

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

BETWEEN:

**SKYMARK FINANCE CORPORATION**

Applicant

and

**MAHAL VENTURE CAPITAL INC. and GOLDEN MILES FOOD  
CORPORATION**

Respondents

**RESPONDING MOTION RECORD OF THE CORPORATION  
OF THE CITY OF BRANTFORD  
(Motion Returnable June 4, 2024 - Omit Tax Dispute hearing)**

May 2, 2024

**THE CORPORATION OF THE  
CITY OF BRANTFORD**  
58 Dalhousie Street  
Brantford, Ontario N3T 2J2

**Geoffrey Daley**  
Legal Counsel & Head of Litigation  
[gdaley@brantford.ca](mailto:gdaley@brantford.ca)  
Tel: 519-759-4150

**TO: SERVICE LIST**

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SUPERIOR COURT OF JUSTICE  
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CORPORATION**

Respondents

**SERVICE LIST**  
(as at March 27, 2024)

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OF THE CITY OF BRANTFORD**

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**AFFIDAVIT OF PAT TELFER  
AFFIRMED MAY 2, 2024**

I, Pat Telfer, of the City of Brantford, in the Province of Ontario, AFFIRM:

1. I am the Manager of Revenue/Tax Collector for The Corporation of the City of Brantford ("City"). The City informed KSV Restructuring Inc. that the property located at 155 Adams Blvd. in Brantford, Ontario was not properly assessed by the Municipal Property Assessment Corporation (MPAC) before the property was sold to 12175622 Canada Ltd. ("121") in 2022. After 155 Adams Blvd. was properly assessed by MPAC the City sent an Omit Tax bill for 2020, 2021 and 2022 to 121 because 121 was the property owner at the time that the Omit Tax bill was issued, and as such, I have knowledge of the matters contained in this

affidavit, except where I refer to matters based on information and belief, in which case I state the source of that information and believe it to be true.

2. I make this affidavit in response to the Receiver's motion for an order that the Receiver, KSV Restructuring Inc. ("KSV") is not liable or otherwise obligated to pay 121 or the City on account of the Omit Tax Claims described in KSV's motion of March 27, 2024.
3. The City takes no position on the remaining issues raised in that motion. The only issue to determine is liability for the Omit Taxes issued November 24, 2022 including accrued interest.
4. MPAC is responsible for assessing property values in Ontario for the purpose of calculating property taxes. Based on MPAC's assessment, municipalities throughout Ontario issue tax bills to property owners. MPAC is able to re-assess properties that have not been properly assessed. If a property has not been properly assessed, MPAC is able to assess omit taxes for a period of three (3) years prior to the re-assessment.
5. On October 1, 2021 KSV was appointed as the receiver and manager of all the assets, undertakings and properties of Mahal Venture Capital Inc. and Golden Miles Food Corporation owned or used in connection with the flour mill located on the property municipally known as 155 Admas Blvd. Brantford, Ontario. At that

time, and for several years prior, 155 Adams Blvd. was classified as Industrial Vacant Land (IX). On October 27 and 28, 2021 I exchanged e-mails with KSV to inform them that that there were unpaid property taxes with respect to 155 Adams Blvd. and that the property was not properly assessed. I also informed KSV that omitted tax notices would be issued after MPAC properly assessed this property. A copy of my e-mail correspondence with KSV is attached as **Exhibit "A"**.

6. On October 28, 2021 I made a request to MPAC to have 155 Admas Blvd. re-assessed. A copy of my re-assessment request is attached as **Exhibit "B"**.
7. On January 7, 2022 the City wrote to KSV providing KSV notice that the City intended to commence enforcement proceedings to recover unpaid property taxes. Legal counsel for KSV responded to the City on January 13, 2022 asserting that enforcement proceedings were stayed as a result of the Order of Justice McEwan dated October 1, 2021. A copy of the letter from legal counsel for KSV dated January 13, 2022 is attached as **Exhibit "C"**.
8. On January 18, 2022 KSV wrote to me and made inquiries regarding the assessment status of 155 Adams Blvd. I responded on the same day and informed KSV that the property had not been re-assessed. I subsequently made a further request to MPAC to have the property re-assessed on January 18,

2022. A copy of my e-mail correspondence with KSV and my request to MPAC are attached as **Exhibit “D”**.

9. On February 7, 2022 I received an e-mail from MPAC indicating that MPAC was not able to re-assess the property because each time the assigned assessor made attempts to re-assess 155 Admas Blvd. there was a freeze in place. I have been advised by MPAC, and do verily believe, that a freeze means that in person inspections were not happening due to COVID-19. A copy of the e-mail I received from MPAC on February 7, 2022 is attached as **Exhibit “E”**.

10. On February 22, 2022, the City sent a notice to Mahal Venture Capital Inc. that the City intended to enforce its security against the property located at 155 Adams Blvd. I am advised that legal counsel for KSV responded to legal counsel for the City on March 3, 2022 taking the position that unpaid property taxes owed to the City would be addressed in the receivership proceedings. The notice and e-mail correspondence are attached as **Exhibit “F”**.

11. Following receipt of the March 3, 2022 letter the City took no further steps to collect or enforce unpaid property taxes related to 155 Adams Blvd.

12. On April 11, 2022 the Honourable Madam Justice Gilmore made an Approval and Vesting Order with respect to 155 Adams Blvd. Madame Justice Gilmore approved the transaction contemplated by an agreement of purchase and sale

dated March 18, 2022, between KSV and 121. A copy of the Approval and Vesting Order is attached as **Exhibit “G”**.

13. After receiving the Approval and Vesting Order I followed up with MPAC regarding re-assessment of 155 Adams Blvd.

14. On May 19, 2022 legal counsel for KSV wrote to the City to confirm that the sale of 155 Adams Blvd. to 121 was completed on May 18, 2022. The letter asked that any future tax bills be sent to 121. A copy of the letter from KSV is attached as **Exhibit H**.

15. As of the date that the sale was completed, 155 Adams Blvd. was still classified as Industrial Vacant Land (IX). I had made several requests for MPAC to re-assess the property and I had informed KSV that the property was not properly assessed and that omit taxes would be levied after the re-assessment was complete.

16. On March 21, 2022 the City delivered two tax certificates in the amount of \$156,501.53 and \$3,710.13 regarding unpaid property taxes for 155 Adams Blvd. On May 25, 2022 KSV sent a letter enclosing a cheque in the amount of \$167,402.39 representing all unpaid property taxes plus interest up to May 31, 2022. The cheques were received by the City on May 30, 2022 and deposited the same day. At that point all assessed, but unpaid property taxes were paid.

The payment received did not include any amount for omit taxes that would be levied after the property was re-assessed. A copy of the March 21, 2022 tax certificates and the letter from KSV enclosing the cheques as well as a copy of the City's internal accounting ledger for 155 Adams Blvd. is attached as **Exhibit I**.

17. MPAC completed a re-assessment of 155 Adams Blvd. in October 2022. On October 28, 2022 MPAC sent the City an e-mail confirming the omit assessments for those years and on November 1, 2022 MPAC provided the City with an Omitted Assessment notice identifying all of the omitted properties that were assessed. After receiving these documents, the City prepared and delivered omitted tax assessments for 2020, 2021 and 2022. The omitted tax notices were delivered to 121 on November 24, 2022. A copy of the e-mail from MPAC, the Omitted Assessment notice and the Omit Tax bills for 2020, 2021 and 2022 are attached as **Exhibit J**.

18. 121 filed appeals disputing the re-assessments and the related Omit Tax bills in March 2023. All of the appeals were withdrawn before a hearing was scheduled. Notices of withdrawal for all appeals are attached as **Exhibit K**.

19. After I issued the Omit Tax notices for 2020, 2021 and 2022 I received a letter dated June 9, 2023 from legal counsel for Farm Credit Canada (FCC), the lender that advanced the funds necessary for 121 to purchase 155 Adams Blvd. FCC

asked the City to provide justification for a tax certificate that was issued on June 1, 2023 in the amount of \$1,723,076.34. The letter asserted that the City's claim to property taxes pre-dating the sale of 155 Adams Blvd. was vested out. The letter dated June 9 (without attachments) and the tax certificate dated June 1, 2023 are attached as **Exhibit L**.

20. I responded via e-mail on June 12, 2023 explaining the history of the tax arrears with respect to 155 Adams Blvd. I told legal counsel for FCC that KSV was informed prior to the sale of the property that the 155 Adams Blvd. was not fully assessed and that that additional taxes would eventually be added to the property. I also told legal counsel for FCC that the tax bills issued on March 21, 2022 only represented the outstanding taxes that had been levied at that time. I also provided the Omitted Tax listing the City received from MPAC and the related Omit Tax bills for 2020, 2021 and 2022 as support for the tax certificate issued on June 1, 2023. My e-mail dated June 12, 2023 excluding attachments is attached as **Exhibit M**.

21. On August 15, 2023 I received service of the Receiver's motion record, returnable on August 23, 2023 seeking among other things, (i) approval of certain distributions, and (ii) approval of the fees of the Receiver and its counsel. As part of that motion, the Receiver asked the court to approve a \$1,500,000 omit tax reserve related to the City's claim for omit taxes affecting 155 Adams Blvd. for 2020, 2021 and 2022. I am advised that the court approved the omit tax reserve

and that the receiver continues to hold the omit tax reserve and that omit tax reserve has not been disbursed.

22. I verily believe that the omit taxes for 2020, 2021 and 2022 were assessed in the normal course and that the City is entitled to receive payment for the omit taxes (plus accrued interest) that were assessed after the sale of the property to 121.

**AFFIRMED** by Pat Telfer of the City of )  
Brantford, in the Province of Ontario, before )  
me at the City of Brantford, in the Province )  
of Ontario, on May 2, 2024 in )  
accordance with O. Reg. 431/20, )  
Administering Oath or Declaration )  
Remotely. )



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Commissioner for taking Affidavits

Geoffrey Daley

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Pat Telfer



This is Exhibit "A" to the Affidavit  
of Pat Telfer sworn before me this  
2<sup>nd</sup> day of May, 2024 at the  
City of Brantford in accordance with O. Reg. 431/20,  
Administering Oath or Declaration Remotely.

*Geoff Daley*

---

Commissioner for taking Affidavits

Geoffrey Daley

**From:** [Patrick Telfer](#)  
**To:** [Murtaza Tallat](#); [Geoff Daley](#)  
**Cc:** [Tommara McMillan](#); [Mitch Vininsky](#); [Noah Goldstein](#)  
**Subject:** RE: 155 Adams Boulevard - ppty tax arrears  
**Attachments:** [image003.png](#)  
[image004.png](#)  
[155 Adams Blvd Property Tax Statement of Account Oct 28 2021.pdf](#)

---

Hello Murtaza,

Please find attached a statement of account for 155 Adams Blvd showing outstanding taxes as of today's date.

Upon review of this property, it has come to my attention that this property is still not properly assessed.

MPAC still has the property assessed as Industrial Vacant Land (IX) with a value of \$1,889,000.

A request was submitted to MPAC in the Spring to have this rectified as the property has not been vacant land for a least a couple of years.

I have followed up with MPAC again today with a request to have this property valued and assessed properly and omitted assessment notices issued before they close off assessment changes for 2021.

This will result in additional taxes being added to the property and omitted tax notices being issued.

Currently we have the following owner and mailing address information on file:

MAHAL VENTURE CAPITAL INC

6845 SECOND LINE W

MISSISSAUGA ON L5W 1M8

Does this need to change before any future correspondence is sent out?

Please let me know if you have any questions.

Thanks,

Pat

Patrick Telfer

Manager of Revenue/Tax Collector

City of Brantford

519-759-4222 ext. 5483

---

**From:** Murtaza Tallat [mailto:[mtallat@ksvadvisory.com](mailto:mtallat@ksvadvisory.com)]

**Sent:** Wednesday, October 27, 2021 4:44 PM

**To:** Patrick Telfer; Geoff B. Daley

**Cc:** Tommara E. Mcmillan; Mitch Vininsky; Noah Goldstein

**Subject:** RE: 155 Adams Boulevard - ppty tax arrears

Yes, that would be helpful as a start. We may have further requests once we have had a chance to review.



**Murtaza Tallat**

Manager

T 416.932.6031

M 647.640.4248

W [www.ksvadvisory.com](http://www.ksvadvisory.com)

---

**From:** Patrick Telfer <PTelfer@brantford.ca>  
**Sent:** October 27, 2021 4:42 PM  
**To:** Murtaza Tallat <mtallat@ksvadvisory.com>; Geoff B. Daley <GDaley@brantford.ca>  
**Cc:** Tommara E. Mcmillan <TMcmillan@brantford.ca>; Mitch Vininsky <mvininsky@ksvadvisory.com>; Noah Goldstein <ngoldstein@ksvadvisory.com>  
**Subject:** RE: 155 Adams Boulevard - ppty tax arrears

Hello Murtaza,  
Can you let me know specifically what you are looking for.  
Will a statement of account showing the current level of tax arrears suffice?  
Thanks,  
Pat

Patrick Telfer  
Manager of Revenue/Tax Collector  
City of Brantford  
519-759-4222 ext. 5483

---

**From:** Murtaza Tallat [<mailto:mtallat@ksvadvisory.com>]  
**Sent:** Wednesday, October 27, 2021 12:05 PM  
**To:** Geoff B. Daley; Patrick Telfer  
**Cc:** Tommara E. Mcmillan; Mitch Vininsky; Noah Goldstein  
**Subject:** RE: 155 Adams Boulevard - ppty tax arrears

**CAUTION EXTERNAL EMAIL** This email originated from outside of the City of Brantford email system. Do not click links or open attachments unless you recognize the sender and know the content is safe. If you are unsure, please contact the Service Desk at ext. 5555

Geoff, thank you for the introduction.

Pat, please see the attached copy of the receivership order dated October 1, 2021. A copy of the same, along with all other court materials in these proceedings, can be found on KSV's website, here: <https://www.ksvadvisory.com/insolvency-cases/case/mahal-venture-capital-inc>

I also request that you please include Mitch Vininsky and Noah Goldstein (both copied) of the Receiver's office on correspondence regarding this matter.

Thank you,



**Murtaza Tallat**  
Manager

T 416.932.6031  
M 647.640.4248  
W [www.ksvadvisory.com](http://www.ksvadvisory.com)

---

**From:** Geoff B. Daley <[GDaley@brantford.ca](mailto:GDaley@brantford.ca)>  
**Sent:** October 27, 2021 11:53 AM  
**To:** Murtaza Tallat <[mtallat@ksvadvisory.com](mailto:mtallat@ksvadvisory.com)>  
**Cc:** Tommara E. Mcmillan <[TMcmillan@brantford.ca](mailto:TMcmillan@brantford.ca)>; Patrick Telfer <[PTelfer@brantford.ca](mailto:PTelfer@brantford.ca)>  
**Subject:** 155 Adams Boulevard - ppty tax arrears

Hello Mr. Tallat,

This e-mail is further to the recent exchange between the City, the City's outside counsel and Chris Burr regarding outstanding property taxes owing for the property bearing municipal address 155 Adams Boulevard, Brantford, Ontario.

By way of this e-mail I am introducing you to Mr. Pat Telfer, the City's Manager of revenue/tax collector. Mr. Telfer will be able to provide the information you requested regarding outstanding property taxes for this property.

If you could please provide Mr. Telfer with a copy of the receivership order confirming KSV's appointment as receiver in the Golden Miles proceedings we will be in a better position to provide the information you are seeking.

If you could please copy me on any correspondence regarding this matter please let me know.

Thanks

Geoffrey B. Daley  
Legal Counsel and Head of Litigation  
T: 519.759.4150, ext. 5150 | F: 519.751.4757

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# Statement Of Account

## Property Tax Office

58 Dalhousie Street  
Brantford, ON N3T 2J2

Mailing address: P.O. Box 515, N3T 6L6  
Phone: 519-759-4150 Fax: 519-770-1259

Statement Date	Account No.	Roll Number	Mortgage Policy No.
October 28, 2021	00167800	2906-030-007-07200-0000	

MAHAL VENTURE CAPITAL INC

6845 SECOND LINE W  
MISSISSAUGA ON L5W 1M8

**PENALTY & INTEREST CHARGES:** On overdue taxes, a penalty of 1.25% will be added on the day of default of any instalment, plus 1.25% on the first day of each month thereafter until paid. Interest of 1.25% is charged on tax arrears and other charges, on the first of each month. Part payments will be credited first to outstanding interest and penalty charges, then the remainder to taxes and other charges added to taxes longest overdue. If you have submitted post-dated cheques, this statement is for your records. Payments after-hours may be deposited (cheques only) in the Drop-Box located at the doors at the top of the accessibility ramp at the corner of Queen St and Dalhousie St.

PROPERTY DESCRIPTION
BRANTFORD CON 3 PT LOTS 38 AND 39 RP 2R6545 PARTS 1 AND 2 RP 2R4747 PART 1 RP 2R1332 PARTS 1 TO 3
155 ADAMS BLVD

	INTERIM	FINAL	SUPP/OMIT/ OTHER	CAP/CLAWBACK INCLUDED	TOTAL BILLED
2021 LEVY	\$29,091.92	\$22,651.02	\$0.00	\$0.00	\$51,742.94

2021 CURRENT YEAR	TAXES LEVIED	TAXES PAST DUE	PENALTY/ INTEREST	TOTAL OUTSTANDING
Interim Inst. 1. Feb 26, 21	\$14,546.92	\$14,546.92	\$1,454.72	\$16,001.64
Interim Inst. 2. Apr 28, 21	\$14,545.00	\$14,545.00	\$1,090.86	\$15,635.86
Final Inst. 1. Jun 30, 21	\$11,326.02	\$11,326.02	\$566.32	\$11,892.34
Final Inst. 2. Sep 08, 21	\$11,325.00	\$11,325.00	\$283.12	\$11,608.12
Supp/Omit/Other	\$0.00	\$0.00	\$0.00	\$0.00

PRIOR YEARS				
2020	\$58,183.84	\$58,183.84	\$9,618.59	\$67,802.43
2019	\$52,378.39	\$0.00	\$0.00	\$0.00
2018 & Prior	\$82,940.60	\$0.00	\$0.00	\$0.00

GRAND TOTAL OUTSTANDING	\$109,926.78	\$13,013.61	\$122,940.39
ON ACCOUNT CREDIT			\$0.00

This balance may be paid in person at City Hall, 58 Dalhousie St, or by mail at the mailing address above, or at most financial institutions. After-hours payments can be deposited in the drop-box a located at the top of the accessibility ramp at the corner of Queen St and Dalhousie St. Please make your cheque payable to the City of Brantford.

**Please  and return to our Office with your payment**

### REMITTANCE PORTION

### PLEASE MAKE YOUR CHEQUE PAYABLE TO:

### THE CITY OF BRANTFORD

ACCOUNT # 00167800	MORTGAGE POLICY NO. :
ROLL NUMBER: 2906-030-007-07200-0000	
ASSESSED OWNER(S):	MAHAL VENTURE CAPITAL INC
TOTAL AMOUNT OWING: \$122,940.39	
INCLUDES PENALTY CHARGES TO: Sunday, October 31, 2021	
<b>AMOUNT PAID:</b>	

P.O. Box 515, Brantford ON N3T 6L6  
58 Dalhousie St  
Phn: 519-759-4150 Fax: 519-770-1259

Please return remittance portion with payment. If a receipt is required, please return entire statement along with a self-addressed, stamped envelope. The top portion will be receipted and returned.

This is Exhibit "B" to the Affidavit  
of Pat Telfer sworn before me this  
2<sup>nd</sup> day of May, 2024 at the  
City of Brantford in accordance with O. Reg. 431/20,  
Administering Oath or Declaration Remotely.

*Geoff Daley*

---

Commissioner for taking Affidavits

Geoffrey Daley

← Return to Work Objects List

## 2906 030 007 07200 · ENQ-0135453

  
RECEIVED

  
IN PROGRESS

  
COMPLETED

### Property Summary

106 · Vacant industrial land

**Roll Number**

[2906 030 007 07200](#)

**Region**

20 - Brantford

**Municipality**

BRANTFORD CITY

**Legal Description**

BRANTFORD CON 3 PT LOTS 38 AND 39 RP 2R6545 PARTS 1 AND 2 RP 2R4747 PART 1 RP 2R1332 PARTS 1 TO 3

**Type**

INDUSTRIAL

**Zoning**

M2

**Lot Size**

23.15 Acres

**Status**

Active

**Municipal Address**

155 ADAMS BLVD

### Data

Received Date

2021/10/28

Received Format

Portal

Municipal Rep Email

ptelfer@brantford.ca

Additional Email

### Response

Thank you for your enquiry received on 2021/10/28. As per your submission, please find the response(s) below:

Question - 1

Hello,

This property is still classed as vacant industrial land.

Looking to get this valuated with correct tax class and omitted assessment issued.

MTE put in an enquiry on this property earlier this year.

Thanks,

Pat

Response - 1

Hi Pat,

Thanks for the reminder of these outstanding matters. We are in preparation of adding this property to the assessment roll and has put in a request for the subsequent plans attached to the outstanding permits.

Please feel free to contact me should you have any other queries.



This is Exhibit "C" to the Affidavit  
of Pat Telfer sworn before me this  
2<sup>nd</sup> day of May, 2024 at the  
City of Brantford in accordance with O. Reg. 431/20,  
Administering Oath or Declaration Remotely.

*Geoff Daley*

---

Commissioner for taking Affidavits

Geoffrey Daley



Blake, Cassels & Graydon LLP  
Barristers & Solicitors  
Patent & Trademark Agents  
199 Bay Street  
Suite 4000, Commerce Court West  
Toronto ON M5L 1A9 Canada  
Tel: 416-863-2400 Fax: 416-863-2653

**Chris Burr**

Partner

Dir: 416-863-3261

chris.burr@blakes.com

January 13, 2022

VIA E-MAIL

Reference: 00025198/000002

City of Brantford  
Property Tax Office  
58 Dalhouse Street  
Brantford, ON N3T 6L3

**Attention: Pius Mukrose**

Re: Mahal Venture Capital Inc. ("**Mahal VC**")

RE: Notice of Farm Debt Mediation Act Enforcement

We are counsel to KSV Restructuring Inc., in its capacity as Court-appointed receiver and manager of certain of the assets and undertakings of Mahal Venture Capital Inc. (in such capacity, the "**Receiver**"), including the real property located at 155 Adams Blvd, Brantford (the "**Flour Mill**").

We are in receipt of your letter dated January 7, 2022 regarding the City of Brantford's (the "**City**") intention to commence enforcement steps against the Flour Mill under the *Municipal Act*, which letter provides notice under the *Farm Debt Mediation Act* (the "**Brantford Demand Letter**"). The Brantford Demand Letter concludes by requiring payment of outstanding municipal tax arrears by January 31, 2022. We appreciate you sending this letter to the attention of the Receiver.

The Receiver was appointed by order of Mr. Justice McEwen of the Ontario Superior Court of Justice [Commercial List] (the "**Court**") on October 1, 2021 (the "**Appointment Order**"). A copy of the Appointment Order is enclosed. Pursuant to Paragraph 9 of the Appointment Order:

"THIS COURT ORDERS that no Proceeding against or in respect of [Mahal VC] or the [Flour Mill] shall be commenced or continued except with the written consent of the Receiver or with leave of [the Court], and any and all Proceedings currently under way against or in respect of [Mahal VC] or the [Flour Mill] are hereby stayed and suspended pending further order of this Court."

Paragraph 10 goes on to provide:

"THIS COURT ORDERS that all rights and remedies against [Mahal VC], the Receiver, or affecting the [Flour Mill], are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court..."

Accordingly, The City's enforcement action against Mahal VC and the Flour Mill is stayed, and cannot proceed.

24338560.1

The Receiver is currently conducting a Court-supervised sale process to solicit bids for the purchase of the Flour Mill and the equipment located therein. The bid deadline in this sale process is currently set as January 31, 2022, after which time the Receiver will assess any bids received and report to the Court on any recommended sales. While it is premature at this point to speculate about the nature of bids received, it is the Receiver's objective to sell the Flour Mill as expeditiously as possible.

The City will be entitled to make a claim in the proceedings, and may assert whatever priority it believes the outstanding property tax arrears ought to have. The Receiver will then assess the validity and priority of all of the claims made in the proceedings (including the City's claim), and bring a motion before the Court seeking an order authorizing it to distribute proceeds of sale to Mahal VC's creditors, in order of their legal priority. Additional details about the receivership proceedings of Mahal VC and the sale process can be found on the Receiver's website:

<https://www.ksvadvisory.com/experience/case/mahal-venture-capital-inc>

Please don't hesitate to contact me should you have any questions. As a courtesy, I have copied the City's counsel, Geoff Daley, and the City Manager of Revenue, Patrick Telfer, both of whom the Receiver has exchanged correspondence with on this and other matters in the Mahal VC receivership.

The Receiver would be happy to coordinate a call to discuss the above, and looks forward to continuing to have productive and cooperative discussions with the City.

Best regards,



Chris Burr

c: G. Daley, City of Brantford  
P. Telfer, City of Brantford  
M. Vininsky, Receiver

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

THE HONOURABLE MR.

)

FRIDAY, THE 1<sup>ST</sup> DAY

JUSTICE MCEWEN

)

OF OCTOBER, 2021

)

**SKYMARK FINANCE CORPORATION**

Applicant

- and -

**MAHAL VENTURE CAPITAL INC. and GOLDEN MILES FOOD  
CORPORATION**

Respondents

**ORDER  
(Appointing Receiver)**

**THIS APPLICATION** made by the Applicant, Skymark Finance Corporation ("**Skymark**"), for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "**CJA**") appointing KSV Restructuring Inc. as receiver and manager (in such capacity, the "**Receiver**") without security, of all of the assets, undertakings and properties of Mahal Venture Capital Inc. and Golden Miles Food Corporation (collectively, the "**Debtors**") owned or used in connection with the flour mill located on the property municipally known as 155 Adams Blvd., Brantford, Ontario (the "**Real Property**"), was heard this day by video-conference due to the COVID-19 crisis.

**ON READING** the affidavits of Paul Millar sworn June 24, 2021, June 29, 2021, July 9, 2021, July 13, 2021, the affidavits of Santokh Mahal sworn July 5, 2021 and July 26, 2021, and the exhibits thereto and on hearing the submissions of counsel for Skymark and such other counsel as are listed on the counsel slip, no one else appearing although duly served as appears

from the affidavit of service of Sanea Tanvir sworn June 25, 2021 and on reading the consent of KSV Restructuring Inc. to act as the Receiver,

### **SERVICE**

1. **THIS COURT ORDERS** that the time for and manner of service of the Notice of Application and the Application is hereby abridged and validated so that this application is properly returnable today and hereby dispenses with further service thereof.

### **APPOINTMENT**

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, KSV Restructuring Inc. is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtors owned or used in connection with the flour mill located on the Real Property and all proceeds thereof (the "**Property**").

### **RECEIVER'S POWERS**

3. **THIS COURT ORDERS** that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of the Debtors, including the powers to enter into any agreements, incur any obligations in the ordinary

course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtors;

- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtors or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtors and to exercise all remedies of the Debtors in collecting such monies, including, without limitation, to enforce any security held by the Debtors;
- (g) to settle, extend or compromise any indebtedness owing to the Debtors;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtors, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtors, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and

negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;

(k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business as follows:

- (i) without the approval of this Court in respect of any transaction not exceeding \$250,000, provided that the aggregate consideration for all such transactions does not exceed \$1,000,000; and
- (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required.

- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtors;

- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtors, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtors;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtors may have;
- (r) to file an assignment in bankruptcy on behalf of the Debtors appointing KSV as trustee in bankruptcy; and
- (s) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtors, and without interference from any other Person.

#### **DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER**

4. **THIS COURT ORDERS** that (i) the Debtors, (ii) all of their current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on their instructions or their behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtors, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in



that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

7. **THIS COURT ORDERS** that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

### **NO PROCEEDINGS AGAINST THE RECEIVER**

8. **THIS COURT ORDERS** that no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

### **NO PROCEEDINGS AGAINST THE DEBTORS OR THE PROPERTY**

9. **THIS COURT ORDERS** that no Proceeding against or in respect of the Debtors or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtors or the Property are hereby stayed and suspended pending further Order of this Court.

### **NO EXERCISE OF RIGHTS OR REMEDIES**

10. **THIS COURT ORDERS** that all rights and remedies against the Debtors, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtors to carry on any business which the Debtors are not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtors from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

### **NO INTERFERENCE WITH THE RECEIVER**

11. **THIS COURT ORDERS** that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtors, without written consent of the Receiver or leave of this Court.

### **CONTINUATION OF SERVICES**

12. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Debtors or statutory or regulatory mandates for the supply of goods and/or services, including

without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtors are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtors' current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtors or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

#### **RECEIVER TO HOLD FUNDS**

13. **THIS COURT ORDERS** that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

#### **EMPLOYEES**

14. **THIS COURT ORDERS** that all employees of the Debtors shall remain the employees of the Debtors until such time as the Receiver, on the Debtors' behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

## **PIPEDA**

15. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "**Sale**"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtors, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

## **LIMITATION ON ENVIRONMENTAL LIABILITIES**

16. **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

### **LIMITATION ON THE RECEIVER'S LIABILITY**

17. **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

### **RECEIVER'S ACCOUNTS**

18. **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "**Receiver's Charge**") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person (not including Bodkin, a Division of Bennington Financial Corp., the Bank of Nova Scotia and Caterpillar Financial Services Limited, subject to further order of the Court), but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

19. **THIS COURT ORDERS** that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

20. **THIS COURT ORDERS** that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

## FUNDING OF THE RECEIVERSHIP

21. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$500,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person (not including Bodkin, a Division of Bennington Financial Corp., the Bank of Nova Scotia and Caterpillar Financial Services Limited, subject to further order of the Court), but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

22. **THIS COURT ORDERS** that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

23. **THIS COURT ORDERS** that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as **Schedule "A"** hereto (the "**Receiver's Certificates**") for any amount borrowed by it pursuant to this Order.

24. **THIS COURT ORDERS** that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

## SERVICE AND NOTICE

25. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of

documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05 of the Rules of Civil Procedure (the “**Rules**”) this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules. Subject to Rule 3.01(d) of the Rules and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL ‘<<https://www.ksvadvisory.com/insolvency-cases/case/mahal-venture-capital-inc>>’.

26. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtors’ creditors or other interested parties at their respective addresses as last shown on the records of the Debtors and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

#### **GENERAL**

27. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

28. **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtors.

29. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this

Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

30. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

31. **THIS COURT ORDERS** that the Applicant shall have its costs of this application, up to and including entry and service of this Order, provided for by the terms of the Applicant's security or, if not so provided by the Applicant's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtors' estate with such priority and at such time as this Court may determine.

32. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

A handwritten signature in black ink, appearing to be 'McIntosh', is written above a horizontal line.



**SCHEDULE "A"**

**RECEIVER CERTIFICATE**

CERTIFICATE NO. \_\_\_\_\_

AMOUNT \$ \_\_\_\_\_

1. **THIS IS TO CERTIFY** that KSV Restructuring Inc., the receiver (the "**Receiver**") of the assets, undertakings and properties of Mahal Venture Capital Inc. and Golden Miles Food Corporation (collectively, the "**Debtors**") owned or used in connection with the flour mill located on the property municipally known as 155 Adams Blvd., Brantford, Ontario, including all proceeds thereof (collectively, the "**Property**") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated the \_\_\_ day of \_\_\_\_\_, 20\_\_ (the "**Order**") made in an action having Court file number \_\_-CL-\_\_\_\_\_, has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of \$\_\_\_\_\_, being part of the total principal sum of \$\_\_\_\_\_ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the \_\_\_\_\_ day of each month] after the date hereof at a notional rate per annum equal to the rate of \_\_\_\_\_ per cent above the prime commercial lending rate of Bank of \_\_\_\_\_ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver

to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

KSV Restructuring Inc., solely in its capacity  
as Receiver of the Property, and not in its  
personal capacity

Per: \_\_\_\_\_

Name:

Title:

SKYMARK FINANCE CORPORATION

-and-

MAHAL VENTURE CAPITAL INC. and GOLDEN MILES FOOD CORPORATION

Applicant

Respondents

Court File No. CV-21-00664778-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

PROCEEDING COMMENCED AT  
TORONTO

**ORDER**

**CHAITONS LLP**

5000 Yonge Street, 10th Floor  
Toronto, Ontario M2N 7E9

**Harvey Chaiton (LSO # 21592F)**

Tel: (416) 218-1129

Fax: (416) 218-1849

E-mail: [harvey@chaitons.com](mailto:harvey@chaitons.com)

**Sanea Tanvir (LSO # 77838T)**

Tel: (416) 218-1128

Fax: (416) 218-1853

E-mail: [stanvir@chaitons.com](mailto:stanvir@chaitons.com)

**Lawyers for the Applicant**

## COUNSEL SLIP

<b>Court File Number:</b> CV-21-00664778-00CL	<b>Date:</b> October 1, 2021
<b>Title of Proceeding:</b>  Skymark Finance Corporation v. Mahal Venture Capital Inc. and Golden Miles Food Corporation	
<b>Counsel:</b>	<b>Representing:</b>
<b>CHAITONS LLP</b>  <b>Harvey Chaiton</b> Tel: (416) 218-1129 E-mail: harvey@chaitons.com  <b>Saneea Tanvir</b> Tel: (416) 218-1128 Email: stanvir@chaitons.com	Skymark Finance Corporation
<b>KIRWIN PARTNERS LLP</b>  <b>Rodney M. Godard</b> Tel: (519) 255-9840 ext. 112 Email: rgodard@kirwinpartners.com	Mahal Venture Capital Inc. and Golden Miles Food Corporation
<b>BLAKE, CASSELS &amp; GRAYDON LLP</b>  <b>Chris Burr</b> Tel: (416) 863-2400 Email: chris.burr@blakes.com  <b>Maia Jorgensen</b> Tel: (416) 863-2498 Email: maia.jorgensen@blakes.com	Counsel for KSV Restructuring Inc., Proposed Receiver
<b>WATEROUS HOLDEN AMEY HITCHON LLP</b>  <b>Dennis Touesnard</b> Tel: (519) 759-6220 Email: dtouesnard@waterousholden.com	Vicano Construction Limited

**GARDINER ROBERTS LLP****Rob Winterstein**

Tel: (416) 865-6790

Email: [rwinterstein@grllp.com](mailto:rwinterstein@grllp.com)Andrew Thomson, 2620509 Ontario Inc.,  
2580165 Ontario Inc., Cameron Renaud,  
1061307 Ontario Inc. and KLN Holdings  
Inc.**Other Attendees****Mitch Vininsky**

Tel: (416) 932-6013

Email: [mvininsky@ksvadvisory.com](mailto:mvininsky@ksvadvisory.com)KSV Restructuring Inc., Proposed  
Receiver

This is Exhibit "D" to the Affidavit  
of Pat Telfer sworn before me this  
2<sup>nd</sup> day of May, 2024 at the  
City of Brantford in accordance with O. Reg. 431/20,  
Administering Oath or Declaration Remotely.

*Geoff Daley*

---

Commissioner for taking Affidavits

Geoffrey Daley

## Patrick Telfer

---

**From:** Patrick Telfer  
**Sent:** Tuesday, January 18, 2022 3:16 PM  
**To:** Murtaza Tallat; Geoff B. Daley  
**Cc:** Tommara E. Mcmillan; Mitch Vininsky; Noah Goldstein  
**Subject:** RE: 155 Adams Boulevard - ppty tax arrears

Hello Murtaza,  
MPAC responded to my enquiry back in November indicating that they required building permit information to complete the valuation.

The building documents were provided to MPAC late November.

I have followed-up with them today to get an update and timeline for the complete valuation for the property.

I will let you know when I hear back from them.

Thanks,

Pat

Patrick Telfer  
Manager of Revenue/Tax Collector  
City of Brantford  
519-759-4222 ext. 5483

---

**From:** Murtaza Tallat [mailto:mtallat@ksvadvisory.com]  
**Sent:** Tuesday, January 18, 2022 2:21 PM  
**To:** Patrick Telfer; Geoff B. Daley  
**Cc:** Tommara E. Mcmillan; Mitch Vininsky; Noah Goldstein  
**Subject:** RE: 155 Adams Boulevard - ppty tax arrears

Good afternoon Patrick,

I am sending this email to follow up with you regarding your email below dated October 28, 2021.

We have not heard anything further from the City of Brantford or MPAC regarding the assessment changes referenced in your below email. As you are aware, we are conducting a sale process for this property and interested parties need to know what the future property tax obligations would be on this property. As far as we are aware, the property is still incorrectly classified as Industrial Vacant Land.

Can you kindly advise whether MPAC has a timeline for completion of this assessment? If possible, are you able to hazard a guess as to the proper classification and approximate assessment value range for this property?

Thank you,



Murtaza Tallat

Manager

T 416.932.6031

M 647.640.4248

W [www.ksvadvisory.com](http://www.ksvadvisory.com)

---

**From:** Murtaza Tallat  
**Sent:** October 28, 2021 12:13 PM  
**To:** Patrick Telfer <[PTelfer@brantford.ca](mailto:PTelfer@brantford.ca)>; Geoff B. Daley <[GDaley@brantford.ca](mailto:GDaley@brantford.ca)>  
**Cc:** Tommara E. Mcmillan <[TMcmillan@brantford.ca](mailto:TMcmillan@brantford.ca)>; Mitch Vininsky <[mvininsky@ksvadvisory.com](mailto:mvininsky@ksvadvisory.com)>; Noah Goldstein <[ngoldstein@ksvadvisory.com](mailto:ngoldstein@ksvadvisory.com)>  
**Subject:** RE: 155 Adams Boulevard - ppty tax arrears

Hi Pat,

Thanks for the attached. Please change the mailing address to our office. All correspondence from the City regarding this property should be directed to our office as per below:

Attention: Murtaza Tallat  
KSV Advisory Inc.  
150 King St. W #2308  
Toronto, ON, M5H 1J9

Thanks,



**Murtaza Tallat**

Manager

T 416.932.6031

M 647.640.4248

W [www.ksvadvisory.com](http://www.ksvadvisory.com)

---

**From:** Patrick Telfer <[PTelfer@brantford.ca](mailto:PTelfer@brantford.ca)>  
**Sent:** October 28, 2021 11:52 AM  
**To:** Murtaza Tallat <[mtallat@ksvadvisory.com](mailto:mtallat@ksvadvisory.com)>; Geoff B. Daley <[GDaley@brantford.ca](mailto:GDaley@brantford.ca)>  
**Cc:** Tommara E. Mcmillan <[TMcmillan@brantford.ca](mailto:TMcmillan@brantford.ca)>; Mitch Vininsky <[mvininsky@ksvadvisory.com](mailto:mvininsky@ksvadvisory.com)>; Noah Goldstein <[ngoldstein@ksvadvisory.com](mailto:ngoldstein@ksvadvisory.com)>  
**Subject:** RE: 155 Adams Boulevard - ppty tax arrears

Hello Murtaza,

Please find attached a statement of account for 155 Adams Blvd showing outstanding taxes as of today's date.

Upon review of this property, it has come to my attention that this property is still not properly assessed.

MPAC still has the property assessed as Industrial Vacant Land (IX) with a value of \$1,889,000.

A request was submitted to MPAC in the Spring to have this rectified as the property has not been vacant land for a least a couple of years.

I have followed up with MPAC again today with a request to have this property valued and assessed properly and omitted assessment notices issued before they close off assessment changes for 2021.

This will result in additional taxes being added to the property and omitted tax notices being issued.

Currently we have the following owner and mailing address information on file:

MAHAL VENTURE CAPITAL INC

6845 SECOND LINE W

MISSISSAUGA ON L5W 1M8

Does this need to change before any future correspondence is sent out?

Please let me know if you have any questions.

Thanks,



Pat

Patrick Telfer  
Manager of Revenue/Tax Collector  
City of Brantford  
519-759-4222 ext. 5483

---

**From:** Murtaza Tallat [<mailto:mtallat@ksvadvisory.com>]  
**Sent:** Wednesday, October 27, 2021 4:44 PM  
**To:** Patrick Telfer; Geoff B. Daley  
**Cc:** Tommara E. Mcmillan; Mitch Vininsky; Noah Goldstein  
**Subject:** RE: 155 Adams Boulevard - ppty tax arrears

Yes, that would be helpful as a start. We may have further requests once we have had a chance to review.



Murtaza Tallat

Manager

T 416.932.6031  
M 647.640.4248  
W [www.ksvadvisory.com](http://www.ksvadvisory.com)

---

**From:** Patrick Telfer <[PTelfer@brantford.ca](mailto:PTelfer@brantford.ca)>  
**Sent:** October 27, 2021 4:42 PM  
**To:** Murtaza Tallat <[mtallat@ksvadvisory.com](mailto:mtallat@ksvadvisory.com)>; Geoff B. Daley <[GDaley@brantford.ca](mailto:GDaley@brantford.ca)>  
**Cc:** Tommara E. Mcmillan <[TMcmillan@brantford.ca](mailto:TMcmillan@brantford.ca)>; Mitch Vininsky <[mvininsky@ksvadvisory.com](mailto:mvininsky@ksvadvisory.com)>; Noah Goldstein <[ngoldstein@ksvadvisory.com](mailto:ngoldstein@ksvadvisory.com)>  
**Subject:** RE: 155 Adams Boulevard - ppty tax arrears

Hello Murtaza,  
Can you let me know specifically what you are looking for.  
Will a statement of account showing the current level of tax arrears suffice?  
Thanks,  
Pat

Patrick Telfer  
Manager of Revenue/Tax Collector  
City of Brantford  
519-759-4222 ext. 5483

---

**From:** Murtaza Tallat [<mailto:mtallat@ksvadvisory.com>]  
**Sent:** Wednesday, October 27, 2021 12:05 PM  
**To:** Geoff B. Daley; Patrick Telfer  
**Cc:** Tommara E. Mcmillan; Mitch Vininsky; Noah Goldstein  
**Subject:** RE: 155 Adams Boulevard - ppty tax arrears

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Geoff, thank you for the introduction.

Pat, please see the attached copy of the receivership order dated October 1, 2021. A copy of the same, along with all other court materials in these proceedings, can be found on KSV's website, here:

<https://www.ksvadvisory.com/insolvency-cases/case/mahal-venture-capital-inc>

I also request that you please include Mitch Vininsky and Noah Goldstein (both copied) of the Receiver's office on correspondence regarding this matter.

Thank you,



**Murtaza Tallat**

Manager

T 416.932.6031

M 647.640.4248

W [www.ksvadvisory.com](http://www.ksvadvisory.com)

---

**From:** Geoff B. Daley <[GDaley@brantford.ca](mailto:GDaley@brantford.ca)>

**Sent:** October 27, 2021 11:53 AM

**To:** Murtaza Tallat <[mtallat@ksvadvisory.com](mailto:mtallat@ksvadvisory.com)>

**Cc:** Tommara E. Mcmillan <[TMcmillan@brantford.ca](mailto:TMcmillan@brantford.ca)>; Patrick Telfer <[PTelfer@brantford.ca](mailto:PTelfer@brantford.ca)>

**Subject:** 155 Adams Boulevard - ppty tax arrears

Hello Mr. Tallat,

This e-mail is further to the recent exchange between the City, the City's outside counsel and Chris Burr regarding outstanding property taxes owing for the property bearing municipal address 155 Adams Boulevard, Brantford, Ontario.

By way of this e-mail I am introducing you to Mr. Pat Telfer, the City's Manager of revenue/tax collector. Mr. Telfer will be able to provide the information you requested regarding outstanding property taxes for this property.

If you could please provide Mr. Telfer with a copy of the receivership order confirming KSV's appointment as receiver in the Golden Miles proceedings we will be in a better position to provide the information you are seeking.

If you could please copy me on any correspondence regarding this matter please let me know.

Thanks

Geoffrey B. Daley

Legal Counsel and Head of Litigation

T: 519.759.4150, ext. 5150 | F: 519.751.4757

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← Return to Work Objects List

# 2906 030 007 07200 · ENQ-0143537

  
RECEIVED

  
IN PROGRESS

  
COMPLETED

## Property Summary

106 · Vacant industrial land

**Roll Number**

[2906 030 007 07200](#)

**Region**

20 - Brantford

**Municipality**

BRANTFORD CITY

**Legal Description**

BRANTFORD CON 3 PT LOTS 38 AND 39 RP 2R6545 PARTS 1 AND 2 RP 2R4747 PART 1 RP 2R1332 PARTS 1 TO 3

**Type**

INDUSTRIAL

**Zoning**

M2

**Lot Size**

23.15 Acres

**Status**

Active

**Municipal Address**

155 ADAMS BLVD

## Data

Received Date

2022/01/18

Received Format

Portal

Municipal Rep Email

ptelfer@brantford.ca

Additional Email

John.Wight@mpac.ca,levy.wilson@mpac.ca

## Response

Thank you for your enquiry received on 2022/01/18. As per your submission, please find the response(s) below:

Question - 1

Hello Levy,

Just looking for an update on the value and tax class for this property.

The owners of the property are in bankruptcy negotiations and the receiver for the property is trying to sell.

They are aware that the property is not assessed properly and prospective owners are asking what the potential property taxes may be.

I cannot provide that information without a property value and tax class.

Thanks,

Pat

Response - 1

Pat

This fell into my enquiries, I am cc Levy this response. I am sure he will get right back to you.

This is Exhibit "E" to the Affidavit  
of Pat Telfer sworn before me this  
2<sup>nd</sup> day of May, 2024 at the  
City of Brantford in accordance with O. Reg. 431/20,  
Administering Oath or Declaration Remotely.

*Geoff Daley*

---

Commissioner for taking Affidavits

Geoffrey Daley

## Patrick Telfer

---

**From:** Wilson, Levy <Levy.Wilson@mpac.ca>  
**Sent:** Monday, February 7, 2022 9:36 AM  
**To:** Patrick Telfer  
**Subject:** 290603000707200 - 155 Adams Blvd - Work Object id: ENQ-0143537

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Hi Pat,

Good morning to you and I hope you had a good weekend.

The property above was assigned to me for assessment, I have received the plans and is in the process of carrying out the said assessment. However in order to complete my duties I need to carry out an inspection of the property. Each time I try to schedule an inspection, there is a freeze on the same. I hope to carry out one by end of February, which, is the scheduled time for the freeze on inspection to be lifted.

Should you require any other information, please feel free to reply to this email or contact me through any of the numbers listed below.

Kind regards,

**Levy Wilson, M.Sc., A.I.M.A.**

Property Valuation Specialist  
Valuation & Assessment Standards | Centralized Properties  
T: (647) 484-9986  
C: (437) 221 9674

[mpac.ca](http://mpac.ca)

Municipal Property Assessment Corporation  
4271 King Street East, Suite 100  
Kitchener, ON N2P 2E9



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This is Exhibit "F" to the Affidavit  
of Pat Telfer sworn before me this  
2<sup>nd</sup> day of May, 2024 at the  
City of Brantford in accordance with O. Reg. 431/20,  
Administering Oath or Declaration Remotely.

*Geoff Daley*

---

Commissioner for taking Affidavits

Geoffrey Daley

## Patrick Telfer

---

**From:** Burr, Chris <chris.burr@blakes.com>  
**Sent:** Thursday, March 3, 2022 6:09 PM  
**To:** David Thompson; Geoff B. Daley  
**Cc:** Patrick Telfer  
**Subject:** Bradford Notice of Intention to Enforce  
**Attachments:** Mahal - NITES - City of Brantford.pdf; Response to FDMA Notice to Mahal Venture Capital

**CAUTION EXTERNAL EMAIL** This email originated from outside of the City of Brantford email system. Do not click links or open attachments unless you recognize the sender and know the content is safe. If you are unsure, please contact the Service Desk at ext. 5555

Hi David, Geoff,

In January, we received a notice of arrears of property taxes from the City, and I sent the attached letter by email notifying the Brantford Property Tax Office of the stay of proceedings. We have now received the attached Notice of Intention to Enforce Security, which I believe is related to the earlier demand.

The Receiver's view is that the stay clearly applies to this enforcement, and that any and all property tax arrears will be addressed in the receivership proceedings, once the sale process has concluded and we know what kind of proceeds we will be dealing with. Does the City share the view that the enforcement is stayed? We aren't clear whether the City is proposing to enforce the tax debt notwithstanding the stay (in which case, I'll prepare a letter responding accordingly), or if the Notice of Intention to Enforce was generated as a result of the City's normal processes, and the issue of the stay of proceedings was simply not on the radar of Mr. Lewis, who signed the notice (in which case, no problem and no harm done).

Please let me know the City's position, and I'll either respond formally to the Notice of Intention, or not.

Thanks guys.

Chris.

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Blake, Cassels & Graydon LLP  
199 Bay Street, Suite 4000, Toronto ON M5L 1A9 ([Map](#))  
[blakes.com](#) | [LinkedIn](#)

 | Blakes Means Business

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**Notice of Intention to Enforce Security**  
**Section 244(1) Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, as amended**  
**(Rule 124, Form 86)**

To: ALL THOSE PARTIES LISTED ON SCHEDULE "A" ATTACHED

Each an insolvent person.

Take notice that:

1. The Corporation of the City of Brantford, a secured creditor, intends to enforce its security on the property of the insolvent person described below:

**Part Lot 38, Concession 3, Geographic Township of Brantford, being Part 2 on 2R-4137; Brantford City; T/W Easement over part Lots 37 and 38, Concession 3, Geographic Township of Brantford, Part 24, 25, 26, 30, 31, 32, 36, 37, 38, 42, 43 and 44, on 2R-6421 as in BC66565 and Part Release in BC96373; City of Brantford; being all of PIN 32281-0177 (LT)  
403 S/S Adams Avenue, Brantford, Ontario,  
Roll # 2906 030 007 07910 0000**

2. The security that is to be enforced is in the form of Real Property.
3. The total amount of indebtedness secured by the security is \$2,488.89 as of December 31<sup>st</sup>, 2021 (See Below\*)
4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

Dated at the City of Brantford this 22 day of February, 2022

**The Corporation of the City of Brantford**

  
MIKE LEWIS  
Legal Counsel

**\*NOTE:** The amount of indebtedness shown is as of December 31, 2021. The current balance owing will be greater than the amount shown, and will include any tax instalments that have fallen due since December 31, 2021, and additional penalty, interest and costs. To obtain an up-to-date balance owing, please contact:

**Tax Office**  
**The Corporation of the City of Brantford**  
**58 Dalhousie Street**  
**P.O. Box 818**  
**Brantford, Ontario**  
**N3T 5R7**  
**Phone: 519-759-4150**

**SCHEDULE "A"**

<b>NAME</b>	<b>ADDRESS FOR SERVICE</b>	<b>INTEREST</b>
MAHAL VENTURE CAPITAL INC.	6845 SECOND LINE WEST MISSISSUGA, ONTARIO L5W 1M8	REGISTERED/ASSESSED OWNER
MAHAL VENTURE CAPITAL INC.	C/O BLAKE, CASSELS & GRAYDON LLP 19 BAY STREET SUITE 4000 COMMERCE COURT WEST TORONTO, ONTARIO M5L 1A9	REGISTERED/ASSESSED OWNER
MAHAL VENTURE CAPITAL INC.	C/O KSV ADVISORY INC ATTN MARTAZA TALLAT UNIT 2308 150 KING STREET WEST TORONTO, ONTARIO M5H 1J9	REGISTERED/ASSESSED OWNER

00663043  
 403 S/S @ ADAMS, BRANTFORD  
 2906 030 007 07910 0000

This is Exhibit "G" to the Affidavit  
of Pat Telfer sworn before me this  
2<sup>nd</sup> day of May, 2024 at the  
City of Brantford in accordance with O. Reg. 431/20,  
Administering Oath or Declaration Remotely.

*Geoff Daley*

---

Commissioner for taking Affidavits

Geoffrey Daley



Electronically issued : 12-Apr-2022  
Délivré par voie électronique : 12-Apr-2022  
Toronto

Court File No. CV-21-00664778-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE MADAM ) MONDAY, THE 11<sup>TH</sup>  
 )  
JUSTICE GILMORE ) DAY OF APRIL, 2022  
 )

B E T W E E N:

SKYMARK FINANCE CORPORATION

Applicant

- and -

MAHAL VENTURE CAPITAL INC. and GOLDEN MILES FOOD  
CORPORATION

Respondents

**APPROVAL AND VESTING ORDER**

**THIS MOTION**, made by KSV Restructuring Inc. ("KSV") in its capacity as the Court-appointed receiver and manager (in such capacity, the "**Receiver**"), without security, of the assets, undertakings and properties of Mahal Venture Capital Inc. ("**Mahal VC**") and Golden Miles Food Corporation ("**Golden Miles**") and, together with Mahal VC, the "**Companies**") owned or used in connection with the flour mill located on the property municipally known as 155 Adams Blvd., Brantford, Ontario for an order, (i) approving the sale transaction (the "**Transaction**") contemplated by an agreement of purchase and sale between the Receiver and 12175622 Canada Ltd. (the "**Purchaser**") dated March 18, 2022 and appended to the Third

Report of the Receiver dated April 4, 2022 (the "**Third Report**"), as amended by the asset purchase agreement amending agreement, dated April 8, 2022 (the "**APA**"), (ii) authorizing the Receiver to enter into any other ancillary documents and agreements required to complete the Transaction, (iii) vesting in the Purchaser the Companies' right, title and interest in and to the assets described in the APA (the "**Purchased Assets**") free and clear of all liens, charges, security interests and encumbrances, other than Permitted Encumbrances (defined in the APA), was heard this day by judicial videoconference.

**ON READING** the Third Report, the supplement to the third report of the Receiver dated April 8, 2022 (the "**Supplement**"), and on hearing the submissions of counsel for the Receiver, and such other parties listed on the Participant Information Form, no one else appearing although properly served as appears from the Affidavit of Service of Caitlin McIntyre sworn April 5, 2022 and the Affidavit of Service of Nancy Thompson sworn April 8, 2022, filed:

#### **SERVICE**

1. **THIS COURT ORDERS** that the time for service of the Receiver's Notice of Motion dated April 1, 2022 (the "**NOM**"), the Third Report and the Supplement, be and hereby is abridged, such that service of the NOM, the Third Report and the Supplement is hereby validated, and that further service thereof is hereby dispensed with.

#### **SALE AGREEMENT APPROVAL**

2. **THIS COURT ORDERS** that any capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the APA.

3. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the APA by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and

directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.

4. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as Schedule "A" hereto (the "**Receiver's Certificate**"), all of the Receiver's and the Companies' right, title and interest in and to the Purchased Assets described in the APA shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice McEwen dated October 1, 2021; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on Schedule "B" hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule "C") and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets and are non-enforceable and non-binding as against the Purchaser.

5. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the Land Titles Division of Brant (No. 2) of an Application for Vesting Order in the form prescribed

by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property identified in Schedule “D” hereto (the “**Real Property**”) in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in Schedule “B” hereto.

6. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Receiver's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

7. **THIS COURT ORDERS AND DIRECTS** the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.

8. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Company's records pertaining to the past and current employees of the Companies, including personal information. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Companies

9. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;

- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Companies and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Companies;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Companies and shall not be void or voidable by creditors of the Companies, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

#### MISCELLANEOUS

10. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.



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**Schedule A – Form of Receiver’s Certificate**

Court File No. CV-21-00664778-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

B E T W E E N:

SKYMARK FINANCE CORPORATION

Applicant

- and –

MAHAL VENTURE CAPITAL INC. and GOLDEN MILES FOOD  
CORPORATION

**RECEIVER’S CERTIFICATE**

**RECITALS**

A. Pursuant to an Order of the Honourable Justice McEwen of the Ontario Superior Court of Justice (the "**Court**") dated October 1, 2021, KSV Restructuring Inc. was appointed as receiver and manager (in such capacity, the "**Receiver**"), without security, of the assets, undertakings and properties of Mahal Venture Capital Inc. ("**Mahal VC**") and Golden Miles Food Corporation ("**Golden Miles**" and, together with Mahal VC, the "**Companies**") owned or used in connection with the flour mill located on the property municipally known as 155 Adams Blvd., Brantford, Ontario

B. Pursuant to an Order of the Court dated April 11, 2022 the Court approved the agreement of purchase and sale made as of March 18, 2022 (as amended, the "**APA**") between the Receiver and 12175622 Canada Ltd. (the "**Purchaser**") and provided for the vesting in the Purchaser of the Companies’ right, title and interest in and to the Purchased Assets, which vesting is to be

effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in Article 8 of the APA have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the APA.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the APA;
2. The conditions to Closing as set out in Article 8 of the APA have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at \_\_\_\_\_ [TIME] on \_\_\_\_\_ [DATE].

**KSV RESTRUCTURING INC., in its  
capacity as Receiver of the undertaking,  
property and assets of Mahal Venture Capital  
Inc. and Golden Miles Food Corporation, and  
not in its personal capacity**

Per: \_\_\_\_\_

Name:

Title:

**Schedule B – Claims to be deleted and expunged from title to Real Property**

<b>REG. NUM.</b>	<b>DATE</b>	<b>INSTRUMENT TYPE</b>	<b>AMOUNT</b>	<b>PARTIES FROM</b>	<b>PARTIES TO</b>
BC276347	2015/06/22	CHARGE	\$4,000,000	MAHAL VENTURE CAPITAL INC.	MERK INVESTMENTS LTD.
BC311800	2017/02/28	TRANSFER OF CHARGE		MERK INVESTMENTS LTD.	SKYMARK FINANCE CORPORATION
BC316950	2017/05/29	TRANSFER OF CHARGE		SKYMARK FINANCE CORPORATION	KLN HOLDINGS INC.
BC322163	2017/08/09	TRANSFER OF CHARGE		KLN HOLDINGS INC.	SKYMARK FINANCE CORPORATION
BC322166	2017/08/09	CHARGE	\$9,600,000	MAHAL VENTURE CAPITAL INC.	SKYMARK FINANCE CORPORATION
BC322167	2017/08/09	NO ASSGN RENT GEN		MAHAL VENTURE CAPITAL INC.	SKYMARK FINANCE CORPORATION
BC322175	2017/08/09	POSTPONEMENT		SKYMARK FINANCE CORPORATION	SKYMARK FINANCE CORPORATION
BC322181	2017/08/09	TRANSFER OF CHARGE		SKYMARK FINANCE CORPORATION	KLN HOLDINGS INC.
BC327419	2017/10/27	NO SEC INTEREST	\$928,500	SKYMARK FINANCE CORPORATION	
BC329736	2017/12/01	TRANSFER OF CHARGE		SKYMARK FINANCE CORPORATION	KLN HOLDINGS INC.
BC330339	2017/12/12	NO SEC INTEREST	\$3,300,000	SKYMARK FINANCE CORPORATION	
BC335201	2018/03/19	NO SEC INTEREST	\$633,950	SKYMARK FINANCE CORPORATION	
BC335884	2018/04/03	TRANSFER OF CHARGE		SKYMARK FINANCE CORPORATION	KLN HOLDINGS INC.
BC337603	2018/05/07	TRANSFER OF CHARGE		SKYMARK FINANCE CORPORATION	KLN HOLDINGS INC.

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO
BC344769	2018/09/07	CHARGE	\$6,400,000	MAHAL VENTURE CAPITAL INC.	SKYMARK FINANCE CORPORATION KLN HOLDINGS INC.
BC344775	2018/09/07	NO ASSGN RENT GEN		MAHAL VENTURE CAPITAL INC	SKYMARK FINANCE CORPORATION KLN HOLDINGS INC.
BC345096	2018/09/13	POSTPONEMENT		SKYMARK FINANCE CORPORATION	SKYMARK FINANCE CORPORATION KLN HOLDINGS INC.
BC345098	2018/09/13	POSTPONEMENT		SKYMARK FINANCE CORPORATION	SKYMARK FINANCE CORPORATION KLN HOLDINGS INC.
BC345099	2018/09/13	POSTPONEMENT		SKYMARK FINANCE CORPORATION	SKYMARK FINANCE CORPORATION KLN HOLDINGS INC.
BC345100	2018/09/13	POSTPONEMENT		SKYMARK FINANCE CORPORATION	SKYMARK FINANCE CORPORATION KLN HOLDINGS INC.
BC352563	2019/01/23	NO SEC INTEREST	\$650,891	SKYMARK FINANCE CORPORATION	
BC353871	2019/02/19	NO SEC INTEREST	\$2	SKYMARK FINANCE CORPORATION	
BC354820	2019/03/07	CONSTRUCTION LIEN	\$4,640,578	VICANO CONSTRUCTION LIMITED	
BC356416	2019/04/10	CONSTRUCTION LIEN	\$439,421	VICANO CONSTRUCTION LIMITED	
BC358285	2019/05/16	CERTIFICATE		VICANO CONSTRUCTION LIMITED	
BC360674	2019/06/27	TRANSFER OF CHARGE		SKYMARK FINANCE CORPORATION	THOMSON, ANDREW 2620509 ONTARIO INC. 2580165 ONTARIO INC. JANODEE INVESTMENTS LTD.

5

<b>REG. NUM.</b>	<b>DATE</b>	<b>INSTRUMENT TYPE</b>	<b>AMOUNT</b>	<b>PARTIES FROM</b>	<b>PARTIES TO</b>
					RENAUD, RAYMOND RENAUD, CAMERON 1061307 ONTARIO INC. KLN HOLDINGS INC.
BC361676	2019/07/15	NO SEC INTEREST	\$2,680,000	SKYMARK FINANCE CORPORATION	
BC362237	2019/07/25	TRANSFER OF CHARGE		SKYMARK FINANCE CORPORATION	SEAGRAVE BUILDING SYSTEMS LTD.
BC386710	2020/09/21	TRANSFER OF CHARGE		SKYMARK FINANCE CORPORATION	MERK INVESTMENTS LTD.
BC393218	2020/12/22	TRANSFER OF CHARGE		RENAUD, RAYMOND	1061307 ONTARIO INC.
BC399266	2021/03/26	CHARGE	\$35,000,000	MAHAL VENTURE CAPITAL INC.	GOLDEN MILES FOOD CORPORATION
BC399986	2021/04/06	NOTICE OF LEASE	\$1	MAHAL VENTURE CAPITAL INC.	GOLDEN MILES FOOD CORPORATION

**Schedule C – Permitted Encumbrances, Easements and Restrictive Covenants  
related to the Real Property**

**(unaffected by the Vesting Order)**

- (a) Encumbrances related to Taxes and utilities arising by operation of law (statutory or otherwise) which relate to or secure Liabilities that in each case are not yet due or are not in arrears or, if due or in arrears, the validity of which is being contested;
- (b) only with respect to the Owned Real Property, construction, mechanics', carriers', workers', repairers', storers' or other similar Encumbrances (inchoate or otherwise) if individually or in the aggregate: (i) they are not material; (ii) they arose or were incurred in the ordinary course of business; (iii) they have not been filed, recorded or registered in accordance with Applicable Law; (iv) notice of them has not been given to the Debtors or the Vendor; and (v) the indebtedness secured by them is not in arrears;
- (c) title defects or irregularities, unregistered easements or rights of way, and other unregistered restrictions or discrepancies affecting the use of real property;
- (d) registered restrictive covenants, leases and notices of lease, easements, covenants, rights of way and other restrictions, including without limitation: (i) registered easements on real property for the supply of utilities or telephone services and for drainage, storm or sanitary sewers, public utilities lines, telephone lines, cable television lines or other services, and (ii) registered easements or rights-of-way for the passage, ingress and egress of Persons and vehicles over parts of the Owned Real Property;
- (e) registered agreements with municipalities or public utilities;
- (f) facility cost sharing, servicing, parking, reciprocal and other similar agreements with neighbouring landowners and/or any Governmental Authority in respect of the Owned Real Property;
- (g) any encroachments by any structure located on the Owned Real Property onto any adjoining lands and any encroachment by any structure located on adjoining lands onto the Owned Real Property;
- (h) in respect of the Owned Real Property, the provisions of any Applicable Law, including by-laws, regulations, airport zoning regulations, ordinances and similar instruments relating to development and zoning, and any reservations, exceptions, limitations, provisos and conditions contained in the original Crown grant or patent;
- (i) in respect of the Owned Real Property, any Work Orders; and

- (j) the notice of lease registered as instrument number A473982 against title to the Owned Real Property under PIN 32281-0177 in favour of The TDL Group Corp. (the “**TDL Notice**”), provided that the Vendor shall use commercially reasonable efforts to obtain the consent of The TDL Group Corp. to the discharge of the TDL Notice on or prior to the Closing Date (whether pursuant to the Approval and Vesting Order or otherwise);

provided that, notwithstanding anything in the foregoing to the contrary, Permitted Encumbrances shall not include any of the instruments or registrations listed in Schedule “B” hereof, nor any registrations made against either Debtor under the *Personal Property Security Act* (Ontario) to the extent such registrations attach to the Purchased Assets.

### **Schedule D – Real Property**

**PIN 32281-0177 (LT):** PT LT 38 CON 3 GEOGRAPHIC TWP OF BRANTFORD, BEING PT 2 ON 2R4137; BRANTFORD CITY; T/W EASEMENT OVER PART LOTS 37 & 38, CON 3 GEOGRAPHIC TWP OF BRANTFORD, PT 24,25,26,30,31,32,36,37,38,42,43,44, 2R6421 AS IN BC66565 AND PT RELEASE IN BC96373

**PIN 32281-0309 (LT):** FIRSTLY: PART LOTS 38, 39, CONCESSION 3 BRANTFORD CITY DESIGNATED AS PARTS 1, 2, PLAN 2R6545; SUBJECT TO EASEMENT OVER PART 2, PLAN 2R6545 AS IN BC304245; SECONDLY: PART LOTS 38, 39, CONCESSION 3 BRANTFORD CITY DESIGNATED AS PARTS 1, 2, 3, PLAN 2R1332 AND PART 1, PLAN 2R4747; CITY OF BRANTFORD



Court File No.: CV-21-00664778-00CL

SKYMARK FINANCE CORPORATION  
Applicant

- and -  
MAHAL VENTURE CAPITAL INC., et al.  
Respondents

**ONTARIO**

**SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

Proceeding Commenced at Toronto

**APPROVAL AND VESTING ORDER**

**BLAKE, CASSELS & GRAYDON LLP**  
Barristers and Solicitors  
199 Bay Street  
Suite 4000, Commerce Court West  
Toronto, Ontario M5L 1A9

**Chris Burr**, LSO #55172H  
Tel: 416-863-3261  
Email: [chris.burr@blakes.com](mailto:chris.burr@blakes.com)

**Caitlin McIntyre**, LSO #72306R  
Tel: 416-863-4174  
Fax: 416-863-2653  
Email: [caitlin.mcintyre@blakes.com](mailto:caitlin.mcintyre@blakes.com)

Lawyers for the Receiver

This is Exhibit "H" to the Affidavit  
of Pat Telfer sworn before me this  
2<sup>nd</sup> day of May, 2024 at the  
City of Brantford in accordance with O. Reg. 431/20,  
Administering Oath or Declaration Remotely.

*Geoff Daley*

---

Commissioner for taking Affidavits

Geoffrey Daley



Blake, Cassels & Graydon LLP  
Barristers & Solicitors  
Patent & Trade-mark Agents  
199 Bay Street  
Suite 4000, Commerce Court West  
Toronto ON M5L 1A9 Canada  
Tel: 416-863-2400 Fax: 416-863-2653

**Ngina Treffry**  
Law Clerk

Dir: 416-863-2253  
ngi@blakes.com

Reference: 25198/2

May 19, 2022

VIA EMAIL (tax.info@brantford.ca)

City of Brantford  
Property Tax Office  
220 Colborne Street  
Brantford, ON N3T 2H1

Re: KSV Restructuring Inc., in its capacities as court-appointed receiver and manager and trustee in bankruptcy of Mahal Venture Capital Inc. and Golden Miles Food Corporation, and not in its personal or corporate capacity sale to 12175622 Canada Ltd. of the property municipally known as 155 Adams Blvd, Brantford, Ontario, and legally described in PINs 32281-0177(LT) and 32281-0309(LT) as more particularly set out in Schedule "A" attached (the "**Property**")

Assessment Roll Nos.: 2906-030-007-07200-0000 and 2906-030-007-07910-0000

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Dear Sirs:

This will confirm that the above-captioned transaction was successfully completed on May 18, 2022. A copy of the registered application for vesting order is attached.

We would ask that you kindly note the change in ownership of the Property in your records and that you send all future tax bills and/or notices applicable to the property to the new owner as follows:

12175622 CANADA LTD.  
155 Adams Boulevard  
Brantford, Ontario N3S 7V8

Yours truly,

*Ngina Treffry*

Ngina Treffry  
Law Clerk  
NGI  
Encl.

c. City of Brantford Utilities

13144758.1

**SCHEDULE "A"**

**LEGAL DESCRIPTION**

**Municipal Address: 155 Adams Boulevard, Brantford, Ontario**

PIN: 32281-0177(LT)

Legal Description:

PT LT 38 CON 3 GEOGRAPHIC TWP OF BRANTFORD, BEING PT 2 ON 2R4137;  
BRANTFORD CITY; T/W EASEMENT OVER PART LOTS 37 & 38, CON 3  
GEOGRAPHIC TWP OF BRANTFORD, PT 24,25,26,30,31,32,36,37,38,42,43,44, 2R6421  
AS IN BC66565 AND PT RELEASE IN BC96373

PIN: 32281-0309(LT)

Legal Description:

FIRSTLY: PART LOTS 38, 39, CONCESSION 3 BRANTFORD CITY DESIGNATED AS  
PARTS 1, 2, PLAN 2R6545; SUBJECT TO EASEMENT OVER PART 2, PLAN 2R6545 AS  
IN BC304245; SECONDLY: PART LOTS 38, 39, CONCESSION 3 BRANTFORD CITY  
DESIGNATED AS PARTS 1, 2, 3, PLAN 2R1332 AND PART 1, PLAN 2R4747; CITY OF  
BRANTFORD

This is Exhibit "I" to the Affidavit  
of Pat Telfer sworn before me this  
2<sup>nd</sup> day of May, 2024 at the  
City of Brantford in accordance with O. Reg. 431/20,  
Administering Oath or Declaration Remotely.

*Geoff Daley*

---

Commissioner for taking Affidavits

Geoffrey Daley

# TAX CERTIFICATE

CERTIFICATION DATE	ROLL NUMBER
March 21, 2022	2906-030-007-07200-0000

CERTIFICATE NUMBER	FEE PAID	ACCOUNT NO.	REFERENCE #
250216	\$80.00	00167800	

REQUESTED BY:	PROPERTY OWNER & LEGAL DESCRIPTION
BLAKE, CASSELS & GRAYDON LLP BARRISTERS & SOLICITORS 199 BAY ST SUITE 4000 TORONTO ON M5L 1A9	MAHAL VENTURE CAPITAL INC  155 ADAMS BLVD BRANTFORD CON 3 PT LOTS 38 AND 39 RP 2R6545 PARTS 1 AND 2 RP 2R4747 PART 1 RP 2R1332 PARTS 1 TO 3

(Certificate authorized by Section 352 of the Municipal Act, 2001, S.O. 2001, c.25)

CURRENT LEVY:	INTERIM	FINAL	SUPP/OMIT/ OTHER	ADJUSTMENT FOR CAP/CLAWBACK	TOTAL LEVY
	\$25,871.48	\$0.00	\$650.00	0.00	\$26,521.48

INSTALMENTS	TAXES LEVIED	TAXES PAST DUE	PENALTY / INTEREST	TOTAL OUTSTANDING
Interim Inst. 1. Feb 25, 22	\$12,936.48	\$12,936.48	\$161.71	\$13,098.19
Interim Inst. 2. Apr 27, 22	\$12,935.00	\$0.00	\$0.00	\$12,935.00
Final Inst. 1.	\$0.00	\$0.00	\$0.00	\$0.00
Final Inst. 2.	\$0.00	\$0.00	\$0.00	\$0.00
Supp/Omit/Other	\$650.00	\$650.00	\$7.50	\$657.50

PRIOR YEAR LEVY	\$51,742.94
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**(YEARS NOT DETAILED BELOW ARE PAID IN FULL)**

PRIOR YEARS	TAXES PAST DUE	PENALTY / INTEREST	TOTAL OUTSTANDING
2021	\$51,742.94	\$6,628.97	\$58,371.91
2020	\$58,183.84	\$13,255.09	\$71,438.93
2019 and Prior DEFERRED TAXES ON ACCOUNT CREDIT	\$0.00	\$0.00	\$0.00
			\$0.00
<b>GRAND TOTAL OUTSTANDING (ALL YEARS):</b>			<b>\$156,501.53</b>

I HEREBY CERTIFY THAT THE ABOVE STATEMENTS RESPECTIVELY SHOW:

- The current amount of taxes on Real Property and whether any or all of the taxes have been paid as at this date in connection with the above lands, and that the Interim and/or Final taxes as described above, for The Corporation of the City of Brantford have been levied for the current year; and
- All arrears of taxes returned to this office and due and owing against the above lands.



(FOR) CITY TREASURER



# TAX CERTIFICATE

Property Tax Office: 58 Dalhousie St. (N3T 2J2)  
(Mail To) P.O. Box 515, Brantford, ON N3T 6L6  
Phone: (519) 759-4150 Email: tax.info@brantford.ca  
[www.brantford.ca](http://www.brantford.ca)

LOCAL IMPROVEMENTS ASSESSED TO THE PROPERTY TO DATE INCLUDE:

BY LAW	DESCRIPTION	AMOUNT	EXPIRY
--------	-------------	--------	--------

Note: The City of Brantford does not have any properties with local improvement charges added to property tax accounts.

- Water and Sewer Arrears should be checked with Customer Services, at P.O. Box 515, Brantford, ON. N3T 6L6. Phone 519-756-1360.
- This Certificate reflects only those charges added to the Tax Collectors Roll up to the date of Certification.
- Any Credit Balance appearing on this Certificate is not verified. No adjustment should be made unless the credit balance is a known and acknowledged overpayment.
- The Tax Levy to date does not include subsequent supplementary taxes that may be levied and added under Section 33 or 34 of the Assessment Act, R.S.O. 1990, c.A.31, as amended, nor does it include adjustments that may be made under Section 357, 358 and 359 of the Municipal Act, and Section 39.1 and 40 of the Assessment Act.
- Supplementary tax bills for new buildings and additions/improvements to existing buildings, etc., have various due dates depending on when the billing is issued. They are normally payable in two installments with 21 days notice.
- Tax due dates for regular billings are normally during the months of February, April, June and September. Please call to verify this years due dates.
- If the taxes on this property are paid by **Pre-Authorized Payment (PAP)**, the owner is responsible for notifying the Tax Office when to cancel the PAP deductions. Deductions can be stopped up to the day before the PAP file is transmitted to our bank. Once the file is transmitted, the payments will be processed. We will not refund any payments that have been processed prior to notice being given to cancel the deductions. Taxes can be adjusted on closing to include the final PAP deduction.

# TAX CERTIFICATE

CERTIFICATION DATE	ROLL NUMBER
March 21, 2022	2906-030-007-07910-0000

CERTIFICATE NUMBER	FEE PAID	ACCOUNT NO.	REFERENCE #
250217	\$80.00	00964411	25198/2

REQUESTED BY:	PROPERTY OWNER & LEGAL DESCRIPTION
BLAKE, CASSELS & GRAYDON LLP BARRISTERS & SOLICITORS 199 BAY ST SUITE 4000 TORONTO ON M5L 1A9	MAHAL VENTURE CAPITAL INC  403 S/S@ ADAMS CON 3 PT LOT 38 RP 2R6421 PART 2

(Certificate authorized by Section 352 of the Municipal Act, 2001, S.O. 2001, c.25)

CURRENT LEVY:	INTERIM	FINAL	SUPP/OMIT/ OTHER	ADJUSTMENT FOR CAP/CLAWBACK	TOTAL LEVY
	\$506.75	\$0.00	\$650.00	0.00	\$1,156.75

INSTALMENTS	TAXES LEVIED	TAXES PAST DUE	PENALTY / INTEREST	TOTAL OUTSTANDING
Interim Inst. 1. Feb 25, 22	\$253.75	\$253.75	\$3.17	\$256.92
Interim Inst. 2. Apr 27, 22	\$253.00	\$0.00	\$0.00	\$253.00
Final Inst. 1.	\$0.00	\$0.00	\$0.00	\$0.00
Final Inst. 2.	\$0.00	\$0.00	\$0.00	\$0.00
Supp/Omit/Other	\$650.00	\$650.00	\$7.50	\$657.50

PRIOR YEAR LEVY	\$1,013.49
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**(YEARS NOT DETAILED BELOW ARE PAID IN FULL)**

PRIOR YEARS	TAXES PAST DUE	PENALTY / INTEREST	TOTAL OUTSTANDING
2021	\$1,013.49	\$129.80	\$1,143.29
2020	\$1,139.65	\$259.77	\$1,399.42
2019 and Prior	\$0.00	\$0.00	\$0.00
DEFERRED TAXES			\$0.00
ON ACCOUNT CREDIT			\$0.00
<b>GRAND TOTAL OUTSTANDING (ALL YEARS):</b>			<b>\$3,710.13</b>

I HEREBY CERTIFY THAT THE ABOVE STATEMENTS RESPECTIVELY SHOW:

1. The current amount of taxes on Real Property and whether any or all of the taxes have been paid as at this date in connection with the above lands, and that the Interim and/or Final taxes as described above, for The Corporation of the City of Brantford have been levied for the current year; and
2. All arrears of taxes returned to this office and due and owing against the above lands.



(FOR) CITY TREASURER





# TAX CERTIFICATE

Property Tax Office: 58 Dalhousie St. (N3T 2J2)  
(Mail To) P.O. Box 515, Brantford, ON N3T 6L6  
Phone: (519) 759-4150 Email: tax.info@brantford.ca  
[www.brantford.ca](http://www.brantford.ca)

LOCAL IMPROVEMENTS ASSESSED TO THE PROPERTY TO DATE INCLUDE:

BY LAW	DESCRIPTION	AMOUNT	EXPIRY
--------	-------------	--------	--------

Note: The City of Brantford does not have any properties with local improvement charges added to property tax accounts.

- Water and Sewer Arrears should be checked with Customer Services, at P.O. Box 515, Brantford, ON. N3T 6L6. Phone 519-756-1360.
- This Certificate reflects only those charges added to the Tax Collectors Roll up to the date of Certification.
- Any Credit Balance appearing on this Certificate is not verified. No adjustment should be made unless the credit balance is a known and acknowledged overpayment.
- The Tax Levy to date does not include subsequent supplementary taxes that may be levied and added under Section 33 or 34 of the Assessment Act, R.S.O. 1990, c.A.31, as amended, nor does it include adjustments that may be made under Section 357, 358 and 359 of the Municipal Act, and Section 39.1 and 40 of the Assessment Act.
- Supplementary tax bills for new buildings and additions/improvements to existing buildings, etc., have various due dates depending on when the billing is issued. They are normally payable in two installments with 21 days notice.
- Tax due dates for regular billings are normally during the months of February, April, June and September. Please call to verify this years due dates.
- If the taxes on this property are paid by **Pre-Authorized Payment (PAP)**, the owner is responsible for notifying the Tax Office when to cancel the PAP deductions. Deductions can be stopped up to the day before the PAP file is transmitted to our bank. Once the file is transmitted, the payments will be processed. We will not refund any payments that have been processed prior to notice being given to cancel the deductions. Taxes can be adjusted on closing to include the final PAP deduction.



**Mitch Vininsky**  
**ksv advisory inc.**

150 King Street West, Suite 2308  
Toronto, Ontario, M5H 1J9  
T +1 416 932 6013  
F +1 416 932 6266

[mvininsky@ksvadvisory.com](mailto:mvininsky@ksvadvisory.com)  
ksvadvisory.com

May 25, 2022

**VIA COURIER**

City of Brantford  
Customer Services Utilities  
58 Dalhousie Street  
Brantford, ON N3T 2J2

Dear Sirs:

**Re: Mahal Venture Capital Inc. and Golden Miles Food Corporation  
Sale to 12175622 Canada Ltd. of the property municipally known as  
155 Adams Blvd, Brantford, Ontario, and legally described in PINs 32281-0177(LT)  
and  
32281-0309(LT) as more particularly set out in Schedule "A" attached (the "Property")  
Assessment Roll Nos.: 2906-030-007-07200-0000 and 2906-030-007-07910-0000**

This letter is to advise the City of Brantford (the "City") that on May 18, 2022, the Receiver completed a sale of the Property to 12175622 Canada Ltd. Please find enclosed a cheque in the amount of \$167,402.39 payable to the City, representing payment of the property tax arrears, interest and penalties up to May 31, 2022, for the Property, calculated as follows:

Item	Amount Outstanding as per Tax Certificates (up to March 31, 2022)	April 27, 2022 Tax Instalment	Water Arrears	Interest and Penalties for April and May, 2022	Total
Property Taxes for Roll No. 2906-030-007-07910-0000	\$3,457.13	\$253.00	\$0.00	\$79.58	\$3,789.71
Property Taxes for Roll No. 2906-030-007-07200-0000	\$143,566.53	\$12,935.00	\$3,656.83	\$3,454.32	\$163,612.68
<b>Total</b>					<b>\$167,402.39</b>

COPY

Kindly acknowledge receipt of the enclosed cheque by executing the enclosed photocopy of this letter, where indicated, and return same to the attention of the undersigned in the self-addressed, self-stamped envelope enclosed.

**PAID**  
4 MAY 30 2022  
\$167,402.39 m  
CITY OF BRANTFORD

If you have any questions, please contact the undersigned at [mvininsky@ksvadvisory.com](mailto:mvininsky@ksvadvisory.com) or 416-932-6013.

Yours truly,

**KSV RESTRUCTURING INC.,  
IN ITS CAPACITIES AS COURT-APPOINTED RECEIVER AND MANAGER,  
AND TRUSTEE IN BANKRUPTCY OF  
MAHAL VENTURE CAPITAL INC. AND GOLDEN MILES FOOD CORPORATION  
AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY**



Per: Mitch Vininsky

MV:lq  
Encl.

The undersigned acknowledges receipt of the enclosed cheque in the amount of \$167,402.39 this \_\_\_\_ day of May, 2022.

CITY OF BRANTFORD

By: \_\_\_\_\_  
Name:  
Title:

**SCHEDULE "A"**

**LEGAL DESCRIPTION**

**Municipal Address: 155 Adams Boulevard, Brantford, Ontario**

**PIN: 32281-0177(LT)**

Legal Description:

PT LT 38 CON 3 GEOGRAPHIC TWP OF BRANTFORD, BEING PT 2 ON 2R4137;  
BRANTFORD CITY; T/W EASEMENT OVER PART LOTS 37 & 38, CON 3  
GEOGRAPHIC TWP OF BRANTFORD, PT 24,25,26,30,31,32,36,37,38,42,43,44, 2R6421  
AS IN BC66565 AND PT RELEASE IN BC96373

**PIN: 32281-0309(LT)**

Legal Description:

FIRSTLY: PART LOTS 38, 39, CONCESSION 3 BRANTFORD CITY DESIGNATED AS  
PARTS 1, 2, PLAN 2R6545; SUBJECT TO EASEMENT OVER PART 2, PLAN 2R6545 AS  
IN BC304245; SECONDLY: PART LOTS 38, 39, CONCESSION 3 BRANTFORD CITY  
DESIGNATED AS PARTS 1, 2, 3, PLAN 2R1332 AND PART 1, PLAN 2R4747; CITY OF  
BRANTFORD

155 Adams Blvd - Analysis of Property Taxes Levied and Paid

**January 1, 2020 to May 18, 2022 Activity**

<u>Tax Year</u>	<u>Assessment</u>	<u>Tax Class</u>	<u>Tax Rate</u>	<u>Taxes Levied</u>	
2020(Jan-Dec)	\$ 1,889,000	IX - Industrial Vacant Land	3.080140%	\$	58,183.84
		Penalty and Interest added		\$	3,072.89
		2020 Tax & Penalty Charges		\$	<u>61,256.73</u>
2021(Jan-Dec)	\$ 1,889,000	IX - Industrial Vacant Land	2.739171%	\$	51,742.94
		Penalty and Interest added		\$	14,062.99
		2021 Tax & Penalty Charges		\$	<u>65,805.93</u>
2022(Jan-May 18)	\$ 1,889,000	IX - Industrial Vacant Land	2.775924%	\$	25,871.48
		Penalty and Interest added		\$	6,214.61
		Tax Sale Notice Fees		\$	650.00
		Water/Sewer Arrears		\$	3,813.93
		2022 Tax & Penalty Charges (Jan-May 18)		\$	<u>36,550.02</u>
		Tax and Charges Jan 1/20-May 18/22		\$	163,612.68
		Payment May 30 2022		\$	(163,612.68)
		Balance Upon Ownership Change		\$	<u>-</u>

Ownership Change May 18 2022 from Mahal Venture Capital Inc to 12175622 Canada Ltd

**May 19, 2022 to April 9, 2024 Activity**

<u>Tax Year</u>	<u>Assessment</u>	<u>Tax Class</u>	<u>Tax Rate</u>	<u>Taxes Levied</u>	
2022(May 19- Dec 31)		New Owner Fee		\$	25.00
	\$ 1,889,000	IX - Industrial Vacant Land	2.775924%	\$	26,565.72
		Penalty and Interest added		\$	2,001.82
		Water/Sewer Arrears		\$	114.77
		2022 Tax & Penalty Charges (May 19-Dec)		\$	<u>28,707.31</u>
2023 (Jan-Dec)					
2020 Omitted Taxes Added	\$ 12,698,000	IX - Industrial Vacant Land	3.080140%	\$	391,116.18
2021 Omitted Taxes Added	\$ 12,698,000	IX - Industrial Vacant Land	2.739171%	\$	347,819.93
2022 Omitted Taxes Added	\$ 12,698,000	IX - Industrial Vacant Land	2.775924%	\$	352,486.83
		Total Omitted Taxes Added		\$	<u>1,091,422.94</u>
2023 Taxes	\$ 14,587,000	IX - Industrial Vacant Land	3.649085%	\$	532,292.03
		Penalty and Interest added		\$	210,943.14
		2023 Tax & Penalty Charges		\$	<u>743,235.17</u>
2024 Taxes (to-date)	\$ 258,300	CT - Commercial Full	1.515081%	\$	3,913.45
	\$ 14,328,700	LT - Large Industrial Full	1.824543%	\$	261,433.22
		Penalty and Interest added		\$	65,211.37
		Tax Sale Notice Fees		\$	300.00
		2024 Tax & Penalty Charges		\$	<u>330,858.04</u>
		Total Taxes and Charges at Apr 9, 2024		\$	<u>2,194,223.46</u>

This is Exhibit "J" to the Affidavit  
of Pat Telfer sworn before me this  
2<sup>nd</sup> day of May, 2024 at the  
City of Brantford in accordance with O. Reg. 431/20,  
Administering Oath or Declaration Remotely.

*Geoff Daley*

---

Commissioner for taking Affidavits

Geoffrey Daley

## Patrick Telfer

---

**From:** Ferrante, Salvatore <Salvatore.Ferrante@mpac.ca>  
**Sent:** Friday, October 28, 2022 5:29 PM  
**To:** Patrick Telfer  
**Subject:** FYI - Re: 155 Adams Blvd - 2906 030 007 07200

**CAUTION EXTERNAL EMAIL** This email originated from outside of the City of Brantford email system. Do not click links or open attachments unless you recognize the sender and know the content is safe. If you are unsure, please contact the Service Desk at ext. 5555

Good afternoon/evening Pat,

As promised, I am sending this email to provide you the status update on the assessment for 155 Adams Blvd.

The assessor has completed the PACN for the new building/structures. It was determined that we were able to OMIT the new building/structures back to 2020.

For further clarity, here is the breakdown:

OMT: Effective date **2020-01-01**  
PACN amount of \$12,698,000 @ VL IX  
Total CVA of \$14,587,000 @ VL IX

OMT: Effective date **2021-01-01**  
PACN amount of \$12,698,000 @ VL IX  
Total CVA of \$14,587,000 @ VL IX

OMT: Effective date **2022-01-01**  
PACN amount of \$12,698,000 @ VL IX  
Total CVA of \$14,587,000 @ VL IX

As mentioned to you on our call earlier today, due to the building never commencing to be utilized, per regulations, the tax class will remain at VL IX.

If you have any questions, please feel free to reach out.

Have a wonderful weekend.

Sal Ferrante, MIMA  
Account Manager, Municipal and Stakeholder Relations  
Municipal Property Assessment Corporation  
Direct: (647) 484-0949  
Email: [Salvatore.Ferrante@mpac.ca](mailto:Salvatore.Ferrante@mpac.ca)



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**Omitted Assessment  
Évaluation foncière omise**

Parcel Parcelle	Primary Sub. Lotiss primaire	Name and Mailing Address Nom et adresse postale	O T V	R E L	D R	F E	Sup	Tax Dir	Location and Description Emplacement et description	School Boards Conseils scolaires	Tax Data Données fiscales	Current Value (Starting Point) Valeur actuelle (point de départ)	Current Value (Destination) Valeur actuelle (destination)	Assessed Value Valeur imposable
18100 030	0000 006								Previously Omitted Realty Assessment Évaluation immobilière auparavant omis	H 00 ES 01 FS 01	EP 01 FP 01 SRA	RT EP 14075 14075	RT EP 17000 17000	RT EP 17000 17000 Effective January 01, 2022 En vigueur le 01 janvier 2022
07200 030 W04	0000 007 P004-0	12175622 CANADA LTD 155 ADAMS BLVD BRANTFORD ON N3S 7V8	O					EP EP	155 ADAMS BLVD BRANTFORD CON 3 PT LOTS 38 AND 39 RP 2R6545 PARTS 1 AND 2 RP 2R4747 PART 1 RP 2R1332 PARTS 1 TO 3 IRREG	H 00 ES 01 FS 01	EP 01 FP 01 SRA	IX N 9529956 9529956	IX N 12698000 12698000	IX N 12698000 12698000
									23.15AC Previously Omitted Realty Assessment Évaluation immobilière auparavant omis	H ES FS	EP FP SRA			Effective January 01, 2020 En vigueur le 01 janvier 2020
07200 030	0000 007								Previously Omitted Realty Assessment Évaluation immobilière auparavant omis	H 00 ES 01 FS 01	EP 01 FP 01 SRA	IX N 9529956 9529956	IX N 12698000 12698000	IX N 12698000 12698000 Effective January 01, 2021 En vigueur le 01 janvier 2021
07200 030	0000 007								Previously Omitted Realty Assessment Évaluation immobilière auparavant omis	H 00 ES 01 FS 01	EP 01 FP 01 SRA	IX N 9529956 9529956	IX N 12698000 12698000	IX N 12698000 12698000 Effective January 01, 2022 En vigueur le 01 janvier 2022
24400 030 W04	0000 007 P004-0	PATARIA PROPERTIES INC 69 FAIRVIEW DR BRANTFORD ON N3R 2W8	O					EP EP	543 WEST ST CON 3 PT LOT B IRREG 42,950.00SF 250.12FR 171.72D Previously Omitted Realty Assessment Évaluation immobilière auparavant omis	H 00 ES 01 FS 01	EP 01 FP 01 SRA	CT N 95592 95592	CT N 75000 75000	CT N 75000 75000 Effective April 01, 2021 En vigueur le 01 avril 2021

# Omit Tax Bill

**2022 Omit 7 (20 Tax)**

Billing Date

**November 24, 2022**

Mail to:P.O. Box 515, Brantford, ON N3T 6L6  
 Courier to:58 Dalhousie St, Brantford, ON N3T 2J2  
 Tel: (519) 759-4150, tax.info@brantford.ca

Roll Number <b>2906-030-007-07200-0000</b>	ACCOUNT NUMBER <b>00167800</b>
Assessed Owner(s) / Mailing Address <b>12175622 CANADA LTD 155 ADAMS BLVD BRANTFORD ON N3S 7V8</b>	Mortgage Co. & Ref. #
	Assessed Property <b>155 ADAMS BLVD BRANTFORD CON 3 PT LOTS 38 AND 39 RP 2R6545 PARTS 1 AND 2 RP 2R4747 PART 1 RP 2R1332 PARTS 1 TO 3</b>
Effective Date:Jan 1, 2020	

Assessment		Municipal			Education	
Tax Class	Value	CITY of BRANTFORD LEVIES:	Tax Rate	Amount	Tax Rate	Amount
IX N	12,698,000	M - MUNICIPAL	0.01830140	\$232,391.18	0.01250000	\$158,725.00

Sub Totals	Municipal Levy	\$232,391.18	Education Levy	\$158,725.00
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Special Charges/Credits	CVA Phase-In Adjustment	Summary	
		Tax Levy Subtotal Municipal & Education	\$391,116.18
		Special Charges/Credits	\$0.00
		CVA Phase-In Adjustment	N/A
		2020 Tax Cap Adjustment	N/A
		2022 Omit 7 (20 Tax) Taxes	\$391,116.18
		Less Interim Billing	\$0.00
		<b>Past Due/Credit</b> (As at Nov 24, 2022)**	\$0.00
		<b>Total Amount Due</b>	<b>\$391,116.18</b>
		1st INSTALMENT Due	2nd INSTALMENT Due
Total	\$0.00	\$195,558.18 Jan 6, 2023	\$195,558.00 Feb 17, 2023

Late penalty is 1.25% on the day of default, plus 1.25% monthly until taxes are paid. \*\*Any Past Due shown includes penalty to: Nov 30, 2022

Mail to:P.O. Box 515, Brantford, ON N3T 6L6  
 Courier to:58 Dalhousie St, Brantford, ON N3T 2J2  
 Tel: (519) 759-4150, tax.info@brantford.ca

## 2022 OMIT 7 (20 TAX) TAX BILL

Please retain bill for Income Tax purposes.

ACCOUNT NUMBER <b>00167800</b>	MORTGAGE CO. & Ref. #:
PROPERTY ROLL NUMBER <b>2906-030-007-07200-0000</b>	PROPERTY ADDRESS <b>155 ADAMS BLVD</b>
ASSESSED OWNER(S) <b>12175622 CANADA LTD</b>	
DUE DATE <b>Feb 17, 2023</b>	AMOUNT DUE <b>\$195,558.00</b>

PLEASE MAKE CHEQUE PAYABLE TO THE CITY OF BRANTFORD

00001678000 000195558006

### 2nd INSTALMENT

#### REMITTANCE PORTION

Please Return this stub with your Payment. DO NOT STAPLE.  
 If a receipt is required, return bill without detaching stub and include a self-addressed stamped envelope

AMOUNT PAID, IF DIFFERENT

Mail to:P.O. Box 515, Brantford, ON N3T 6L6  
 Courier to:58 Dalhousie St, Brantford, ON N3T 2J2  
 Tel: (519) 759-4150, tax.info@brantford.ca

## 2022 OMIT 7 (20 TAX) TAX BILL

Please retain bill for Income Tax purposes.

ACCOUNT NUMBER <b>00167800</b>	MORTGAGE CO. & Ref. #:
PROPERTY ROLL NUMBER <b>2906-030-007-07200-0000</b>	PROPERTY ADDRESS <b>155 ADAMS BLVD</b>
ASSESSED OWNER(S) <b>12175622 CANADA LTD</b>	
DUE DATE <b>Jan 6, 2023</b>	AMOUNT DUE <b>\$195,558.18</b>

PLEASE MAKE CHEQUE PAYABLE TO THE CITY OF BRANTFORD

00001678000 000195558180

### 1st INSTALMENT

#### REMITTANCE PORTION

Please Return this stub with your Payment. DO NOT STAPLE.  
 If a receipt is required, return bill without detaching stub and include a self-addressed stamped envelope

AMOUNT PAID, IF DIFFERENT

# Omit Tax Bill

**2022 Omit 7 (22 Tax)**

Billing Date

**November 24, 2022**

Mail to:P.O. Box 515, Brantford, ON N3T 6L6  
 Courier to:58 Dalhousie St, Brantford, ON N3T 2J2  
 Tel: (519) 759-4150, tax.info@brantford.ca

Roll Number <b>2906-030-007-07200-0000</b>	ACCOUNT NUMBER <b>00167800</b>
Assessed Owner(s) / Mailing Address <b>12175622 CANADA LTD 155 ADAMS BLVD BRANTFORD ON N3S 7V8</b>	Mortgage Co. & Ref. #
	Assessed Property <b>155 ADAMS BLVD BRANTFORD CON 3 PT LOTS 38 AND 39 RP 2R6545 PARTS 1 AND 2 RP 2R4747 PART 1 RP 2R1332 PARTS 1 TO 3</b>
Effective Date:Jan 1, 2022	

Assessment		Municipal			Education	
Tax Class	Value	CITY of BRANTFORD LEVIES:	Tax Rate	Amount	Tax Rate	Amount
IX N	12,698,000	M - MUNICIPAL	0.01895924	\$240,744.43	0.00880000	\$111,742.40

Sub Totals	Municipal Levy	\$240,744.43	Education Levy	\$111,742.40
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Special Charges/Credits	CVA Phase-In Adjustment	Summary	
		Tax Levy Subtotal Municipal & Education	\$352,486.83
		Special Charges/Credits	\$0.00
		CVA Phase-In Adjustment	N/A
		2022 Tax Cap Adjustment	N/A
		2022 Omit 7 (22 Tax) Taxes	\$352,486.83
		Less Interim Billing	\$0.00
		<b>Past Due/Credit</b> (As at Nov 24, 2022)**	\$0.00
		<b>Total Amount Due</b>	<b>\$352,486.83</b>
		1st INSTALMENT Due	2nd INSTALMENT Due
		\$176,243.83 Jan 6, 2023	\$176,243.00 Feb 17, 2023
<b>Total</b>	<b>\$0.00</b>		

Late penalty is 1.25% on the day of default, plus 1.25% monthly until taxes are paid. \*\*Any **Past Due** shown includes penalty to: Nov 30, 2022

Mail to:P.O. Box 515, Brantford, ON N3T 6L6  
 Courier to:58 Dalhousie St, Brantford, ON N3T 2J2  
 Tel: (519) 759-4150, tax.info@brantford.ca

## 2022 OMIT 7 (22 TAX) TAX BILL

Please retain bill for Income Tax purposes.

ACCOUNT NUMBER <b>00167800</b>	MORTGAGE CO. & Ref. #:
PROPERTY ROLL NUMBER <b>2906-030-007-07200-0000</b>	PROPERTY ADDRESS <b>155 ADAMS BLVD</b>
ASSESSED OWNER(S) <b>12175622 CANADA LTD</b>	
DUE DATE <b>Feb 17, 2023</b>	AMOUNT DUE <b>\$176,243.00</b>

### 2nd INSTALMENT

#### REMITTANCE PORTION

Please Return this stub with your Payment. DO NOT STAPLE.  
 If a receipt is required, return bill without detaching stub and include a self-addressed stamped envelope

**AMOUNT PAID, IF DIFFERENT**

PLEASE MAKE CHEQUE PAYABLE TO THE CITY OF BRANTFORD

00001678000 000176243003

Mail to:P.O. Box 515, Brantford, ON N3T 6L6  
 Courier to:58 Dalhousie St, Brantford, ON N3T 2J2  
 Tel: (519) 759-4150, tax.info@brantford.ca

## 2022 OMIT 7 (22 TAX) TAX BILL

Please retain bill for Income Tax purposes.

ACCOUNT NUMBER <b>00167800</b>	MORTGAGE CO. & Ref. #:
PROPERTY ROLL NUMBER <b>2906-030-007-07200-0000</b>	PROPERTY ADDRESS <b>155 ADAMS BLVD</b>
ASSESSED OWNER(S) <b>12175622 CANADA LTD</b>	
DUE DATE <b>Jan 6, 2023</b>	AMOUNT DUE <b>\$176,243.83</b>

### 1st INSTALMENT

#### REMITTANCE PORTION

Please Return this stub with your Payment. DO NOT STAPLE.  
 If a receipt is required, return bill without detaching stub and include a self-addressed stamped envelope

**AMOUNT PAID, IF DIFFERENT**

PLEASE MAKE CHEQUE PAYABLE TO THE CITY OF BRANTFORD

00001678000 000176243836

# Omit Tax Bill

**2022 Omit 7 (21 Tax)**

Billing Date

**November 24, 2022**

Mail to:P.O. Box 515, Brantford, ON N3T 6L6  
 Courier to:58 Dalhousie St, Brantford, ON N3T 2J2  
 Tel: (519) 759-4150, tax.info@brantford.ca

Roll Number <b>2906-030-007-07200-0000</b>	ACCOUNT NUMBER <b>00167800</b>
Assessed Owner(s) / Mailing Address <b>12175622 CANADA LTD 155 ADAMS BLVD BRANTFORD ON N3S 7V8</b>	Mortgage Co. & Ref. #
	Assessed Property <b>155 ADAMS BLVD BRANTFORD CON 3 PT LOTS 38 AND 39 RP 2R6545 PARTS 1 AND 2 RP 2R4747 PART 1 RP 2R1332 PARTS 1 TO 3</b>
Effective Date:Jan1, 2021	

Assessment		Municipal			Education	
Tax Class	Value	CITY of BRANTFORD LEVIES:	Tax Rate	Amount	Tax Rate	Amount
IX N	12,698,000	M - MUNICIPAL	0.01859171	\$236,077.53	0.00880000	\$111,742.40
Sub Totals		Municipal Levy		\$236,077.53	Education Levy	\$111,742.40

Special Charges/Credits	CVA Phase-In Adjustment	Summary	
		Tax Levy Subtotal Municipal & Education	\$347,819.93
		Special Charges/Credits	\$0.00
		CVA Phase-In Adjustment	N/A
		2021 Tax Cap Adjustment	N/A
		2022 Omit 7 (21 Tax) Taxes	\$347,819.93
		Less Interim Billing	\$0.00
		<b>Past Due/Credit</b> (As at Nov 24, 2022)**	\$0.00
		<b>Total Amount Due</b>	<b>\$347,819.93</b>
<b>Total</b>	<b>\$0.00</b>	1st INSTALMENT Due	2nd INSTALMENT Due
		\$173,910.93 Jan 6, 2023	\$173,909.00 Feb 17, 2023

Late penalty is 1.25% on the day of default, plus 1.25% monthly until taxes are paid. \*\*Any Past Due shown includes penalty to: Nov 30, 2022

Mail to:P.O. Box 515, Brantford, ON N3T 6L6  
 Courier to:58 Dalhousie St, Brantford, ON N3T 2J2  
 Tel: (519) 759-4150, tax.info@brantford.ca

Please retain bill for Income Tax purposes.

## 2022 OMIT 7 (21 TAX) TAX BILL

ACCOUNT NUMBER <b>00167800</b>	MORTGAGE CO. & Ref. #:
PROPERTY ROLL NUMBER <b>2906-030-007-07200-0000</b>	PROPERTY ADDRESS <b>155 ADAMS BLVD</b>
ASSESSED OWNER(S) <b>12175622 CANADA LTD</b>	
DUE DATE <b>Feb 17, 2023</b>	AMOUNT DUE <b>\$173,909.00</b>

PLEASE MAKE CHEQUE PAYABLE TO THE CITY OF BRANTFORD

00001678000 000173909000

### 2nd INSTALMENT

#### REMITTANCE PORTION

Please Return this stub with your Payment. DO NOT STAPLE.  
 If a receipt is required, return bill without detaching stub and include a self-addressed stamped envelope

AMOUNT PAID, IF DIFFERENT

Mail to:P.O. Box 515, Brantford, ON N3T 6L6  
 Courier to:58 Dalhousie St, Brantford, ON N3T 2J2  
 Tel: (519) 759-4150, tax.info@brantford.ca

Please retain bill for Income Tax purposes.

## 2022 OMIT 7 (21 TAX) TAX BILL

ACCOUNT NUMBER <b>00167800</b>	MORTGAGE CO. & Ref. #:
PROPERTY ROLL NUMBER <b>2906-030-007-07200-0000</b>	PROPERTY ADDRESS <b>155 ADAMS BLVD</b>
ASSESSED OWNER(S) <b>12175622 CANADA LTD</b>	
DUE DATE <b>Jan 6, 2023</b>	AMOUNT DUE <b>\$173,910.93</b>

PLEASE MAKE CHEQUE PAYABLE TO THE CITY OF BRANTFORD

00001678000 000173910933

### 1st INSTALMENT

#### REMITTANCE PORTION

Please Return this stub with your Payment. DO NOT STAPLE.  
 If a receipt is required, return bill without detaching stub and include a self-addressed stamped envelope

AMOUNT PAID, IF DIFFERENT

This is Exhibit "K" to the Affidavit  
of Pat Telfer sworn before me this  
2<sup>nd</sup> day of May, 2024 at the  
City of Brantford in accordance with O. Reg. 431/20,  
Administering Oath or Declaration Remotely.

*Geoff Daley*

---

Commissioner for taking Affidavits

Geoffrey Daley

**Note:**To print current e-status information, use Ctrl+P and select 'Landscape' layout under settings and print

# E-Status - Detailed Appeal Information

---

## Property Information

**Property Roll Number:**

29-06-030-007-07200-0000

**Appeal Number:**

3510035

**Location & Property Description:**

155 ADAMS BLVDBRANTFORD CON 3 PT LOTS 38

**Municipality:**

Brantford City

**Property Classification:**

Vacant industrial land

**NBHD:**

286

---

## Appellant Information:

**Name1:**

12175622 CANADA LTD

**Name of Representative:**

ALTUS GROUP

**Filing Date:**

05-March-2023

**Tax Date:**

01-January-2020

**Section:**

33

**Reason for Appeal:**

Assessment Too High

**Status:**

Closed

---

## Decision Information:

**Decision Number:**

2886336

**Decision Mailing Date:**

28-July-2023

**Decision(s):**

APPEAL WITHDRAWN (BEFORE SCHEDULING)

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# E-Status - Detailed Appeal Information

---

## Property Information

**Property Roll Number:**

29-06-030-007-07200-0000

**Appeal Number:**

3509996

**Location & Property Description:**

155 ADAMS BLVDBRANTFORD CON 3 PT LOTS 38

**Municipality:**

Brantford City

**Property Classification:**

Vacant industrial land

**NBHD:**

286

---

## Appellant Information:

**Name1:**

12175622 CANADA LTD

**Name of Representative:**

ALTUS GROUP

**Filing Date:**

05-March-2023

**Tax Date:**

01-January-2021

**Section:**

33

**Reason for Appeal:**

Assessment Too High

**Status:**

Closed

---

## Decision Information:



**Decision Number:**

2886336

**Decision Mailing Date:**

28-July-2023

**Decision(s):**

APPEAL WITHDRAWN (BEFORE SCHEDULING)

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# E-Status - Detailed Appeal Information

---

## Property Information

**Property Roll Number:**

29-06-030-007-07200-0000

**Appeal Number:**

3509997

**Location & Property Description:**

155 ADAMS BLVDBRANTFORD CON 3 PT LOTS 38

**Municipality:**

Brantford City

**Property Classification:**

Vacant industrial land

**NBHD:**

286

---

## Appellant Information:

**Name1:**

12175622 CANADA LTD

**Name of Representative:**

ALTUS GROUP

**Filing Date:**

05-March-2023

**Tax Date:**

01-January-2022

**Section:**

33

**Reason for Appeal:**

Assessment Too High

**Status:**

Closed

---

## Decision Information:

**Decision Number:**

2886318

**Decision Mailing Date:**

21-July-2023

**Decision(s):**

APPEAL WITHDRAWN (BEFORE SCHEDULING)

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**Note:** To print current e-status information, use Ctrl+P and select 'Landscape' layout under settings and print

# E-Status - Detailed Appeal Information

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## Property Information

**Property Roll Number:**

29-06-030-007-07200-0000

**Appeal Number:**

3513452

**Location & Property Description:**

155 ADAMS BLVDBRANTFORD CON 3 PT LOTS 38

**Municipality:**

Brantford City

**Property Classification:**

Vacant industrial land

**NBHD:**

286

---

## Appellant Information:

**Name1:**

12175622 CANADA LTD

**Name of Representative:**

ALTUS GROUP

**Filing Date:**

31-March-2023

**Tax Date:**

01-January-2023

**Section:**

40

**Reason for Appeal:**

Assessment Too High

**Status:**

Closed

---

## Decision Information:

**Decision Number:**

2886318

**Decision Mailing Date:**

21-July-2023

**Decision(s):**

APPEAL WITHDRAWN (BEFORE SCHEDULING)

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This is Exhibit "L" to the Affidavit  
of Pat Telfer sworn before me this  
2<sup>nd</sup> day of May, 2024 at the  
City of Brantford in accordance with O. Reg. 431/20,  
Administering Oath or Declaration Remotely.

*Geoff Daley*

---

Commissioner for taking Affidavits

Geoffrey Daley



June 9, 2023

Thomas Gertner  
Direct 416 369 4618  
Thomas.gertner@gowlingwlg.com

**SENT BY COURIER AND ELECTRONIC MAIL**

**CITY OF BRANTFORD**

Property Tax Office  
P.O. Box 515  
Brantford, ON N3T 6L6  
[tax.info@brantford.ca](mailto:tax.info@brantford.ca)

**CITY OF BRANTFORD**

Property Tax Office  
58 Dalhousie St.  
Brantford, ON N3T 2J2

**Re: ROLL NUMBER - 2906-030-007-07200-0000  
155 ADAMS BLVD – BRANTFORD, ONTARIO, LEGALLY DESCRIBED AS BRANTFORD  
CON 3 PT LOTS 38 AND 39 RP 2R6545 PARTS 1 AND 2 RP 2R4747 PART 1 RP 2R1332  
PARTS 1 TO 3**

---

We are counsel to Farm Credit Canada Inc. (“FCC”).

FCC is the senior secured lender to 12175622 Canada Ltd. (the “Owner”) and holds a first mortgage against the above noted lands (the “Lands”) in the principal amount of \$30,000,000.

The Owner acquired the Lands pursuant to the terms of an approval and vesting order (the “Sale Transaction”) issued by the Ontario Superior Court of Justice [Commercial List] (the “Court”) dated April 11, 2022 (the “2022 AVO”) in the receivership proceedings of Mahal Venture Capital Inc. (the prior owner) (“MVCI”). A copy of the AVO attached as **Schedule A** to this Letter.

FCC financed the acquisition of the Lands by the Owner. In advance of closing the Transaction, the City of Brantford issued a tax certificate in respect of the Lands dated as March 21, 2022 (the “2022 Tax Certificate”). The 2022 Tax Certificate certified that there were outstanding taxes against the Lands in the amount of \$156,501.53. A copy of the 2022 Tax Certificate is attached as **Schedule B**.

On May 25, 2022, the Receiver of the property, assets, and undertakings of MVCI couriered a cheque to the City of Brantford paying in full the amount certified as owing in the 2022 Tax Certificate. The City of Brantford acknowledged receipt of this payment on May 30, 2022. A copy of the Receiver’s letter enclosing the cheque and the city’s corresponding acknowledgement of payment are attached as **Schedule C**.

On June 1, 2023, FCC obtained an updated tax certificate in respect of the Lands (the “2023 Tax Certificate”). The 2023 Tax Certificate is attached as **Schedule D**.



To FCC's surprise the 2023 Tax Certificate indicates that there are significant tax arrears that were not previously disclosed in the 2022 Tax Certificate and which are for periods that pre-date the 2022 Tax Certificate (including prior to 2020). The amount now shown as outstanding totals over \$1,723,076.34.

We are writing to you to formally request that the City of Brantford confirm as soon as possible, and by no later than June 20, 2023, the reason for the discrepancy in the 2022 Tax Certificate and the 2023 Tax Certificate. In particular, we would ask that the City confirm why amounts are being shown as owing that weren't included in the 2022 Tax Certificate relied upon for the Transaction.

We further note that pursuant to paragraph 4 of the terms of the 2022 AVO, the owner acquired the Lands free and clear of and from any and all, liens, executions, levies, charges, or other financial or monetary claims, whether or not they had attached or been perfected, registered or filed and whether secured, unsecured or otherwise. Further, FCC relied on these and other terms of the 2022 AVO and on the 2022 Tax Certificate in advancing funds to the Owner and in registering its mortgage against the Lands.

In conclusion, the 2023 Tax Certificate appears to indicate that the City of Brantford is seeking to collect on taxes which have been vested out as a claim against the Lands pursuant to the terms of the 2022 AVO issued by the Court, contrary to its prior tax certificate and to the prejudice of FCC's reasonable expectations.

Sincerely,

**Gowling WLG (Canada) LLP**

A handwritten signature in black ink, appearing to read "T. Gertner".

Thomas Gertner

Enclosure



# TAX CERTIFICATE

<b>CERTIFICATION DATE</b>	<b>ROLL NUMBER</b>
June 1, 2023	2906-030-007-07200-0000

<b>CERTIFICATE NUMBER</b>	<b>FEE PAID</b>	<b>ACCOUNT NO.</b>	<b>REFERENCE #</b>
260854	\$80.00	00167800	T-1028737

<b>REQUESTED BY:</b>	<b>PROPERTY OWNER &amp; LEGAL DESCRIPTION</b>
GOWLING WLG 1 FIRST CANADIAN PLACE 100 KING ST W SUITE 1600 TORONTO ON M5X 1G5	12175622 CANADA LTD  155 ADAMS BLVD BRANTFORD CON 3 PT LOTS 38 AND 39 RP 2R6545 PARTS 1 AND 2 RP 2R4747 PART 1 RP 2R1332 PARTS 1 TO 3

(Certificate authorized by Section 352 of the Municipal Act, 2001, S.O. 2001, c.25)

CURRENT LEVY:	INTERIM	FINAL	SUPP/OMIT/ OTHER	ADJUSTMENT FOR CAP/CLAWBACK	TOTAL LEVY
	\$202,462.02	\$329,830.01	\$0.00	0.00	\$532,292.03

INSTALMENTS	TAXES LEVIED	TAXES PAST DUE	PENALTY / INTEREST	TOTAL OUTSTANDING
Interim Inst. 1. Feb 24, 23	\$101,231.02	\$101,231.02	\$5,061.56	\$106,292.58
Interim Inst. 2. Apr 26, 23	\$101,231.00	\$101,231.00	\$2,530.78	\$103,761.78
Final Inst. 1. Jun 30, 23	\$164,915.01	\$0.00	\$0.00	\$164,915.01
Final Inst. 2. Sep 06, 23	\$164,915.00	\$0.00	\$0.00	\$164,915.00
Supp/Omit/Other	\$0.00	\$0.00	\$0.00	\$0.00

<b>PRIOR YEAR LEVY</b>	\$409,527.73
------------------------	--------------

**(YEARS NOT DETAILED BELOW ARE PAID IN FULL)**

PRIOR YEARS	TAXES PAST DUE	PENALTY / INTEREST	TOTAL OUTSTANDING
2022	\$379,192.32	\$23,498.33	\$402,690.65
2021	\$347,819.93	\$19,564.89	\$367,384.82
2020 and Prior	\$391,116.18	\$22,000.32	\$413,116.50
DEFERRED TAXES			\$0.00
ON ACCOUNT CREDIT			\$0.00
<b>GRAND TOTAL OUTSTANDING (ALL YEARS):</b>			<b>\$1,723,076.34</b>

I HEREBY CERTIFY THAT THE ABOVE STATEMENTS RESPECTIVELY SHOW:

1. The current amount of taxes on Real Property and whether any or all of the taxes have been paid as at this date in connection with the above lands, and that the Interim and/or Final taxes as described above, for The Corporation of the City of Brantford have been levied for the current year; and
2. All arrears of taxes returned to this office and due and owing against the above lands.



(FOR) CITY TREASURER



# TAX CERTIFICATE

Property Tax Office: 58 Dalhousie St. (N3T 2J2)  
(Mail To) P.O. Box 515, Brantford, ON N3T 6L6  
Phone: (519) 759-4150 Email: tax.info@brantford.ca  
[www.brantford.ca](http://www.brantford.ca)

LOCAL IMPROVEMENTS ASSESSED TO THE PROPERTY TO DATE INCLUDE:

<u>BY LAW</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>	<u>EXPIRY</u>
---------------	--------------------	---------------	---------------

Note: The City of Brantford does not have any properties with local improvement charges added to property tax accounts.

- Water and Sewer Arrears should be checked with Customer Services, at P.O. Box 515, Brantford, ON. N3T 6L6. Phone 519-756-1360.
- This Certificate reflects only those charges added to the Tax Collectors Roll up to the date of Certification.
- Any Credit Balance appearing on this Certificate is not verified. No adjustment should be made unless the credit balance is a known and acknowledged overpayment.
- The Tax Levy to date does not include subsequent supplementary taxes that may be levied and added under Section 33 or 34 of the Assessment Act, R.S.O. 1990, c.A.31, as amended, nor does it include adjustments that may be made under Section 357, 358 and 359 of the Municipal Act, and Section 39.1 and 40 of the Assessment Act.
- Supplementary tax bills for new buildings and additions/improvements to existing buildings, etc., have various due dates depending on when the billing is issued. They are normally payable in two installments with 21 days notice.
- Tax due dates for regular billings are normally during the months of February, April, June and September. Please call to verify this years due dates.
- If the taxes on this property are paid by **Pre-Authorized Payment (PAP)**, the owner is responsible for notifying the Tax Office when to cancel the PAP deductions. Deductions can be stopped up to the day before the PAP file is transmitted to our bank. Once the file is transmitted, the payments will be processed. We will not refund any payments that have been processed prior to notice being given to cancel the deductions. Taxes can be adjusted on closing to include the final PAP deduction.

This is Exhibit "M" to the Affidavit  
of Pat Telfer sworn before me this  
2<sup>nd</sup> day of May, 2024 at the  
City of Brantford in accordance with O. Reg. 431/20,  
Administering Oath or Declaration Remotely.

*Geoff Daley*

---

Commissioner for taking Affidavits

Geoffrey Daley

**From:** [Patrick Telfer](#)  
**To:** [Gertner, Thomas](#)  
**Cc:** [Prophet, Clifton](#); [Glavota, Dom](#)  
**Subject:** RE: ROLL NUMBER - 2906-030-007-07200-0000 - 155 ADAMS BLVD – BRANTFORD, ONTARIO  
**Date:** Monday, June 12, 2023 12:06:50 PM  
**Attachments:** [R202906\\_RunG\\_Nov0122\\_OmittedListing\\_155\\_Adams\\_Bld.pdf](#)  
[2022\\_Omitted\\_Taxes\\_155\\_Adams\\_Bld.pdf](#)  
[2021\\_Omitted\\_Taxes\\_155\\_Adams\\_Bld.pdf](#)  
[2020\\_Omitted\\_Taxes\\_155\\_Adams\\_Bld.pdf](#)  
[RE\\_155\\_Adams\\_Boulevard\\_-\\_ppty\\_tax\\_arrears.msg](#)

---

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---

Hello Thomas,

At the time of generating the Tax Certificate on March 21, 2021 the amount of outstanding taxes were \$156,501.53.

The additional taxes levied on this property are the result of Omitted Assessment notices issued by MPAC.

I have attached the listing we received from MPAC regarding the additional assessment for this property.

MPAC issued the notices on November 1<sup>st</sup>, 2022 and the increased assessment relates to the years 2020, 2021 and 2022.

The City subsequently issued omitted property tax notices for the three years, which are also attached. (ignore the bill date on these notices as our tax system can only add today's date)

Also attached, you will find an email from me to the Receiver KSV on October 28/21 advising them that the property was not fully assessed and additional taxes would be eventually added to the property.

According to MPAC, the delay in properly assessing the property was due to the inability to gain access to the facility for an inspection.

Please let me know if you have any further questions.

Thanks,

Pat

Patrick Telfer  
Manager of Revenue/Tax Collector  
City of Brantford  
519-759-4222 ext. 5483

---

**From:** Gertner, Thomas [mailto:Thomas.Gertner@gowlingwlg.com]  
**Sent:** Friday, June 9, 2023 3:08 PM  
**To:** Tax Info Services  
**Cc:** Prophet, Clifton; Glavota, Dom  
**Subject:** ROLL NUMBER - 2906-030-007-07200-0000 - 155 ADAMS BLVD – BRANTFORD, ONTARIO

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Good Afternoon;

In connection with the above noted property, please see the attached letter dated as of today's date.

Thomas Gertner

*Partner*

T +1 416 369 4618

thomas.gertner@gowlingwlg.com



Gowling WLG (Canada) LLP  
Suite 1600, 1 First Canadian Place  
100 King Street West  
Toronto ON M5X 1G5  
Canada



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SKYMARK FINANCE CORPORATION  
Applicant

-and-

MAHAL VENTURE CAPITAL INC., et al  
Respondents

Court File No CV-21-00664778-00CL

ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT  
TORONTO

**AFFIDAVIT OF PAT TELFER**

The Corporation of the City of Brantford  
58 Dalhousie Street  
Brantford, Ontario N3T 2J2

**Geoffrey Daley (70560J)**

[gdaley@brantford.ca](mailto:gdaley@brantford.ca)

Tel: 519-759-4150 ext 5150

Lawyer for The Corporation of The City of  
Brantford

SKYMARK FINANCE CORPORATION  
Applicant

-and-

MAHAL VENTURE CAPITAL INC., et al  
Respondents

Court File No CV-21-00664778-00CL

ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT  
TORONTO

**RESPONDING MOTION RECORD OF  
THE CORPORATION OF THE CITY  
OF BRANTFORD**

The Corporation of the City of Brantford  
58 Dalhousie Street  
Brantford, Ontario N3T 2J2

**Geoffrey Daley (70560J)**  
[gdaley@brantford.ca](mailto:gdaley@brantford.ca)  
Tel: 519-759-4150 ext 5150

Lawyer for The Corporation of The City of  
Brantford