

AMENDED NOTICE AND STATEMENT OF THE RECEIVER
(SEC. 245 (1) AND SEC. 246(1) OF THE ACT)

**IN THE MATTER OF THE RECEIVERSHIP OF
2738283 ONTARIO INC., 2738284 ONTARIO INC. AND 2738285 ONTARIO INC.**

The Receiver gives notice and declares that:

1. On November 9, 2021, MNP Ltd. (“**MNP**”) became the receiver (the “**Receiver**”) in respect of the property of 2738283 Ontario Inc., 2738284 Ontario Inc. and 2738285 Ontario Inc. (each a “**Debtor**” and collectively, the “**Debtors**”), each an insolvent person, that is described below:
 - a) The real and personal property, rights and claims of the Debtors, including the real property known municipally as 320 Mapleview Dr. W. Barrie, ON, 664 Essa Rd., Barrie, ON, 674 Essa Rd., Barrie, ON, and 692 Essa Rd., Barrie, ON (collectively the “**Barrie Lands**”).
2. MNP became the Receiver of the property described above by virtue of an Order (the “**Receivership Order**”) of the Ontario Superior Court of Justice (the “**Court**”) dated November 9, 2021.
3. The Receiver took control of the Property described above upon issuance of the Receivership Order by the Court on the 10th day of November, 2021.
4. The following information relates to the receivership:
 - a) Address of insolvent person: 5510 Ambler Drive, Suite 2, Mississauga, ON L4W 2V1
 - b) Principal line of business: Land development
 - c) Location of the business: 5510 Ambler Drive, Suite 2, Mississauga, ON L4W 2V1
 - d) Amount (approximate) owed by the Debtors to each creditor who holds a security on the property described above:

PS Holdings 1 LLC, PS Holdings 2 LLC and PS Holdings 3 LLC	\$15,237,743
RPN Finance Corp. & 1938272 Ontario Inc.	1,383,620
Computershare Trust Company of Canada	350,000
SvN Architects + Planners Inc.	679,762
John DaRe	160,986
Maria Louise Larsen	243,000

- e) The list of other creditors of the insolvent person and the amount owed to each creditor and the total amount due by the Debtors are as follows:

Alectra Utilities	Unknown
Canada Revenue Agency	Unknown
The Corporation of the City of Barrie	\$11,666

- f) The intended plan of action of the Receiver during the receivership is to comply with the sale process described in the Receivership Order. Accordingly, the Receiver is soliciting three marketing proposals from experienced real estate brokers with respect to the Barrie Lands and will subsequently commence a sale process.

- g) Contact person for the Receiver:

Attention: Deborah Hornbostel
Phone: 416.515.3885
Email: Deborah.hornbostel@mnp.ca

A copy of the Receivership Order and other details are available at <https://mnpdebt.ca/en/corporate/corporate-engagements/2738283-ontario-inc-et-al>

Dated at Toronto, Ontario this 2nd day of December, 2021.

MNP LTD.

Court-appointed receiver of 2738283 Ontario Inc., 2738284 Ontario Inc. and 2738285 Ontario Inc. and not in its personal or corporate capacity.

Per:



Deborah Hornbostel, CPA, CA, CIRP, LIT, CFE
Senior Vice- President