

District of: Ontario
Division No. 12 - Ottawa
Court No. 16-70260
Estate No.

- FORM 87 -

Notice of Statement of the Receiver
(Subsections 245(1) and 246(1) of the Act)

In the matter of the receivership of
Vertamin Real Estate Inc.
of the City of Ottawa
in the Province of Ontario

The receiver gives notice and declares that:

1. On the 14th day of June 2017, we, MNP LTD., became the receiver in respect of the property of Vertamin Real Estate Inc., that is described below:

Real Property or Immovable	Land - 1687 Montreal Road, Ottawa, Ontario	1600000.00
Real Property or Immovable	Land - 895 Montreal Road, Ottawa, Ontario	1900000.00

2. We became a receiver by having taken possession or control of the property described above (or by virtue of being appointed by Business Development Bank of Canada), pursuant to a charge on property located at 1687 Montreal Road dated October 31, 2012, a charge on property located at 895 Montreal Road dated September 20, 2013, a general security agreement dated October 31, 2012 and a assignment of rents dated October 31, 2012 and September 20, 2013 plus a personal guarantee of Raymond Kuate Konga dated September 20, 2013.

3. The undersigned took possession or control of the property described above on the 14th day of June 2017.

4. The following information relates to the receivership:

(a) Address: 340 Albert Street, Suite 1300, Ottawa, ON, K1R 7Y6

(b) Principal line of business: Rental Properties

(c) Location(s) of business:

895 Montreal Road, Ottawa, ON
1687 Montreal Road, Ottawa, ON

(d) Amount owed to each creditor who holds a security on the property described above:

Business Development Bank of Canada - Ottawa West	\$1167214.00
Business Development Bank of Canada - Ottawa West	\$2113737.00
City of Ottawa - Legal Department	\$40000.00
City of Ottawa - Legal Department	\$49000.00

(e) The list of other creditors and the amount owed to each creditor and the total amount due is as follows:

CRA Legal Services	Unsecured	\$1.00
TD Canada Trust	Unsecured	\$1.00
Kelly Santini LLP	Unsecured	\$1.00
Magenta Mortgage Corporation - Perth Office	Unsecured	\$1.00

(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 Receiver will list 2 properties for sale. The Receiver will obtain 2 appraisals to determine the market value for the properties in their existing condition. The Receiver will obtain 2 proposals from real estate brokers to market the properties. The Receiver will list the properties with one agent.

(g) Contact person for receiver:

John Haralovich, Tel: (613) 691-4200, Fax: (613) 726-9009.

Dated at the City of Ottawa in the Province of Ontario, this 14th day of June 2017.

MNP LTD - Licensed Insolvency Trustee



1600 Carling Avenue, Suite 800
Ottawa ON K1Z 1G3

Phone: (613) 691-4200 Fax: (613) 726-9009