

**IN THE MATTER OF THE RECEIVERSHIP OF  
DUNDAS RETIREMENT PLACE INC., MAPLE RETIREMENT HOMES INC.  
AND 1059244 ONTARIO INC.**

**FORM 87  
NOTICE AND STATEMENT OF RECEIVER  
SEC. 245 (1) AND SEC. 246(1) OF THE ACT**

**The Receiver gives notice and declares that:**

1. On December 23, 2020, on the application of Buduchnist Credit Union Limited (“**BCU**”), MNP Ltd. (“**MNP**”) became the receiver and manager (the “**Receiver**”) of Dundas Retirement Place Inc. (“**Dundas**”), Maple Retirement Homes Inc. (“**Maple**”) and 1059244 Ontario Inc. (“**105 Ontario**” together with Dundas and Maple, the “**Debtors**”) by Order (“**Receivership Order**”) of the Ontario Superior Court of Justice (the “**Court**”).
2. Description of the land and building (“**Property**”) of the Debtors, located at the following locations in Hamilton, Ontario, comprise:

Asset Description	# of beds	Address
Land and building (retirement home):		
(a) Dundas – Dundas Retirement Place	54	33 Main Street, Dundas
(b) 105 Ontario - Northview Senior Residence	57	19 Aikman Avenue, Hamilton
(c) Maple - Montgomery Lodge	30	1605 Main Street East, Hamilton

3. The table below includes the net book value of the assets of the Debtors, including the Property:

Currency: CAD	Dundas	105 Ontario	Maple
Accounts receivable	-	14,383	4,254
Capital assets	4,559,226	3,007,914	2,052,178
<b>Total</b>	<b>4,559,226</b>	<b>3,022,297</b>	<b>2,056,432</b>

*\*The value of capital assets above were obtained from Debtors’ unaudited financial statements as at December 31, 2019. Management confirmed that no additions were made in 2020. Accounts receivable includes subsidies receivable from the City of*

*Hamilton. Inter company receivables (transactions with other retirement homes) are not included in the above asset listing.*

4. The Receiver took control of Property along with other assets described above on the 23<sup>rd</sup> day of December 2020.
5. The following information relates to the receivership:
  - a) Principal line of business:
    - Retirement home and related services for seniors. Also, provides short stay accommodations when space permits.
  - b) Location of the business:
    - **Dundas:** 33 Main Street, Dundas, Ontario
    - **105 Ontario:** 19 Aikman Avenue, Hamilton, Ontario
    - **Maple:** 1605 Main Street East, Hamilton, Ontario
  - c) Amount owed by insolvent person to each creditor who holds a security on the property described above:
    - Appendix "A"
  - d) The list of other creditors of the insolvent person and the amount owed to each creditor and the total amount due by the Debtor is as follows:
    - Appendix "B"
  - e) The intended plan of action of the Receiver, to the extent such a plan has been determined, is as follows:
    - The Receiver plans to operate the business of the retirement homes while realizing on the Property for the benefit of Debtors' stakeholders by carrying out a sale process to market the Property.

Contact person for the Receiver:


Attention: Akhil Kapoor  
 Phone: 647.475.4573  
 Email: Akhil.Kapoor@mnp.ca

A copy of the Receivership Order and other details are available at [www.mnpdebt.ca/Hamiltonretirementhomes](http://www.mnpdebt.ca/Hamiltonretirementhomes)

Dated at Toronto, Ontario this 31<sup>st</sup> day of December 2020.

**MNP LTD.**

Court-appointed receiver of Dundas Retirement Place Inc., Maple Retirement Homes Inc. and 1059244 Ontario Inc.  
and not in its personal or corporate capacity.

Per:   
Sheldon Title, Senior Vice- President  
CPA, CA, CIRP, LIT

**Appendix A**  
**Secured creditor list**

<b>Name</b>	<b>Address</b>	<b>Amount (CAD) (as at Sep 2020)</b>
<b>Dundas Retirement Place Inc.</b>		
Buduchnist Credit Union Limited	2280 Bloor Street West, Toronto, ON, M6S 1N9	5,303,934
<b>1059244 Ontario Inc.</b>		
Buduchnist Credit Union Limited	2280 Bloor Street West, Toronto, ON, M6S 1N9	3,398,396
Dapinderjeet Gill, Darshan Gill, Amneet Gill and Jasper Properties Inc.	<p>1) C/O Yadvinder S. Toor</p> <p>Toor Law Office  56 Westmore Dr.  Suite 202, Toronto, ON, M9V 3Z7</p> <p>2) Dapinderjeet Gill, Darshan Gill and Amneet Gill</p> <p>13 Ardiatic Crescent, Brampton, ON, L6P 1Y9</p> <p>3) Jasper Properties Inc.</p> <p>7050 Bramalea Road, Unit 14, Mississauga, ON, L5S 1T1</p>	1,345,000
<b>Maple Retirement homes Inc.</b>		
Buduchnist Credit Union Limited	2280 Bloor Street West, Toronto, ON, M6S 1N9	1,428,654
<b>Total</b>		<b>11,475,984</b>





