

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

BETWEEN:

THE TORONTO-DOMINION BANK

Applicant

-and-

**2314251 ONTARIO INC., MOHAMMAD ABDUL HAFIZ and KAWSER
ZAHAN**

Respondents

AFFIDAVIT OF MOHAMMED ABDUL HAFIZ
(affirmed remotely on August 29, 2022)

I, Mohammed Abdul Hafiz, of the City of Toronto, in the Province of Ontario,
AFFIRM AND SAY that:

1. I am an officer and director of 2314251 Ontario Inc. ("**231**"), and one of the individual respondents, and as such have knowledge of the matters which I hereinafter depose. Where I do not have direct knowledge of the facts, I have stated my source of information below and I believe such facts to be true.
2. I have reviewed the affidavit of my daughter, Afreen Hafiz, which she has affirmed in this matter. I agree that everything she has said in that affidavit is accurate, including:
 - (a) The way in which 231's financial statements were created;
 - (b) The dispute with Parkland and its effect on our business; and
 - (c) My desire to pay off the loan with The Toronto-Dominion Bank (the "**Bank**")

3. I own several pieces of land in Bangladesh; specifically:
 - (a) A parcel in Mouchak, Nishchintapur, worth approximately ₳285,000,000;
 - (b) A parcel in Bikrompur, Munshiganj, worth approximately ₳261,250,000;
and
 - (c) A parcel in Joydebpur, Mymenshingh, worth approximately ₳152,000,000.

4. At present, the conversion rate from Bangladeshi Taka to Canadian dollars is 73.15 to 1. Accordingly, as of today, these properties are worth the equivalent of:
 - (a) Mouchak, Nishchintapur - \$3,896,103.90
 - (b) Bikrompur, Munshiganj - \$3,571,428.57 and;
 - (c) Joydebpur, Mymenshingh - \$2,077,922.08.

5. I have hired an agent in Bangladesh to sell one or more of these properties for me, until I have sufficient funds in hand to pay the loan owed by 231 to the Bank. He has advised me that he thinks that these sales will be completed within the next 1-3 months, and I believe him. This is also consistent with my experience of the time that it takes to sell property in Bangladesh.

6. Because of currency controls in Bangladesh, moving funds out of the country to Canada is often a slow process. In my experience, it will take approximately 2-4 months to move the necessary funds, to pay off the loan, from Bangladesh to Canada.

7. In the interim, the current fair market value of the Property is approximately \$3.5 million, significantly in excess of the balance of the Loan. 231 will consent to an order,

which may be registered on title, that 231 will not permit any disposition of any interest in the Property until after the Loan is repaid.

AFFIRMED BEFORE ME this 29th day of August, 2022 by video conference, in accordance with the provisions of the Regulations governing Administering Oaths or Declarations Remotely, while the affiant was at the City of Toronto, in the Province of Ontario and I was at the City of Toronto, in the Province of Ontario



MOHAMMED ABDUL HAFIZ



A commissioner of oaths, etc.