W.

Director/Registrar

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Active Director(s)

Minimum Number of Directors 1
Maximum Number of Directors 10

Name Sajjad HUSSAIN
Address for Service 50 West Wilmot Street, 100, Richmond Hill, Ontario, Canada,
L4B 1M5
Resident Canadian Yes
Date Began November 08, 2017

Name Muzammil KODWAVI
Address for Service 50 West Wilmot Street, 100, Richmond Hill, Ontario, Canada,
L4B 1M5
Resident Canadian Yes
Date Began November 08, 2017

Certified a true copy of the record of the Ministry of Government and Consumer Services.

V. Quintanilla W.

Director/Registrar

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Active Officer(s)

There are no active Officers currently on file for this corporation.

Certified a true copy of the record of the Ministry of Government and Consumer Services.

V. Quintanilla W.

Director/Registrar

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Corporate Name History

Name

SUNRISE ACQUISITIONS (BOND HEAD II) INC.

Effective Date

November 08, 2017

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V. Quintanilla W.

Director/Registrar

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Active Business Names

This corporation does not have any active business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Government and Consumer Services.

V. Quintanilla W.

Director/Registrar

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Expired or Cancelled Business Names

This corporation does not have any expired or cancelled business names registered under the Business Names Act in Ontario.

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V. Quintanilla W.

Director/Registrar

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Document List

Filing Name

BCA - Articles of Incorporation

Effective Date

November 08, 2017

Certified a true copy of the record of the Ministry of Government and Consumer Services.

V. Quintanilla W.

Director/Registrar

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Ministry of Government and
Consumer Services

Profile Report

SUNRISE ACQUISITIONS (BOND HEAD) INC. as of October 24, 2022

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	SUNRISE ACQUISITIONS (BOND HEAD) INC.
Ontario Corporation Number (OCN)	2515954
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	April 28, 2016
Registered or Head Office Address	50 West Wilmot Street, 100, Richmond Hill, Ontario, Canada, L4B 1M5

Certified a true copy of the record of the Ministry of Government and Consumer Services.

V. Quintanilla W.

Director/Registrar

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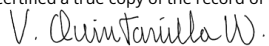
Active Director(s)

Minimum Number of Directors 1
Maximum Number of Directors 10

Name Sajjad HUSSAIN
Address for Service 50 West Wilmot Street, 100, Richmond Hill, Ontario, Canada,
L4B 1M5
Resident Canadian Yes
Date Began April 28, 2016

Name Muzammil KODWAVI
Address for Service 50 West Wilmot Street, 100, Richmond Hill, Ontario, Canada,
L4B 1M5
Resident Canadian Yes
Date Began April 28, 2016

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Director/Registrar

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Active Officer(s)

Name Sajjad HUSSAIN
Position President
Address for Service 50 West Wilmot Street, 100, Richmond Hill, Ontario, Canada,
L4B 1M5
Date Began April 28, 2016

Name Muzammil KODWAVI
Position Secretary
Address for Service 50 West Wilmot Street, 100, Richmond Hill, Ontario, Canada,
L4B 1M5
Date Began April 28, 2016

Name Muzammil KODWAVI
Position Vice-President
Address for Service 50 West Wilmot Street, 100, Richmond Hill, Ontario, Canada,
L4B 1M5
Date Began April 28, 2016

Certified a true copy of the record of the Ministry of Government and Consumer Services.

V. Quintanilla W.

Director/Registrar

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Corporate Name History

Name

SUNRISE ACQUISITIONS (BOND HEAD) INC.

Effective Date

April 28, 2016

Certified a true copy of the record of the Ministry of Government and Consumer Services.

V. Quintanilla W.

Director/Registrar

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Active Business Names

This corporation does not have any active business names registered under the Business Names Act in Ontario.

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Director/Registrar

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Expired or Cancelled Business Names

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Director/Registrar

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Document List

Filing Name	Effective Date
Annual Return - 2018 PAF: MUZAMMIL KODWAVI - DIRECTOR	June 30, 2019
Annual Return - 2017 PAF: MUZAMMIL KODWAVI - DIRECTOR	March 25, 2018
Annual Return - 2016 PAF: MUZAMMIL KODWAVI - DIRECTOR	February 25, 2018
CIA - Initial Return PAF: MUZAMMIL KODWAVI - DIRECTOR	May 06, 2016
BCA - Articles of Incorporation	April 28, 2016

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Ministry of Government and
Consumer Services

Profile Report

IKH HOLDINGS INC. as of October 24, 2022

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	IKH HOLDINGS INC.
Ontario Corporation Number (OCN)	2224587
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	November 19, 2009
Registered or Head Office Address	50 West Wilmot Street, 100, Richmond Hill, Ontario, Canada, L4B 1M5

Certified a true copy of the record of the Ministry of Government and Consumer Services.

V. Quintanilla W.

Director/Registrar

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Active Director(s)

Minimum Number of Directors 1
Maximum Number of Directors 10

Name Sajjad HUSSAIN
Address for Service 15 Allstate Parkway, 6th Floor, Markham, Ontario, Canada,
L3R 5B4
Resident Canadian Yes
Date Began November 19, 2009

Name Muzammil KODWAVI
Address for Service 15 Allstate Parkway, 6th Floor, Markham, Ontario, Canada,
L3R 5B4
Resident Canadian Yes
Date Began November 19, 2009

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V. Quintanilla W.

Director/Registrar

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Active Officer(s)

Name Sajjad HUSSAIN
Position Secretary
Address for Service 15 Allstate Parkway, 6th Floor, Markham, Ontario, Canada,
L3R 5B4
Date Began July 19, 2011

Name Muzammil KODWAVI
Position President
Address for Service 15 Allstate Parkway, 6th Floor, Markham, Ontario, Canada,
L3R 5B4
Date Began July 19, 2011

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Corporate Name History

Name

IKH HOLDINGS INC.

Effective Date

November 19, 2009

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V. Quintanilla W.

Director/Registrar

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Active Business Names

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V. Quintanilla W.

Director/Registrar

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Expired or Cancelled Business Names

This corporation does not have any expired or cancelled business names registered under the Business Names Act in Ontario.

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V. Quintanilla W.

Director/Registrar

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Document List

Filing Name	Effective Date
Annual Return - 2018 PAF: MUZAMMIL KODWAVI - DIRECTOR	October 02, 2019
Annual Return - 2017 PAF: MUZAMMIL KODWAVI - DIRECTOR	June 01, 2018
Annual Return - 2016 PAF: MUZAMMIL KODWAVI - DIRECTOR	November 20, 2017
Annual Return - 2016 PAF: MUZAMMIL KODWAVI - DIRECTOR	May 26, 2017
Annual Return - 2015 PAF: MUZAMMIL YOUNUS KODWAVI - DIRECTOR	June 17, 2016
Annual Return - 2014 PAF: MUZAMMIL YOUNUS KODWAVI - DIRECTOR	October 06, 2015
CIA - Notice of Change PAF: MUZAMMIL KODWAVI - DIRECTOR	April 15, 2013
CIA - Notice of Change PAF: MUZAMMIL KODWAVI - DIRECTOR	March 06, 2012
CIA - Notice of Change PAF: MUZAMMIL KODWAVI - DIRECTOR	September 07, 2011
Annual Return - 2010 PAF: MUZAMMIL KODWAVI - DIRECTOR	March 28, 2011
CIA - Initial Return PAF: IMRAN IQBAL - DIRECTOR	June 08, 2010
BCA - Articles of Incorporation	November 19, 2009

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V. Quintanilla W.

Director/Registrar

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Ministry of Government and
Consumer Services

Profile Report

AMAL FINANCIAL INC. as of October 24, 2022

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	AMAL FINANCIAL INC.
Ontario Corporation Number (OCN)	1672259
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	September 02, 2005
Registered or Head Office Address	50 West Wilmot Steet, 100, Richmond Hill, Ontario, Canada, L4B 1M5

Certified a true copy of the record of the Ministry of Government and Consumer Services.

V. Quintanilla W.

Director/Registrar

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Active Director(s)

Minimum Number of Directors 1
Maximum Number of Directors 10

Name Sajjad HUSSAIN
Address for Service 35 Mariner Terrace, 2812, Toronto, Ontario, Canada, M5V
3V9
Resident Canadian Yes
Date Began September 02, 2005

Certified a true copy of the record of the Ministry of Government and Consumer Services.

V. Quintanilla W.

Director/Registrar

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Active Officer(s)

Name	Sajjad HUSSAIN
Position	President
Address for Service	35 Mariner Terrace, 2812, Toronto, Ontario, Canada, M5V 3V9
Date Began	September 02, 2005

Certified a true copy of the record of the Ministry of Government and Consumer Services.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Corporate Name History

Name

AMAL FINANCIAL INC.

Effective Date

September 02, 2005

Certified a true copy of the record of the Ministry of Government and Consumer Services.

V. Quintanilla W.

Director/Registrar

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Active Business Names

This corporation does not have any active business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Government and Consumer Services.

V. Quintanilla W.

Director/Registrar

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Expired or Cancelled Business Names

This corporation does not have any expired or cancelled business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Government and Consumer Services.

V. Quintanilla W.

Director/Registrar

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Document List

Filing Name	Effective Date
Annual Return - 2017 PAF: SAJJAD HUSSAIN - DIRECTOR	December 16, 2018
Annual Return - 2016 PAF: SAJJAD HUSSAIN - DIRECTOR	March 25, 2018
Annual Return - 2015 PAF: SAJJAD HUSSAIN - DIRECTOR	November 06, 2016
Annual Return - 2014 PAF: SAJJAD HUSSAIN - DIRECTOR	November 06, 2016
Annual Return - 2013 PAF: SAJJAD HUSSAIN - DIRECTOR	November 06, 2016
CIA - Initial Return PAF: SAJJAD HUSSAIN - DIRECTOR	December 19, 2013
BCA - Articles of Incorporation	September 02, 2005

All "PAF" (person authorizing filing) information is displayed exactly as recorded in the Ontario Business Registry. Where PAF is not shown against a document, the information has not been recorded in the Ontario Business Registry.

Certified a true copy of the record of the Ministry of Government and Consumer Services.

V. Quintanilla W.

Director/Registrar

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Ministry of Government and
Consumer Services

Profile Report

2303484 ONTARIO INC. as of October 24, 2022

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	2303484 ONTARIO INC.
Ontario Corporation Number (OCN)	2303484
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	October 25, 2011
Registered or Head Office Address	50 West Wilmot Street, 100, Richmond Hill, Ontario, Canada, L4B 1M5

Certified a true copy of the record of the Ministry of Government and Consumer Services.

V. Quintanilla W.

Director/Registrar

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Active Director(s)

Minimum Number of Directors 1
Maximum Number of Directors 10

Name Sajjad HUSSAIN
Address for Service 537 Soudan Avenue, Toronto, Ontario, Canada, M4S 1X1
Resident Canadian Yes
Date Began February 19, 2016

Name Muzammil KODWAVI
Address for Service 51 Kevi Crescent, Richmond Hill, Ontario, Canada, L4B 3C8
Resident Canadian Yes
Date Began October 25, 2011

Certified a true copy of the record of the Ministry of Government and Consumer Services.

V. Quintanilla W.

Director/Registrar

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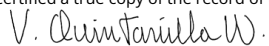
Active Officer(s)

Name Sajjad HUSSAIN
Position Secretary
Address for Service 537 Soudan Avenue, Toronto, Ontario, Canada, M4S 1X1
Date Began February 19, 2016

Name Sajjad HUSSAIN
Position Treasurer
Address for Service 537 Soudan Avenue, Toronto, Ontario, Canada, M4S 1X1
Date Began February 19, 2016

Name Muzammil KODWAVI
Position President
Address for Service 51 Kevi Crescent, Richmond Hill, Ontario, Canada, L4B 3C8
Date Began October 25, 2011

Certified a true copy of the record of the Ministry of Government and Consumer Services.



Director/Registrar

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Corporate Name History

Name

2303484 ONTARIO INC.

Effective Date

October 25, 2011

Certified a true copy of the record of the Ministry of Government and Consumer Services.

V. Quintanilla W.

Director/Registrar

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Active Business Names

This corporation does not have any active business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Government and Consumer Services.

V. Quintanilla W.

Director/Registrar

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Expired or Cancelled Business Names

This corporation does not have any expired or cancelled business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Government and Consumer Services.

V. Quintanilla W.

Director/Registrar

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Document List

Filing Name	Effective Date
Annual Return - 2019 PAF: MUZAMMIL YOUNUS KODWAVI - DIRECTOR	May 24, 2020
Annual Return - 2018 PAF: MUZAMMIL YOUNUS KODWAVI - DIRECTOR	July 14, 2019
Annual Return - 2017 PAF: MUZAMMIL YOUNUS KODWAVI - DIRECTOR	April 08, 2018
Annual Return - 2016 PAF: MUZAMMIL YOUNUS KODWAVI - DIRECTOR	August 23, 2017
Annual Return - 2016 PAF: MUZAMMIL YOUNUS KODWAVI - DIRECTOR	December 18, 2016
Annual Return - 2015 PAF: MUZAMMIL YOUNUS KODWAVI - DIRECTOR	April 16, 2016
CIA - Notice of Change PAF: MUZAMMIL KODWAVI - DIRECTOR	February 23, 2016
Annual Return - 2014 PAF: MUZAMMIL YOUNUS KODWAVI - DIRECTOR	April 04, 2015
Annual Return - 2013 PAF: MUZAMMIL KODAVI - DIRECTOR	January 18, 2014
Annual Return - 2012 PAF: MUZAMMIL KODAVI - DIRECTOR	January 26, 2013
CIA - Notice of Change PAF: MUZAMMIL KODWAVI - DIRECTOR	April 10, 2012
CIA - Initial Return PAF: MUZAMMIL KODWAVI - DIRECTOR	November 14, 2011
BCA - Articles of Incorporation	October 25, 2011

Certified a true copy of the record of the Ministry of Government and Consumer Services.

V. Quintanilla W.

Director/Registrar

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Profile Report

2356266 ONTARIO INC. as of October 24, 2022

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	2356266 ONTARIO INC.
Ontario Corporation Number (OCN)	2356266
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	January 07, 2013
Registered or Head Office Address	50 West Wilmot St, 100, Richmond Hill, Ontario, Canada, L4B 1M5

Certified a true copy of the record of the Ministry of Government and Consumer Services.

V. Quintanilla W.

Director/Registrar

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Active Director(s)

Minimum Number of Directors 1
Maximum Number of Directors 10

Name Sajjad HUSSAIN
Address for Service 50 West Wilmot Street, 100, Richmond Hill, Ontario, Canada,
L4B 1M5
Resident Canadian Yes
Date Began December 06, 2017

Name Muzammil KODWAVI
Address for Service 51 Kevi Crescent, Richmond Hill, Ontario, Canada, L4B 3C8
Resident Canadian Yes
Date Began January 07, 2013

Certified a true copy of the record of the Ministry of Government and Consumer Services.

V. Quintanilla W.

Director/Registrar

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Active Officer(s)

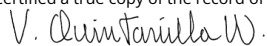
Name Sajjad HUSSAIN
Position Treasurer
Address for Service 50 West Wilmot Street, 100, Richmond Hill, Ontario, Canada, L4B 1M5
Date Began December 06, 2017

Name Sajjad HUSSAIN
Position Vice-President
Address for Service 50 West Wilmot Street, 100, Richmond Hill, Ontario, Canada, L4B 1M5
Date Began December 06, 2017

Name Muzammil KODWAVI
Position President
Address for Service 51 Kevi Crescent, Richmond Hill, Ontario, Canada, L4B 3C8
Date Began January 01, 2015

Name Muzammil KODWAVI
Position Secretary
Address for Service 51 Kevi Crescent, Richmond Hill, Ontario, Canada, L4B 3C8
Date Began January 07, 2013

Certified a true copy of the record of the Ministry of Government and Consumer Services.



Director/Registrar

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Corporate Name History

Name

2356266 ONTARIO INC.

Effective Date

January 07, 2013

Certified a true copy of the record of the Ministry of Government and Consumer Services.

V. Quintanilla W.

Director/Registrar

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Active Business Names

This corporation does not have any active business names registered under the Business Names Act in Ontario.

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V. Quintanilla W.

Director/Registrar

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Expired or Cancelled Business Names

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V. Quintanilla W.

Director/Registrar

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Document List

Filing Name	Effective Date
Annual Return - 2018 PAF: MUZAMMIL KODWAVI - DIRECTOR	July 07, 2019
Annual Return - 2017 PAF: MUZAMMIL KODWAVI - DIRECTOR	March 25, 2018
CIA - Notice of Change PAF: MUZAMMIL KODWAVI - DIRECTOR	December 14, 2017
Annual Return - 2016 PAF: MUZAMMIL KODWAVI - DIRECTOR	August 06, 2017
Annual Return - 2015 PAF: MUZAMMIL KODWAVI - DIRECTOR	June 19, 2016
Annual Return - 2014 PAF: MUSAMMIL KODWAVI - DIRECTOR	June 19, 2016
Annual Return - 2013 PAF: MUZAMMIL KODWAVI - DIRECTOR	June 19, 2016
CIA - Initial Return PAF: MUZAMMIL KODWAVI - DIRECTOR	September 22, 2015
BCA - Articles of Incorporation	January 07, 2013

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V. Quintanilla W.

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Appendix “N”



Joseph Blinick
Partner
Direct Line: 416.777.4828
e-mail: blinickj@bennettjones.com

October 21, 2022

By Email (sara@rarlitigation.com)

With Prejudice

RAR Litigation Lawyers
Professional Corporation
1 West Pearce Street, Suite 505
Richmond Hill, ON L4B 3K3

Attention: Sara Mosadeq

Dear Ms. Mosadeq:

Re: *Kingsett Mortgage Corporation v Sunrise Acquisitions (Hwy 7) Inc.*
Court File No. CV-21-00663051-00CL

As you are aware, pursuant to the order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated June 9, 2021 (the "**Receivership Order**"), a copy of which is enclosed, KSV Restructuring Inc. was appointed as the receiver and manager (in such capacity, the "**Receiver**") of all of the assets, undertakings and properties of Sunrise Acquisitions (Hwy 7) Inc. (the "**Company**") acquired for, or used in relation to, the business carried on by the Company and the proceeds therefrom (collectively, the "**Property**").

Among other things, the Receivership Order authorizes and empowers the Receiver to:

- (a) take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) receive, preserve, and protect the Property, or any part or parts thereof; and
- (c) receive and collect all monies and accounts now owed or hereafter owing to the Company.

The Receivership Order also requires (i) the Company, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of the Receivership Order (each of the foregoing being a "**Person**") to forthwith advise the Receiver of the existence of any Property in such Person's

possession or control, grant immediate and continued access to the Property to the Receiver, and deliver all such Property to the Receiver upon the Receiver's request.

As you are also aware, in furtherance of its duties and as contemplated by the Receivership Order, the Receiver has brought a motion currently returnable December 20, 2022 (the "**Motion**"), for an order, *inter alia*, directing certain Persons, including the principals of the Company, Sajjad Hussain and Muzammil Kodwavi, and certain related parties, including the principals' spouses, Safana Kodwavi and Mahvesh Hussain, as well as certain related corporations, Sunrise Homes Ltd., Sunrise Acquisitions Inc., Sunrise Acquisitions (Unionville) Inc., Sunrise Acquisitions (Bronte) Inc., Sunrise Acquisitions (Keswick) Inc., Sunrise Acquisitions (Tisdale) Inc., SH & MK Management Inc. and Sunrise Acquisitions (Keswick II) Inc. (collectively, the "**Responding Parties**"), together with such other parties as may be necessary or appropriate, to immediately pay to the Receiver the amounts due and owing to the Company.

We are in receipt of the supplementary motion record of the Responding Parties dated October 18, 2022 filed in connection with the Motion, which includes the affidavit of Muzammil Kodwavi sworn October 18, 2022 (the "**Second Kodwavi Affidavit**"). In the Second Kodwavi Affidavit, Mr. Kodwavi swears, among other things, that:

- (a) \$5,549,605.00 is owed to the Company in respect of net advances to himself, Mr. Hussain and certain of the other Responding Parties; and
- (b) repayment in the amount of \$5,549,605.00 will be made to the Company.

In light of Mr. Kodwavi's sworn evidence, there is no dispute that the *minimum* amount of \$5,549,605.00 is owed to the Company by certain of the Responding Parties, which amount constitutes Property. We also acknowledge Mr. Kodwavi's undertaking to pay those funds to the Receiver. Accordingly, we have enclosed the wire instructions of the Receiver, and demand that \$5,549,605.00 be immediately wired to the Receiver.

Please confirm, by no later than 5:00 p.m. on October 24 that this amount will be paid in full forthwith as required pursuant to, among other things, the terms of the Receivership Order. Please also provide us with the wire confirmation by no later than 5:00 p.m. on October 26. To the extent the Receiver does not receive your confirmation by 5:00 p.m. on October 24 or the documentation confirming that the funds have been sent by 5:00 p.m. on October 26, we will attend Court on the first available date to seek urgent relief, including, without limitation, an Order requiring these funds to be immediately paid to the Receiver together with the costs incurred by the Receiver for having to take this step.

In any event, the Receiver will be proceeding with its motion for repayment of all amounts (or such further amounts) due and owing by the Responding Parties and such other parties as may be necessary or appropriate, in accordance with the existing litigation timetable. The Receiver reserves all of its rights, including to take such additional steps as may be necessary or appropriate in the circumstances, without notice to you, if the Receiver becomes aware of any matter that may imperil the Property.

We would be pleased to discuss the above, and look forward to hearing from you in a timely manner.

Yours truly,

BENNETT JONES LLP



Joseph Blinick

Encl.

Copy: Sean Zweig and Joshua Foster, *Bennett Jones LLP*
Noah Goldstein and Christian Vit, *KSV Restructuring Inc.*

Appendix “O”

From: [Joseph Blinick](#)
To: [Sara Mosadeq](#)
Cc: [Sean Zweig](#); [Joshua Foster](#); [Rocco Ruso](#); [Danielle Stravato](#)
Subject: RE: Kingsett Mortgage Corporation v Sunrise Acquisitions (Hwy 7) Inc. | Court File No. CV-21-00663051-00CL [BJ-WSLegal.FID5692625]
Date: Monday, October 24, 2022 7:12:17 PM
Attachments: [Letter to S. Mosadeq - October 21, 2022.pdf](#)
[receivership-order-dated-june-9-2021.pdf](#)
[KSV Wire Instructions.pdf](#)
[image001.png](#)
[image002.png](#)
Importance: High

Sara,

As we have yet to hear from you in response to the below/attached, and as we advised we would do, we have scheduled an urgent Court attendance for Friday, October 28, at 11 am to address the admissions in the responding parties' supplementary record that \$5,549,605.00 is owed to the Company and will be repaid to the Company. In light of these admissions, we will be asking the Court for an Order compelling immediate payment of this amount to the Receiver, plus costs. Zoom details will be provided by the Court prior to the attendance on Friday. We will share them with you once received. In the meantime, we are available to the extent there is anything you would like to discuss.

Yours truly,

Joseph N. Blinick

*Partner**, Bennett Jones LLP

*Denotes Professional Corporation

3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4

T. [416 777 4828](tel:4167774828) | F. [416 863 1716](tel:4168631716) | M. [416 803 7301](tel:4168037301)



BennettJones.com/100Years

From: Joseph Blinick
Sent: Friday, October 21, 2022 3:44 PM
To: Sara Mosadeq <Sara@rarlitigation.com>
Cc: Sean Zweig <ZweigS@bennettjones.com>; Joshua Foster <FosterJ@bennettjones.com>; Rocco Ruso <Rocco@rarlitigation.com>; Danielle Stravato <danielle@rarlitigation.com>
Subject: Kingsett Mortgage Corporation v Sunrise Acquisitions (Hwy 7) Inc. | Court File No. CV-21-00663051-00CL [BJ-WSLegal.FID5692625]
Importance: High

With Prejudice

Sara,

Please see the attached letter and enclosures.

Yours truly,

Joseph N. Blinick

*Partner**, Bennett Jones LLP

*Denotes Professional Corporation

3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4

T. [416 777 4828](tel:4167774828) | F. [416 863 1716](tel:4168631716) | M. [416 803 7301](tel:4168037301)



BennettJones.com/100Years

Appendix “P”

From: Joseph Blinick
Sent: Wednesday, October 26, 2022 3:57 PM
To: Sara Mosadeq
Cc: Sean Zweig; Joshua Foster; Rocco Ruso; Danielle Stravato
Subject: RE: Kingsett Mortgage Corporation v Sunrise Acquisitions (Hwy 7) Inc. | Court File No. CV-21-00663051-00CL [BJ-WSLegal.FID5692625]
Attachments: Order re 5.5M payment.DOCX
Importance: High

Sara,

Thank you for your email and for confirming that the undisputed amount of \$5,549,605 will be paid. To answer your question regarding the purpose of the court attendance, it is not for scheduling but to get an order directing payment of the \$5,549,605, which has been acknowledged to be owing and which your clients have sworn, and which you have confirmed, will be paid. Given that it just appears to be a matter of timing for payment at this stage, we have prepared a draft order to go on consent. A copy of the draft order is attached. As you will see, we have left the deadline for payment blank. Let us know what is a reasonable time for payment in your view.

If we can agree on the terms of the order, then we can seek to have it issued on consent on October 28 without the need for you to attend. In the event we do not get to an agreement, then we will seek an order with substantially similar terms (though with, among other things, an immediate deadline for payment and an order for costs for this step) issued on November 2 or at the next earliest date that the Court can hear us when you're available.

Please get back to us as soon as you can. Perhaps we could also plan for a quick call once you're out of your examinations today.

We look forward to hearing from you.

Joseph N. Blinick

*Partner**, Bennett Jones LLP

*Denotes Professional Corporation

3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4

T. 416 777 4828 | F. 416 863 1716 | M. 416 803 7301



BennettJones.com/100Years

From: Sara Mosadeq <Sara@rarlitigation.com>
Sent: Tuesday, October 25, 2022 7:46 PM
To: Joseph Blinick <BlinickJ@bennettjones.com>
Cc: Sean Zweig <ZweigS@bennettjones.com>; Joshua Foster <FosterJ@bennettjones.com>; Rocco Ruso <Rocco@rarlitigation.com>; Danielle Stravato <danielle@rarlitigation.com>
Subject: RE: Kingsett Mortgage Corporation v Sunrise Acquisitions (Hwy 7) Inc. | Court File No. CV-21-00663051-00CL [BJ-WSLegal.FID5692625]

It is not clear to me why you would be surprised that I took exception to you unilaterally scheduling a court attendance without first obtaining my availability. It does not matter that you set out in your letter that you would schedule the first

available date. Moreover, your letter did not indicate that you would schedule such an attendance without first consulting me in respect of my availability. In light of that, my email to the Court should have come as no surprise to you.

I have carriage of this matter and no other person from my firm will be in attendance on my behalf.

I require you to first advise the purpose of the attendance, is it for scheduling purposes? In any event, my first available date is Wednesday Nov 2, 2022. You are to include me on all emails to to court going forward.

Lastly, payment will be made, however my clients require reasonable time to do so. The Receiver would be better advised to work out a reasonable payment plan rather than only further increasing the legal fees which I suspect at this point, are incredibly high.

I am in examinations from tomorrow up to and including Friday. I will respond to your emails as I can. I await your confirmation that the attendance for October 28, 2022 is vacated. If I am required to disrupt my examinations in order to deal with this matter on October 28, 2022, I will be seeking my costs.

Sara Mosadeq

Lawyer

T: 905 731 8100 x213

D: 647 951 9487

F: 866 751 5134



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1 West Pearce St., Suite 505
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[Website](#)



[LinkedIn](#)



[Twitter](#)

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From: Joseph Blinick <BlinickJ@bennettjones.com>

Sent: October 25, 2022 4:59 PM

To: Sara Mosadeq <Sara@rarlitigation.com>

Cc: Sean Zweig <ZweigS@bennettjones.com>; Joshua Foster <FosterJ@bennettjones.com>; Rocco Ruso <Rocco@rarlitigation.com>; Danielle Stravato <danielle@rarlitigation.com>

Subject: RE: Kingsett Mortgage Corporation v Sunrise Acquisitions (Hwy 7) Inc. | Court File No. CV-21-00663051-00CL [BJ-WSLegal.FID5692625]

Sara,

We have removed the Court from this chain.

We were surprised to see your email to the Court given that you did not respond to our communication of Friday in which we specifically advised that we would seek the first available court date in the event we didn't receive your confirmation, by Monday at 5 pm, that the undisputed amounts owing would be paid. As we did not receive your confirmation by Monday at 5 pm or, indeed, any response at all, we scheduled court time as we specifically advised we would do.

We acknowledge your below advice that you are unavailable on Friday. Surely someone from your office could attend then though, particularly given that the issues to be addressed ought to be uncontested given that at least

\$5,549,605.00 is admittedly owing to the Company and such amount must be repaid pursuant to the terms of the 160 Receivership Order.

If someone from your office is not available on Friday, please provide us with the first available dates when someone from your office can appear in Court, both this week and next. This is an urgent matter that needs to be promptly addressed, and so we look forward to hearing from you without delay.

Please also advise of your clients' position with respect to payment of the amounts that have been acknowledged to be owing, which Mr. Kodwavi has sworn will be repaid. Will your clients be making payment? If so, when? Please advise forthwith.

Joseph N. Blinick

*Partner**, Bennett Jones LLP

*Denotes Professional Corporation

3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4

T. 416 777 4828 | F. 416 863 1716 | M. 416 803 7301



BennettJones.com/100Years

From: Sara Mosadeq <Sara@rarlitigation.com>

Sent: Tuesday, October 25, 2022 1:08 PM

To: JUS-G-MAG-CSD-Toronto-SCJ Commercial List <MAG.CSD.To.SCJCom@ontario.ca>

Cc: Sean Zweig <ZweigS@bennettjones.com>; Joshua Foster <FosterJ@bennettjones.com>; Rocco Ruso <Rocco@rarlitigation.com>; Danielle Stravato <danielle@rarlitigation.com>; Joseph Blinick <BlinickJ@bennettjones.com>

Subject: RE: Kingsett Mortgage Corporation v Sunrise Acquisitions (Hwy 7) Inc. | Court File No. CV-21-00663051-00CL [BJ-WSLegal.FID5692625]

Hello,

I am counsel for the Respondent, Sunrise Acquisitions (Hwy 7) Inc. Mr. Blinick is counsel for the Receiver.

I was advised by Mr. Blinick late yesterday evening that an attendance was scheduled in this matter on Friday October 28, 2022 at 11:00 am.

I was not consulted by anyone about my availability in respect of October 28 and I am unavailable as I am in examinations.

I am surprised the matter was even scheduled given that I was not a party to any email communications to the court seeking this attendance.

In that regard, I would ask that the October 28, 2022 date be vacated immediately such that Counsel for the Receiver can follow the correct protocol in securing court attendances.

I would also ask that you forward me a copy of the hearing request form filed in support of the attendance on October 28, 2022 and all email communications with Mr. Blinick's office in respect of securing the October 28, 2022 date.

I look forward to hearing from you.

Regards,
Sara

Sara Mosadeq



Lawyer

T: 905 731 8100 x213

D: 647 951 9487

F: 866 751 5134

161

	Richmond Hill 1 West Pearce St., Suite 505 Richmond Hill, ON L4B 3K3	Oakville 277 Lakeshore Rd. E., Suite 300 Oakville, ON L6J 6J3
		

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From: Joseph Blinick <BlinickJ@bennettjones.com>

Sent: October 24, 2022 7:12 PM

To: Sara Mosadeq <Sara@rarlitigation.com>

Cc: Sean Zweig <ZweigS@bennettjones.com>; Joshua Foster <FosterJ@bennettjones.com>; Rocco Ruso <Rocco@rarlitigation.com>; Danielle Stravato <danielle@rarlitigation.com>

Subject: RE: Kingsett Mortgage Corporation v Sunrise Acquisitions (Hwy 7) Inc. | Court File No. CV-21-00663051-00CL [BJ-WSLegal.FID5692625]

Importance: High

Sara,

As we have yet to hear from you in response to the below/attached, and as we advised we would do, we have scheduled an urgent Court attendance for Friday, October 28, at 11 am to address the admissions in the responding parties' supplementary record that \$5,549,605.00 is owed to the Company and will be repaid to the Company. In light of these admissions, we will be asking the Court for an Order compelling immediate payment of this amount to the Receiver, plus costs. Zoom details will be provided by the Court prior to the attendance on Friday. We will share them with you once received. In the meantime, we are available to the extent there is anything you would like to discuss.

Yours truly,

Joseph N. Blinick

*Partner**, Bennett Jones LLP

*Denotes Professional Corporation

3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4

T. 416 777 4828 | F. 416 863 1716 | M. 416 803 7301



BennettJones.com/100Years

From: Joseph Blinick

Sent: Friday, October 21, 2022 3:44 PM

To: Sara Mosadeq <Sara@rarlitigation.com>

Cc: Sean Zweig <ZweigS@bennettjones.com>; Joshua Foster <FosterJ@bennettjones.com>; Rocco Ruso <Rocco@rarlitigation.com>; Danielle Stravato <danielle@rarlitigation.com>

Subject: Kingsett Mortgage Corporation v Sunrise Acquisitions (Hwy 7) Inc. | Court File No. CV-21-00663051-00CL102
WSLegal.FID5692625]

Importance: High

With Prejudice

Sara,

Please see the attached letter and enclosures.

Yours truly,

Joseph N. Blinick

*Partner**, Bennett Jones LLP

*Denotes Professional Corporation

3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4

T. 416 777 4828 | F. 416 863 1716 | M. 416 803 7301



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Appendix “Q”

Court File No. CV-21-00663051-00CL

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

THE HONOURABLE

)

WEDNESDAY, THE 2ND

JUSTICE KIMMEL

)

)

DAY OF NOVEMBER, 2022

B E T W E E N:

KINGSETT MORTGAGE CORPORATION

Applicant

- and -

SUNRISE ACQUISITIONS (HWY 7) INC.

Respondent

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

ORDER

THIS MOTION, made by KSV Restructuring Inc., in its capacity as the Court-appointed receiver and manager (in such capacity, the "**Receiver**") of all of the assets, undertakings and properties of Sunrise Acquisitions (Hwy 7) Inc. (the "**Company**") acquired for or used in relation to a business carried on by the Company and the proceeds therefrom, for, *inter alia*, an interim Order directing payment of certain amounts acknowledged to be due and owing to the Company, was heard this day by videoconference via Zoom due to the COVID-19 pandemic in Toronto, Ontario.

ON READING the Motion Record of the Receiver dated August 5, 2022, the Supplementary Responding Motion Record of the responding parties dated October 18, 2022, including the Supplementary Affidavit of Muzammil Kodwavi sworn October 18, 2022 (the "**Kodwavi Affidavit**") and the Report of MNP LLP dated October 18, 2022 attached thereto, and the endorsement of the Honourable Justice Osborne dated September 28, 2022, and on hearing the submissions of counsel for the Receiver, and such other counsel that were present;

AND ON BEING ADVISED that the balance of the Receiver's motion for repayment of amounts owing is returnable December 20, 2022 (the "**Motion for Repayment of Amounts Owing**");

SERVICE

1. **THIS COURT ORDERS** that, to the extent necessary, the time for service and filing of the Notice of Motion and Motion Record is hereby abridged and validated so that the Motion for Repayment of Amounts Owing, solely with respect to the relief granted pursuant to this Order, is properly returnable today and hereby dispenses with further service thereof.

JUDGMENT ON ACKNOWLEDGED DEBT

2. **THIS COURT ORDERS** that Sajjad Hussain shall pay CAD\$69,341.00, Muzammil Kodwavi shall pay CAD\$200,264.00, SH & MK Management Inc. shall pay CAD\$113,000.00, Sunrise Homes Ltd. shall pay CAD\$613,650.00, Sunrise Acquisitions (Bronte) Inc. shall pay CAD\$2,514,550.00, Sunrise Acquisitions (Unionville) Inc. shall pay CAD\$1,703,100.00, Sunrise Acquisitions (Keswick) Inc. shall pay CAD\$1,259,475.00, Sunrise Acquisitions (Keswick II) Inc. shall pay CAD\$282,200.00, Sunrise Acquisitions (Tisdale) Inc. shall pay CAD\$281,300.00,

Sunrise Acquisitions (Tisdale II) Inc. shall pay CAD\$80,650.00, Sunrise Acquisitions Inc. shall pay CAD\$46,540.00, Sunrise Acquisitions (Burlington) Inc. shall pay CAD\$300.00, IKH Holdings Inc. shall pay CAD\$63,432.00, Amal Financial Inc. shall pay CAD\$8,153.00 and 2303484 Ontario Inc. shall pay CAD\$250.00 (collectively, the "**Acknowledged Debtors**") to the Receiver forthwith, which amounts the Receiver will hold in accordance with the Receivership Order of the Honourable Justice Wilton-Siegel dated June 9, 2021 and subject to further Order of this Court (not to be sought prior to December 20, 2022), provided however, that the aggregate amount to be paid to the Receiver by the Acknowledged Debtors pursuant to this paragraph 2 shall not exceed the CAD\$5,549,605.00 (the "**Acknowledged Debt**") admitted to be owed to the Company in the Kodwavi Affidavit.

3. **THIS COURT ORDERS** that the Acknowledged Debt bears interest at the rate of 4% percent per year commencing from the date of this Order.

4. **THIS COURT ORDERS AND DECLARES** that the relief granted herein relates solely to the Acknowledged Debt, and that this Order is made without prejudice to all other issues engaged on the Motion for Repayment of Amounts Owing and not otherwise addressed in this Order, including, without limitation, with respect to: (i) the balance of the amounts in dispute; (ii) all related relief sought by the Receiver; and (iii) all other issues, claims and defences on the Motion for Repayment of Amounts Owing.

5. **THIS COURT ORDERS AND DECLARES** that, without limiting the generality of paragraph 4 hereof, the Receiver's costs relating to this Order are reserved, to be awarded at the return of the Motion for Repayment of Amounts Owing.

GENERAL

6. **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.

7. **THIS COURT ORDERS** that this Order and all of its provisions are effective from the date of this Order, and this Order is enforceable without the need for entry or filing.



Digitally signed by Jessica
Kimmel
Date: 2022.11.03 15:19:23
-04'00'

The Honourable Justice Kimmel

KINGSETT MORTGAGE CORPORATION

-and-

SUNRISE ACQUISITIONS (HWY 7) INC.

Applicant

Respondent

Court File No. CV-21-00663051-00CL

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

PROCEEDING COMMENCED AT
TORONTO

ORDER

BENNETT JONES LLP
100 King Street West
Suite 3400
Toronto, ON M5X 1A4

Sean H. Zweig
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zweigs@bennettjones.com

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Tel: 416.777.7906
fosterj@bennettjones.com

Lawyers for KSV Restructuring Inc.,
the Court-appointed Receiver

Appendix “R”



SUPERIOR COURT OF JUSTICE

COUNSEL SLIP/ENDORSEMENT

COURT FILE NO.: CV-21-663051-00CL HEARING DATE: November 2, 2022

NO. ON LIST: _____

TITLE OF PROCEEDING: KINGSETT MORTGAGE CORPORATION -v- SUNRISE
ACQUISITIONS (HWY 7) INCORPORATED
BEFORE JUSTICE: MADAM JUSTICE KIMMEL

PARTICIPANT INFORMATION
For Plaintiff, Applicant, Moving Party, Crown:

Name of Person Appearing	Name of Party	Contact Info
Joseph Blinick	KSV Restructuring Inc., solely in its capacity as the Court-appointed Receiver	blinickj@bennettjones.com
Joshua Foster	KSV Restructuring Inc., solely in its capacity as the Court-appointed Receiver	fosterj@bennettjones.com
Nisan Thurairatnam	KSV Restructuring Inc., solely in its capacity as the Court-appointed Receiver	nthurairatnam@ksvadvisory.com
Noah Goldstein	KSV Restructuring Inc., solely in its capacity as the Court-appointed Receiver	ngoldstein@ksvadvisory.com
Christian Vit	KSV Restructuring Inc., solely in its capacity as the Court-appointed Receiver	cvit@ksvadvisory.com

Continued...

For Defendant, Respondent, Responding Party, Defence:

Name of Person Appearing	Name of Party	Contact Info
Sara Mosadeq	Counsel for the Responding parties - Sunrise Acquisitions (HWY 7) Inc. and Sunrise Homes Ltd / Sunrise Acquisitions et al	sara@rarlitigation.com

For Others:

Name of Person Appearing	Name of Party	Contact Info
George Benchetrit	Counsel to Syndicated Mortgage Investors	george@chaitons.com
Mary Paterson	Counsel to FAAN Mortgage Administrators Inc., the Court-appointed Trustee of Sorrenti	mpaterson@osler.com

ENDORSEMENT OF JUSTICE KIMMEL:

1. The Receiver’s motion directing the Principals, the Spouses, the Related Sunrise Parties, the shareholders of the Dissolved Related Sunrise Parties (all as defined in the Notice of Motion, collectively, the “Responding Parties”), and such other parties as may be necessary or appropriate, to immediately pay to the Receiver the Amounts Owing (as defined in the Notice of Motion) is scheduled to be heard on December 20, 2022. This is referred to as the “Motion for Payment of Amounts Owing.”
2. An accounting expert retained by the Responding Parties has confirmed that certain of the Responding Parties have received net funds totaling \$5,549,605.00 in the aggregate. Mr. Muzammil Kodwavi, one of the Responding Parties and a principal of various other of the Responding parties, has confirmed the accuracy of the accounting report and has admitted in the only affidavit filed in response to this motion on behalf of the Responding Parties that they received net advances in this amount that ought to be repaid to Sunrise Acquisitions (Hwy 7) Inc. (the “Company” or “Sunrise”). Mr. Kodwavi has further attested in his October 18, 2022 affidavit that the Responding Parties will repay these amounts to Sunrise. Collectively, these are the “admissions.”
3. In the absence of an agreed deadline for repayment, the Receiver has asked that the court make a preliminary (interim) order today on its motion, directing payment of the amounts acknowledged to be due and owing to the Company, based on the aforementioned admissions (the “Acknowledged Debt”). It was not suggested by the Responding Parties that the determination of the remaining issues on the Receiver’s Motion for Payment of Amounts Owing would result in any adjustment to the Acknowledged Debt. The Receiver pointed out that the evidence of the Responding Parties is that this Acknowledged Debt is a net amount.
4. While there are remaining issues to be decided on the Receiver’s Motion for Payment of Amounts Owing that is returnable on December 20, 2022 (including, without limitation, the question of whether the Responding Parties are jointly and severally liable for the Acknowledged Debt and whether there are other amounts owing above and beyond the amounts admitted), I find that it is appropriate to deal on an

interim basis with the Acknowledged Debt by an order under Rule 51.06, based on the admissions. This should allow for some streamlining of issues on the upcoming cross-examinations on the Motion for Payment of Amounts Owed and a narrowing of issues to be addressed in the written and oral submissions for the hearing of the motion. As indicated in the order, it is without prejudice to all remaining issues.

5. This is a case conference and one of the purposes of case conferences is to assist in streamlining and narrowing issues for adjudication. That includes hearing submissions (as I did) and making an interim order based on the Responding Parties' admissions.
6. Order to go in the revised form dated November 2, 2022, signed by me today to reflect changes that the court asked be made to the draft originally submitted by counsel for the Receiver and further changes made by the court to paragraphs 2 and 3 of the revised form proposed by the respondents.

A handwritten signature in black ink that reads "Kimmel J." with a stylized, cursive script.

KIMMEL J.

November 3, 2022

Appendix “S”

Sunrise Acquisitions (Hwy 7) Inc.

Summary of Compounded Interest for Lots 47, 48, 49, & 50

The below was calculated consistent with Schedule "C" of the Tarion Addendum.

Date Effective	Prime Rate	Lot	Total Interest
31-Mar-20	2.45%	47	\$34,544.74
17-Mar-20	2.95%	48	\$34,544.74
10-Mar-20	3.45%	49	\$34,544.74
30-Oct-18	3.95%	50	\$34,544.74
			\$138,178.97

Lot	Purchase Price	Deposits	Remaining balance	Closing date as per APS	Date Prime Rate Effective To	# of years	Prime Rate	Future Value	Interest for this period
47	\$ 950,000.00	\$ 500,000.00	\$ 450,000.00	08-Apr-19	09-Mar-20	0.92	3.95%	\$466,337.42	\$16,337.42
48	\$ 950,000.00	\$ 500,000.00	\$ 450,000.00	08-Apr-19	09-Mar-20	0.92	3.95%	\$466,337.42	\$16,337.42
49	\$ 950,000.00	\$ 500,000.00	\$ 450,000.00	08-Apr-19	09-Mar-20	0.92	3.95%	\$466,337.42	\$16,337.42
50	\$ 950,000.00	\$ 500,000.00	\$ 450,000.00	08-Apr-19	09-Mar-20	0.92	3.95%	\$466,337.42	\$16,337.42

Lot	Purchase Price	Deposits	Remaining balance	Date Prime Rate Effective From	Date Prime Rate Effective To	# of years	Prime Rate	Future Value	Interest for this period
47	\$ 950,000.00	\$ 500,000.00	\$ 450,000.00	10-Mar-20	16-Mar-20	0.02	3.45%	\$450,250.97	\$250.97
48	\$ 950,000.00	\$ 500,000.00	\$ 450,000.00	10-Mar-20	16-Mar-20	0.02	3.45%	\$450,250.97	\$250.97
49	\$ 950,000.00	\$ 500,000.00	\$ 450,000.00	10-Mar-20	16-Mar-20	0.02	3.45%	\$450,250.97	\$250.97
50	\$ 950,000.00	\$ 500,000.00	\$ 450,000.00	10-Mar-20	16-Mar-20	0.02	3.45%	\$450,250.97	\$250.97

Lot	Purchase Price	Deposits	Remaining balance	Date Prime Rate Effective From	Date Prime Rate Effective To	# of years	Prime Rate	Future Value	Interest for this period
47	\$ 950,000.00	\$ 500,000.00	\$ 450,000.00	17-Mar-20	30-Mar-20	0.04	2.95%	\$450,466.21	\$466.21
48	\$ 950,000.00	\$ 500,000.00	\$ 450,000.00	17-Mar-20	30-Mar-20	0.04	2.95%	\$450,466.21	\$466.21
49	\$ 950,000.00	\$ 500,000.00	\$ 450,000.00	17-Mar-20	30-Mar-20	0.04	2.95%	\$450,466.21	\$466.21
50	\$ 950,000.00	\$ 500,000.00	\$ 450,000.00	17-Mar-20	30-Mar-20	0.04	2.95%	\$450,466.21	\$466.21

Lot	Purchase Price	Deposits	Remaining balance	Date Prime Rate Effective From	Date Prime Rate Effective To	# of years	Prime Rate	Future Value	Interest for this period
47	\$ 950,000.00	\$ 500,000.00	\$ 450,000.00	31-Mar-20	27-Oct-21	1.58	2.45%	\$467,490.14	\$17,490.14
48	\$ 950,000.00	\$ 500,000.00	\$ 450,000.00	31-Mar-20	27-Oct-21	1.58	2.45%	\$467,490.14	\$17,490.14
49	\$ 950,000.00	\$ 500,000.00	\$ 450,000.00	31-Mar-20	27-Oct-21	1.58	2.45%	\$467,490.14	\$17,490.14
50	\$ 950,000.00	\$ 500,000.00	\$ 450,000.00	31-Mar-20	27-Oct-21	1.58	2.45%	\$467,490.14	\$17,490.14

Appendix “T”

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

PROPERTY DESCRIPTION: PCL 102-1, SEC 40M1331; LT 102, PL 40M1331; T/W ROW OVER PT LT 21, PT 1, 40R7406 AS IN CO198477; T/W ROW OVER PT LT 21, PT 1, 40R7406 AS IN D125145; T/W ROW OVER PT LT 21, PTS 22, 23 & 24, 40R7406 AS IN WH13306; S/T A RIGHT AS IN LT260314 ;; TOWN OF WHITBY

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE
ABSOLUTE

RECENTLY:

FIRST CONVERSION FROM BOOK

PIN CREATION DATE:

1997/12/22

OWNERS' NAMES

HUSSAIN, SAJJAD

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
EFFECTIVE 2000/07/29 THE NOTATION OF THE "BLOCK IMPLEMENTATION DATE" OF 1997/12/22 ON THIS PIN						
WAS REPLACED WITH THE "PIN CREATION DATE" OF 1997/12/22						
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 1997/12/19 **						
LT218389	1984/10/30	NOTICE AGREEMENT			THE CORPORATION OF THE TOWN OF WHITBY	C
LT225383	1985/02/12	AGR SUBDIVISION			THE REGIONAL MUNICIPALITY OF DURHAM	C
LT229223Z	1985/04/04	APL ANNEX REST COV		*** COMPLETELY DELETED ***		
REMARKS: PURSUANT TO SEC 119(8) LTA DELETED 2010/07/22 BY S.PIGEAU						
LT260315Z	1986/02/11	APL ANNEX REST COV				C
LT303445	1986/12/19	TRANSFER		*** COMPLETELY DELETED ***	RITSON, NORMAN WALLACE RITSON, MARY HAMILTON	
LT362458	1987/12/02	RELEASE				C
REMARKS: PARTIAL, LT218389						
LT441350	1989/04/06	CHARGE		*** COMPLETELY DELETED ***		
CANADIAN IMPERIAL BANK OF COMMERCE						
LT812929	1997/07/18	CHARGE		*** COMPLETELY DELETED ***		
REMARKS: UP TO A MAXIMUM OF \$138,750.00						
CANADIAN IMPERIAL BANK OF COMMERCE						
LT853222	1998/05/26	DISCH OF CHARGE		*** COMPLETELY DELETED ***		
REMARKS: RE: LT441350						
CANADIAN IMPERIAL BANK OF COMMERCE						

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

LAND
REGISTRY
OFFICE #40

26509-0177 (LT)

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
DR484409	2006/03/21	TRANSFER		*** COMPLETELY DELETED *** RITSON, MARY HAMILTON RITSON, NORMAN WALLACE	RITSON, MARY HAMILTON	
DR607906	2007/05/30	TRANSFER		*** COMPLETELY DELETED *** RITSON, MARY HAMILTON	DANIELL, CORNELIA	
				REMARKS: PLANNING ACT STATEMENTS		
DR657788	2007/10/24	DISCH OF CHARGE		*** COMPLETELY DELETED *** CANADIAN IMPERIAL BANK OF COMMERCE		
				REMARKS: RE: LT812929		
DR1014257	2011/08/04	TRANSFER		*** COMPLETELY DELETED *** DANIELL, CORNELIA	ABEYSEKERA, JAYANTHA ABEYSEKERA, LAURA	
DR1014258	2011/08/04	CHARGE		*** COMPLETELY DELETED *** ABEYSEKERA, JAYANTHA ABEYSEKERA, LAURA	CIBC MORTGAGES INC.	
DR1369648	2015/06/11	CHARGE		*** COMPLETELY DELETED *** ABEYSEKERA, JAYANTHA ABEYSEKERA, LAURA	CANADIAN IMPERIAL BANK OF COMMERCE	
DR1510035	2016/08/29	DISCH OF CHARGE		*** COMPLETELY DELETED *** CIBC MORTGAGES INC.		
				REMARKS: DR1014258.		
DR1513607	2016/09/07	CHARGE		*** COMPLETELY DELETED *** ABEYSEKERA, JAYANTHA ABEYSEKERA, LAURA	CANADIAN IMPERIAL BANK OF COMMERCE	
DR1513608	2016/09/07	DISCH OF CHARGE		*** COMPLETELY DELETED *** CANADIAN IMPERIAL BANK OF COMMERCE		
				REMARKS: DR1369648.		
DR1696983	2018/04/20	CHARGE		*** COMPLETELY DELETED *** ABEYSEKERA, JAYANTHA ABEYSEKERA, LAURA	CANADIAN IMPERIAL BANK OF COMMERCE	
DR1696984	2018/04/20	DISCH OF CHARGE		*** COMPLETELY DELETED *** CANADIAN IMPERIAL BANK OF COMMERCE		
				REMARKS: DR1513607.		

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
DR1698593	2018/04/27	CHARGE		*** COMPLETELY DELETED *** ABEYESEKERA, JAYANTHA ABEYESEKERA, LAURA	CANADIAN WESTERN TRUST COMPANY	
DR1789457	2019/04/29	CHARGE		*** COMPLETELY DELETED *** ABEYESEKERA, JAYANTHA ABEYESEKERA, LAURA	RIVERROCK MORTGAGE INVESTMENT CORPORATION	
DR1817360	2019/08/08	DISCH OF CHARGE		*** COMPLETELY DELETED *** CANADIAN WESTERN TRUST COMPANY		
	REMARKS: DR1698593.					
DR1887336	2020/04/16	TRANSFER	\$705,000	ABEYESEKERA, JAYANTHA ABEYESEKERA, LAURA	HUSSAIN, SAJJAD	C
	REMARKS: PLANNING ACT STATEMENTS.					
DR1887337	2020/04/16	CHARGE		*** COMPLETELY DELETED *** HUSSAIN, SAJJAD	ROYAL BANK OF CANADA	
DR1887365	2020/04/16	DISCH OF CHARGE		*** COMPLETELY DELETED *** RIVERROCK MORTGAGE INVESTMENT CORPORATION		
	REMARKS: DR1789457.					
DR2093861	2022/01/26	CHARGE	\$980,000	HUSSAIN, SAJJAD	ROYAL BANK OF CANADA	C
DR2100528	2022/02/14	DISCH OF CHARGE		*** COMPLETELY DELETED *** CANADIAN IMPERIAL BANK OF COMMERCE		
	REMARKS: DR1696983.					
DR2102490	2022/02/18	DISCH OF CHARGE		*** COMPLETELY DELETED *** ROYAL BANK OF CANADA		
	REMARKS: DR1887337.					

LAND
REGISTRY
OFFICE #66

10120-0064 (LT)

PAGE 1 OF 4
PREPARED FOR Alexandra01
ON 2022/10/06 AT 08:56:46

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

PROPERTY DESCRIPTION: LT 63 PL 4758 NORTH YORK; S/T NY200193; TORONTO (N YORK) , CITY OF TORONTO

PROPERTY REMARKS:

ESTATE/QUALIFIER:
FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:
RE-ENTRY FROM 10120-0336

PIN CREATION DATE:
2002/04/29

OWNERS' NAMES
HUSSAIN, SAJJAD
HUSSAIN, MAHVESH

CAPACITY SHARE
JTEN
JTEN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
<p>** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2002/04/26 **</p> <p>**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:</p> <p>** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES * AND ESCHEATS OR FORFEITURE TO THE CROWN.</p> <p>** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY CONVENTION.</p> <p>** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.</p> <p>**DATE OF CONVERSION TO LAND TITLES: 2002/04/29 **</p>						
NY200193	1955/06/03	TRANSFER EASEMENT	\$1		BELL TELEPHONE CO. OF CANADA HYDRO-ELECTRIC COMMISSION OF TOWNSHIP OF NORTH YORK	C
TB913880	1993/08/04	TRANSFER		*** DELETED AGAINST THIS PROPERTY *** RYAN, MICHAEL EDWARD	RYAN, VERA MARY RYAN, MICHAEL EDWARD	
TB969713	1995/06/01	NOTICE REMARKS: RE; 200193NY		BELL CANADA		C
TR53160	1999/12/06	NOTICE REMARKS: RE: PART 3 OF THE REGISTRY ACT		TORONTO-HYDRO-ELECTRIC SYSTEM LIMITED		C
E573429	2002/07/25	APL DEL EXECUTION		*** COMPLETELY DELETED *** RYAN, MICHAEL EDWARD		
E573430	2002/07/25	TRANSFER		*** COMPLETELY DELETED *** RYAN, VERA MARY	ZAİKOS, MAGDALENE	

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
E573431	2002/07/25	CHARGE		RYAN, MICHAEL EDWARD *** COMPLETELY DELETED *** ZAIKOS, MAGDALENE	THE TORONTO-DOMINION BANK	
AT699447	2005/01/04	DISCH OF CHARGE		*** COMPLETELY DELETED *** THE TORONTO-DOMINION BANK		
				REMARKS: RE: E573431		
AT814081	2005/05/27	TRANSFER		*** COMPLETELY DELETED *** ZAIKOS, MAGDALENE	HARAN, PRABHA MASILAMANY, RAJINI	
AT814100	2005/05/27	CHARGE		*** COMPLETELY DELETED *** HARAN, PRABHA MASILAMANY, RAJINI	ZAIKOS, MAGDALENE	
AT846122	2005/06/29	TRANSFER		*** COMPLETELY DELETED *** HARAN, PRABHA MASILAMANY, RAJINI	NIKITAKIS, MARIE NIKITAKIS, PAUL	
AT846123	2005/06/29	CHARGE		*** COMPLETELY DELETED *** NIKITAKIS, MARIE NIKITAKIS, PAUL	HOME TRUST COMPANY	
AT846623	2005/06/29	DISCH OF CHARGE		*** COMPLETELY DELETED *** ZAIKOS, MAGDALENE		
				REMARKS: RE: AT814100		
AT1438256	2007/05/03	TRANSFER		*** COMPLETELY DELETED *** NIKITAKIS, MARIE NIKITAKIS, PAUL	TAM, YUI HUNG	
AT1438257	2007/05/03	CHARGE		*** COMPLETELY DELETED *** TAM, YUI HUNG	BANK OF MONTREAL	
AT1555817	2007/08/28	DISCH OF CHARGE		*** COMPLETELY DELETED *** HOME TRUST COMPANY		
				REMARKS: RE: AT846123		
AT3390507	2013/08/28	TRANSFER		*** COMPLETELY DELETED *** TAM, YUI HUNG	1392570 ONTARIO INC.	

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
AT3403495	2013/09/11	DISCH OF CHARGE		*** COMPLETELY DELETED *** BANK OF MONTREAL		
	REMARKS: AT1438257-					
AT4226152	2016/05/25	TRANSFER		*** COMPLETELY DELETED *** 1392570 ONTARIO INC-	WANG, LIPING ZHAO, ZHIBIN	
AT4429772	2016/12/09	TRANSFER		*** COMPLETELY DELETED *** WANG, LIPING ZHAO, ZHIBIN	GAHRAMAN, MITRA	
AT4429773	2016/12/09	CHARGE		*** COMPLETELY DELETED *** GAHRAMAN, MITRA	ROYAL BANK OF CANADA	
AT5035271	2018/12/17	TRANSFER	\$1,818,000	GAHRAMAN, MITRA	HUSSAIN, SAJJAD HUSSAIN, MAHVESH	C
	REMARKS: PLANNING ACT STATEMENTS.					
AT5035272	2018/12/17	CHARGE	\$995,000	HUSSAIN, SAJJAD HUSSAIN, MAHVESH	HOME TRUST COMPANY	C
AT5053352	2019/01/14	DISCH OF CHARGE		*** COMPLETELY DELETED *** ROYAL BANK OF CANADA		
	REMARKS: AT4429773-					
AT5086804	2019/02/28	CHARGE		*** COMPLETELY DELETED *** HUSSAIN, SAJJAD HUSSAIN, MAHVESH	HANS HOLDINGS INC-	
AT5086805	2019/02/28	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** HUSSAIN, SAJJAD HUSSAIN, MAHVESH	HANS HOLDINGS INC-	
	REMARKS: AT5086804-					
AT5161488	2019/06/17	TRANSFER OF CHARGE		HOME TRUST COMPANY	COMPUTERSHARE TRUST COMPANY OF CANADA	C
	REMARKS: AT5035272					
AT5426964	2020/05/12	CHARGE		*** COMPLETELY DELETED *** HUSSAIN, SAJJAD HUSSAIN, MAHVESH	SCUGOG DEVELOPMENTS INC-	
AT5427010	2020/05/12	DISCH OF CHARGE		*** COMPLETELY DELETED ***		

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REGISTRY
OFFICE #66

10120-0064 (LT)

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
				HANS HOLDINGS INC.		
AT5988810	2022/02/11	CHARGE	\$1,335,000	HUSSAIN, SAJJAD HUSSAIN, MAHVESH	ADITCORP HOLDINGS INC.	C
AT5988811	2022/02/11	NO ASSGN RENT GEN		HUSSAIN, SAJJAD HUSSAIN, MAHVESH	ADITCORP HOLDINGS INC.	C
				*** COMPLETELY DELETED ***		
AT5990100	2022/02/14	DISCH OF CHARGE		SCUGOG DEVELOPMENTS INC.		

LAND
REGISTRY
OFFICE #65

70007-0730 (LT)

PAGE 1 OF 3
PREPARED FOR Alexandra01
ON 2022/10/06 AT 08:55:09

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

PROPERTY DESCRIPTION: LOT 79, PLAN 65M3921; S/T EASEMENT FOR ENTRY AS IN YR916426; TOGETHER WITH AN EASEMENT OVER PT LT 78 PL 65M3921, PT 13 65R30835 AS IN YR1259568; CITY OF VAUGHAN

PROPERTY REMARKS:

ESTATE/QUALIFIER:
FEE SIMPLE
ABSOLUTE

RECENTLY:
RE-ENTRY FROM 03328-5049

PIN CREATION DATE:
2013/02/22

OWNERS' NAMES
KODWAVI, MUZAMMIL
KODWAVI, SAFANA

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2013/02/22 **						
YR846284	2006/07/07	NO SUB AGREEMENT		THE CORPORATION OF THE CITY OF VAUGHAN	589915 ONTARIO LIMITED	C
65M3921	2006/08/31	PLAN SUBDIVISION				C
YR892143	2006/10/05	APL ANNEX REST COV		589915 ONTARIO LIMITED		C
		REMARKS: FOR 20 YRS FROM 2006/08/31				
YR1165234	2008/05/22	BYLAW		THE CORPORATION OF THE CITY OF VAUGHAN		C
		REMARKS: BY-LAW NO. 110-2008 - A BY-LAW TO EXEMPT PARTS OF PLAN 65M3921 FROM THE PROVISIONS OF PART LOT CONTROL.				
YR1425717	2010/01/05	TRANSFER		*** DELETED AGAINST THIS PROPERTY *** JENRETTE CONSTRUCTION LTD.	GALLO, ELVIRA	
YR1425718	2010/01/05	CHARGE		*** DELETED AGAINST THIS PROPERTY *** GALLO, ELVIRA	THE TORONTO-DOMINION BANK	
YR1425719	2010/01/05	CHARGE		*** DELETED AGAINST THIS PROPERTY *** GALLO, ELVIRA	THE TORONTO-DOMINION BANK	
YR1975983	2013/05/13	CHARGE		*** COMPLETELY DELETED *** GALLO, ELVIRA	THE TORONTO-DOMINION BANK	
YR1978660	2013/05/16	DISCH OF CHARGE		*** COMPLETELY DELETED *** THE TORONTO-DOMINION BANK		
		REMARKS: YR1425718.				
YR1988923	2013/06/12	POSTPONEMENT		*** COMPLETELY DELETED *** THE TORONTO-DOMINION BANK	THE TORONTO-DOMINION BANK	
		REMARKS: YR1425719 TO YR1975983				
YR2593088	2016/12/08	TRANSFER	\$2,130,000	GALLO, ELVIRA	KODWAVI, MUZAMMIL	C

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70007-0730 (LT)

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
					KODWAVI, SAFANA	
YR2593089	2016/12/08	CHARGE		*** COMPLETELY DELETED *** KODWAVI, MUZAMMIL KODWAVI, SAFANA	HOME TRUST COMPANY	
YR2607595	2017/01/11	DISCH OF CHARGE		*** COMPLETELY DELETED *** THE TORONTO-DOMINION BANK		
YR2607599	2017/01/11	DISCH OF CHARGE		*** COMPLETELY DELETED *** THE TORONTO-DOMINION BANK		
YR2914399	2018/12/27	CHARGE	\$779,800	KODWAVI, MUZAMMIL KODWAVI, SAFANA	ITALIAN CANADIAN SAVINGS & CREDIT UNION LIMITED	C
YR2919757	2019/01/16	DISCH OF CHARGE		*** COMPLETELY DELETED *** HOME TRUST COMPANY		
YR2934610	2019/02/28	CHARGE		*** COMPLETELY DELETED *** KODWAVI, MUZAMMIL KODWAVI, SAFANA	HANS HOLDINGS INC.	
YR2934611	2019/02/28	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** KODWAVI, MUZAMMIL KODWAVI, SAFANA	HANS HOLDINGS INC.	
YR3008877	2019/09/16	CHARGE		*** COMPLETELY DELETED *** KODWAVI, MUZAMMIL KODWAVI, SAFANA	PETRO GROUP INTERNATIONAL INC.	
YR3019326	2019/10/11	DISCH OF CHARGE		*** COMPLETELY DELETED *** PETRO GROUP INTERNATIONAL INC.		
YR3097830	2020/05/12	CHARGE		*** COMPLETELY DELETED *** KODWAVI, MUZAMMIL KODWAVI, SAFANA	SCUGOG DEVELOPMENTS INC.	

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
YR3097835	2020/05/12	DISCH OF CHARGE		*** COMPLETELY DELETED *** HANS HOLDINGS INC.		
	REMARKS: YR2934610.					
YR3261009	2021/06/03	DISCH OF CHARGE		*** COMPLETELY DELETED *** SCUGOG DEVELOPMENTS INC.		
	REMARKS: YR3097830.					
YR3262835	2021/06/08	CHARGE	\$1,280,750	KODWAVI, MUZAMMIL KODWAVI, SAFANA	SCUGOG DEVELOPMENTS INC.	C
YR3380760	2022/02/11	CHARGE	\$1,335,000	KODWAVI, MUZAMMIL KODWAVI, SAFANA	ADITCORP HOLDINGS INC.	C
YR3380761	2022/02/11	NO ASSGN RENT GEN		KODWAVI, MUZAMMIL KODWAVI, SAFANA	ADITCORP HOLDINGS INC.	C
	REMARKS: YR3380760.					
YR3381434	2022/02/14	DISCH OF CHARGE		SCUGOG DEVELOPMENTS INC.		C
	REMARKS: YR3262835.					

KINGSETT MORTGAGE CORPORATION

-and-

SUNRISE ACQUISITIONS (HWY 7) INC.

Applicant

Respondent

Court File No. CV-21-00663051-00CL

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

PROCEEDING COMMENCED AT
TORONTO

**THIRD SUPPLEMENT TO THE THIRD REPORT OF
KSV RESTRUCTURING INC.**

BENNETT JONES LLP

100 King Street West, Suite 3400
Toronto, ON M5X 1A4

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Lawyers for KSV Restructuring Inc., the Court-appointed
Receiver

KINGSETT MORTGAGE CORPORATION

-and-

SUNRISE ACQUISITIONS (HWY 7) INC.

Applicant

Respondent

Court File No. CV-21-00663051-00CL

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

PROCEEDING COMMENCED AT
TORONTO

**REPLY MOTION RECORD OF THE MOVING PARTY
AND COURT-APPOINTED RECEIVER,
KSV RESTRUCTURING INC.
(Returnable December 20, 2022)**

BENNETT JONES LLP
100 King Street West, Suite 3400
Toronto, ON M5X 1A4

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