

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

IN THE MATTER OF THE RECEIVERSHIP OF  
1754758 ONTARIO INC.

THE RECEIVER GIVES NOTICE AND DECLARES THAT:

1. On the October 04, 2021, the undersigned MNP Ltd. became receiver (the “**Receiver**”) of the property of 1754758 Ontario Inc. (the “**Company**”), an insolvent person (corporation), that is described below:

**Estimated value:**

Real Estate -43 Wallace Street, Vaughan, Ontario (hereafter referred to as the “Property”)	\$1,135,000
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2. The undersigned was appointed receiver in respect of the Property described above pursuant to a General Security Agreement held by Bank of Montreal.
3. No possession activities necessary given the property is occupied by tenants.
4. The following information relates to the receivership:
- (a) Address of insolvent person: 5289 Highway 7,  
Unit 7, P O Box 56564  
Woodbridge, Ontario, L4L 2S0
- (b) Principle line of Business: Real estate holding company
- (c) Location of Business: 5289 Highway 7,  
Unit 7, P O Box 56564  
Woodbridge, Ontario, L4L 2S0
- (d) Estimated amount owed by the Company to each creditor who holds a security on the property described above:

Bank of Montreal	\$268,000
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- (e) The list of other creditors of the insolvent person and the amount owed to each creditor and the total amount due by the insolvent person is attached.
- (f) The intended plan of action of the Receiver during the receivership, to the extent that such a plan has been determined, is as follows:

The Property is subject to an agreement of purchase and sale. The Receiver intends to complete the sale of the Property, determine and pay any statutory

deemed trusts, pay the Bank of Montreal claim and distribute the residual to the Company.

(g) Contact person for Receiver:

MNP Ltd.  
Receiver of 1754758 Ontario Inc.  
1002 – 148 Fullarton Street  
London, ON N6A 5P3

Attention: Yatri Vagadia

- Telephone (519) 964-2206  
- Facsimile (519) 964-2210  
- Email: [Yatri.vagadia@mnp.ca](mailto:Yatri.vagadia@mnp.ca)

Dated at London, Ontario this 4<sup>th</sup> day of October, 2021.

MNP Ltd.  
In its capacity as Receiver of  
1754758 Ontario Inc.



Rob Smith CA, CPA, CIRP, LIT  
*Senior Vice-President*

Creditor List  
1754758 ONTARIO INC

Creditor	Unsecured claim
Bank of Montreal 100 King Street West, Concourse level FC Toronto, ON M5X 1A3	\$268,000
Canada Revenue Agency Insolvency Intake Centre 4695 Shawinigan-Sud Blvd Shawinigan, QC G9P 5H9	Unknown