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

**IN THE MATTER OF THE INTERIM RECEIVERSHIP OF  
1384274 ONTARIO INC.**

1. On January 3, 2025, the Ontario Superior Court of Justice (the “**Court**”) issued an order (the “**Interim Receivership Order**”) appointing KSV Restructuring Inc. (“**KSV**”) as the interim receiver (the “**Interim Receiver**”), without security, of all the property, assets and undertakings (together, the “**Property**”) of 1384274 Ontario Inc., (the “**Company**”) and several related entities.
2. The Company operates a parking garage located at 636 Prado Private, Ottawa, (the “**Real Property**”) for a nearby senior living home.
3. The application to appoint KSV as Interim Receiver was made by ACM Advisors Ltd. (“**ACM**”), one of the Company’s secured creditors.
4. The Company was not able to provide current financial information for the Company’s assets. The Interim Receiver understands the only asset of the Company is the real estate on which the parking garage operates. Accordingly, the book value of this asset is unknown at this time.
5. The following information relates to the interim receivership of the Company:

Head office of the Company:	18 Antares Drive, Ottawa
Principal line of business:	Parking Garage
Location of business:	636 Prado Private, Ottawa

**6. Secured Creditors**

Based on the Company’s books and records, the known secured creditors are:

- ACM, in the amount of \$40,693,224, as a joint first mortgage on the Real Property and the property owned by an affiliated entity, 2265132 Ontario Inc. (“**226**”); and
- Institutional Mortgage Capital, for whom 1384274 Ontario Inc. is a named guarantor of a loan in the amount of \$11,500,000 to 226.

**7. Unsecured Creditors**

Based on the Company's books and records, the Company's unsecured creditors as of January 7, 2025 were largely related entities owed approximately \$3,144,000. All known unsecured creditors as at the date of the Interim Receivership Order are listed in Appendix "A".

**8. Estimated Realization and Proposed Plan**

The Interim Receiver intends for the parking garage to continue to operate in the normal course during these proceedings. The outcome of these proceedings will determine whether there are any funds available for distribution to unsecured creditors.

Contact person for the Interim Receiver:

Name:	Martin Kasic
Telephone No.:	(437) 889-1340
Facsimile No.:	(416) 932-6266
Email address:	<a href="mailto:mkasic@ksvadvisory.com">mkasic@ksvadvisory.com</a>

Additional information regarding these proceedings can be found on the Interim Receiver's website at: <https://www.ksvadvisory.com/experience/case/ashcroft>

Dated at Toronto, Ontario this 13th day of January, 2025.

**KSV RESTRUCTURING INC.  
SOLELY IN ITS CAPACITY AS INTERIM RECEIVER  
OF 1384274 ONTARIO INC.  
AND NOT IN ITS PERSONAL OR IN ANY OTHER CAPACITY**



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David Sieradzki, Managing Director  
Licensed Insolvency Trustee

**1384274 Ontario Inc. (the "Company")**  
**Preliminary list of creditors as at January 7, 2025**  
**as submitted by the Company**  
**(Unaudited; \$C)**

CREDITOR NAME	ADDRESS	TOTAL BALANCE \$CAD
<b><u>SECURED CREDITORS</u></b>		
ACM Commercial Mortgage Fund	625 Howe Street Suite 650 Vancouver, BC V6C 2T6	40,693,224
Institutional Mortgage Capital Canada Inc	199 Bay St. Suite 1900, Toronto, ON M5L 1E9	11,500,000
<b>TOTAL SECURED CREDITORS</b>		<b>52,193,224</b>
<b><u>UNSECURED AND OTHER CREDITORS</u></b>		
1019883 Ontario Inc.	18 Antares Dr Ottawa, ON K2E 1A9	27,057
Ashcroft Homes - Central Park Inc.	18 Antares Dr Ottawa, ON K2E 1A9	2,406,696
Stittsville South Holdings Inc.	18 Antares Dr Ottawa, ON K2E 1A9	50,000
1230174 Ont Inc. (Tim Horton)	18 Antares Dr Ottawa, ON K2E 1A9	7,097
1230172 Ontario Inc.	18 Antares Dr Ottawa, ON K2E 1A9	620
Ashcroft Leasing Inc.	18 Antares Dr Ottawa, ON K2E 1A9	94,831
Ashcroft Urban Developments Inc.	18 Antares Dr Ottawa, ON K2E 1A9	22,913
Citi Place (Colonnade)	18 Antares Dr Ottawa, ON K2E 1A9	48,046
2107890 Ontario. Inc.	18 Antares Dr Ottawa, ON K2E 1A9	324,994
Ashcroft Homes - Eastboro Inc.	18 Antares Dr Ottawa, ON K2E 1A9	100
2195186 Ontario Inc.	18 Antares Dr Ottawa, ON K2E 1A9	10,000
Ashcroft Homes - 108 Richmond Rd inc.	18 Antares Dr Ottawa, ON K2E 1A9	147,539
9840478 Canada Inc.	18 Antares Dr Ottawa, ON K2E 1A9	4,000
<b>TOTAL UNSECURED AND OTHER</b>		<b>3,143,893</b>
<b>GRAND TOTAL</b>		<b>55,337,117</b>

**Please note the following:**

1. This list of creditors has been prepared from information contained in the books and records of the Company as at January 7, 2025.
2. The amounts included in this list of creditors may not include all un-invoiced amounts, nor have the amounts been adjusted for any amounts that may also be receivable from creditors.
3. This list of creditors has been prepared without admission as to the liability for, or quantum of, any of the amounts shown.
3. A claims procedure has not been approved by the Court, creditors are NOT required to file a proof of claim at this point in time. If there is a claims process, creditors will be required to prove th