

ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL COURT

THE HONOURABLE )  
JUSTICE McEWEN )

MONDAY, THE 7<sup>th</sup>  
DAY OF MAY, 2018

BETWEEN:

**FIRSTONTARIO CREDIT UNION LIMITED**

Applicant

- and -

**FERWIN VENTURES CAPITAL INC.**

Respondent



**APPROVAL, VESTING AND DISTRIBUTION ORDER**

THIS MOTION, made by msi Spergel Inc. (the “**Receiver**”), in its capacity as Court-appointed Receiver, without security, of all of the assets, undertakings and properties of Ferwin Ventures Capital Inc. (“**Ferwin**” or the “**Debtor**”) acquired for, or used in relation to a business carried on by the Debtor, including the following properties:

PIN	01172 – 0204 LT
DESCRIPTION	LOT 11 BLOCK 1 PLAN 256 WINDSOR; LOT 12 BLOCK 1 PLAN 256 WINDSOR; PT LOT 10 BLOCK 1 PLAN 256 WINDSOR; PT LOT 13 BLOCK 1 PLAN 256 WINDSOR AS IN WE86396; WINDSOR
ADDRESS	720 OUELLETTE AVENUE WINDSOR, ONTARIO

(the “**Ouellette Property**” or the “**Ouellette Purchased Assets**”)

PIN	01172 – 0201 LT
DESCRIPTION	LOT 140 PLAN 1303 WINDSOR; LOT 141 PLAN 1303 WINDSOR; LOT 144 PLAN 1303 WINDSOR; LOT 145 PLAN 1303 WINDSOR; WINDSOR
ADDRESS	785 GOYEAU STREET WINDSOR, ONTARIO

(the “**Goyeau Property**” or the “**Goyeau Purchased Assets**”)

(the Ouellette Property and the Goyeau Property are hereinafter collectively referred to as the “**Properties**” or the “**Purchased Assets**”)

for, among other things: (a) approving the sale transaction contemplated by an agreement of purchase and sale between the Receiver and Euromart International Bancorp Ltd. in trust dated February 28, 2018 with respect to the Ouellette Property; (b) for an order vesting in 720 Ouellette Ltd. the Debtor’s right, title and interest in the land and building being the Ouellette Purchased Assets described in the sale agreement; (c) approving the sale transaction contemplated by an agreement of purchase and sale between the Receiver and Euromart International Bancorp Ltd. in trust dated February 28, 2018 with respect to the Goyeau Property; (d) for an order vesting in 785 Goyeau Ltd. the Debtor’s right, title and interest in the land and building being the Goyeau Purchased Assets described in the sale agreement; and (e) for an order distributing proceeds realized by the Receiver, was heard this day at the courthouse, 330 University Avenue, Toronto, Ontario.

ON READING the First Report of the Receiver dated April 6, 2018 and the appendices thereto including the Confidential Appendices 1 and 2 to the Receiver’s First Report (the “**First Report**”), the Affidavit of Leo Agozzino sworn April 11, 2018, the Affidavit of Antonio DiDomizio sworn April 11, 2018, the Supplemental Report to the First Report of the Receiver dated April 16, 2018 (the “**Supplemental Report**”), the Affidavits of Shannon Brown sworn April 16, 2018, the Affidavit of Leo Agozzino sworn April 25,

2018, the Affidavits of Italo Ferrari dated April 25, 2018 and April 27, 2018, the Affidavit of Bruno Joseph Arnold dated May 4, 2018 and on hearing the submissions of counsel for the Receiver, counsel for the Applicant, counsel for the Debtor, counsel for Sting Incorporated, counsel for Leo and Charles Agozzino, counsel for Antonio and Malgorzata DiDomizio, counsel for Scarborough Golf Rd. Inc., and a representative of the Purchaser, Euromart International Bancorp Ltd. in trust, being in attendance, and no one appearing for any other person on the service list, although properly served as appears from the Affidavit of Service, filed:

1. **THIS COURT ORDERS AND DECLARES** that any requirement for service of the Notice of Motion, the First Report, the Supplemental Report and Motion Record be and is hereby abridged, that the Motion is properly returnable today and that all parties requiring notice of this Motion have been duly served and that service on all parties is hereby validated and any further service is hereby dispensed with.
2. **THIS COURT ORDERS AND DECLARES** that the sale transaction contemplated by Agreement of Purchase and Sale dated February 28, 2018 between the Receiver and Euromart International Bancorp Ltd. in trust (the "**Ouellette Purchaser**") as Purchaser with respect to the Ouellette Property (the "**Ouellette Sale Agreement**") is hereby approved, and that the Ouellette Sale Agreement is commercially reasonable and in the best interests of the Debtor and its stakeholders, the execution of the Ouellette Sale Agreement 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
3. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver's Certificate to the Purchaser substantially in the form attached hereto as Schedule "A" (the "Ouellette Receiver's Certificate"), all of the Debtors' right, title and interest in the Ouellette Purchased Assets, specifically, the real property municipally known

*m280/282 TM*  
*m-counsel for MOS Mortgage One Solutions Ltd.*  
*and counsel for Wiskind Assets Management Inc TM*

as 720 Ouellette Avenue, Windsor, Ontario, and more particularly described in Schedule "B" hereto, shall, as duly directed by the Ouellette Purchaser, vest absolutely in 720 Ouellette Ltd., 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 Conway dated January 3, 2018 including any lien with respect to the real property taxes which are the subject of the tax certificate issued by The Corporation for the City of Windsor dated April 5, 2018, attached hereto as Schedule E"; and (ii) those Claims listed on Schedule "C" 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 "D"), and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Ouellette Purchased Assets are hereby expunged and discharged as against the Ouellette Purchased Assets.

4. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the Registry Division of Windsor (No. 12) 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 720 Ouellette Ltd. as the owner of the subject real property identified in Schedule "B" hereto (the "Ouellette Property" or the "Ouellette Purchased Assets") in fee simple, and is hereby directed to delete and expunge from title to the Ouellette Property all of the Claims listed in Schedule "C" hereto.
5. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of all Claims, the net proceeds from the sale of the Ouellette Purchased Assets shall stand in the place and stead of the Ouellette Purchased Assets, and that from and after the delivery of the Receiver's Certificate all Claims shall attach to the net

proceeds from the sale of the Ouellette Purchased Assets with the same priority as they had with respect to the Ouellette Purchased Assets immediately prior to the sale, as if the Ouellette 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.

6. **THIS COURT ORDERS AND DIRECTS** the Receiver to file with the Court a copy of the Ouellette Receiver's Certificate, forthwith after delivery thereof.
7. **THIS COURT ORDERS** that, notwithstanding the pendency of these proceedings, the vesting of the Ouellette Purchased Assets in 720 Ouellette Ltd. pursuant to this Order shall be binding on any trustee in bankruptcy that has been appointed or might be appointed or reappointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a settlement, 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.
8. **THIS COURT ORDERS AND DECLARES** that the sale transaction contemplated by Agreement of Purchase and Sale dated February 28, 2018 between the Receiver and Euomart International Bancorp Ltd. in trust (the "**Goyeau Purchaser**") as Purchaser with respect to the Goyeau Property (the "**Goyeau Sale Agreement**") is hereby approved, and that the Goyeau Sale Agreement is commercially reasonable and in the best interests of the Debtor and its stakeholders, the execution of the Goyeau Sale Agreement 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

9. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver's Certificate to the Purchaser substantially in the form attached hereto as Schedule "F" (the "Goyeau Receiver's Certificate"), all of the Debtors' right, title and interest in the Goyeau Purchased Assets, specifically, the real property municipally known as 785 Goyeau Avenue, Windsor, Ontario, and more particularly described in Schedule "G" hereto, shall, as duly directed by the Goyeau Purchaser, vest absolutely in 785 Goyeau Ltd., 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 Conway dated January 3, 2018 and including any lien with respect to the real property taxes which are the subject of the tax certificate issued by The Corporation for the City of Windsor dated April 5, 2018, attached hereto as Schedule "J" and (ii) those Claims listed on Schedule "H" 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 "I"), and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Goyeau Purchased Assets are hereby expunged and discharged as against the Goyeau Purchased Assets.
10. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the Registry Division of Windsor (No. 12) 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 785 Goyeau Ltd. as the owner of the subject real property identified in Schedule "G" hereto (the "Goyeau Property" or the "Goyeau Purchased Assets") in fee simple, and is hereby directed to delete and expunge from title to the Goyeau Property all of the Claims listed in Schedule "H" hereto.

11. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of all Claims, the net proceeds from the sale of the Goyeau Purchased Assets shall stand in the place and stead of the Goyeau Purchased Assets, and that from and after the delivery of the Receiver's Certificate all Claims shall attach to the net proceeds from the sale of the Goyeau Purchased Assets with the same priority as they had with respect to the Goyeau Purchased Assets immediately prior to the sale, as if the Goyeau 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.
12. **THIS COURT ORDERS AND DIRECTS** the Receiver to file with the Court a copy of the Goyeau Receiver's Certificate, forthwith after delivery thereof.
13. **THIS COURT ORDERS** that, notwithstanding the pendency of these proceedings, the vesting of the Goyeau Purchased Assets in 785 Goyeau Ltd. pursuant to this Order shall be binding on any trustee in bankruptcy that has been appointed or might be appointed or reappointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a settlement, 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.
14. **THIS COURT ORDERS AND DECLARES** that the Ouellette Sale Agreement and the Goyeau Sale Agreement are exempt from the application of the *Bulk Sales Act* (Ontario).
15. **THIS COURT ORDERS** that the Confidential Appendices as defined in the First Report are hereby sealed until the completion of the Ouellette Sale Agreement and the Goyeau Sale Agreement or until further order of the Court.

16. **THIS COURT ORDERS** that Italo Ferrari, within 10 days of the date of this Order, deliver to the Receiver, Ferwin's books and records, documentation, correspondence and papers relating in all or in part to Ferwin or its dealings, property, liabilities and obligations.
17. **THIS COURT ORDERS** that the Receiver be and is hereby at liberty to examine Italo Ferrari under oath, without further order, before an authorized person, in the City of Woodbridge, with respect to all of the affairs, property or dealings of Ferwin including:
- (a) the underlying reasons for the direction and delivery of mortgage proceeds to Wilsondale Assets Management Inc. with respect to mortgage registered as Instrument No. CE770259 on May 9, 2017 between Ferwin as mortgagor and Antonio DiDomizio and Malgorzata DiDomizio as mortgagees; and
  - (b) the use or distribution of the proceeds from the aforesaid mortgage by Wilsondale Assets Management Inc. and in that regard, Italo Ferrari shall produce all books, records, documents, papers and correspondence of Wilsondale Assets Management Inc. with respect to the same.
18. **THIS COURT ORDERS** that Italo Ferrari attend for examination upon service upon him of a notice of examination indicating the time and date of the examination, along with a copy of this Order, such service may be made by regular mail and electronic mail to Italo Ferrari at 29 Knudson Lane, Woodbridge, Ontario, L4L 3A6, [italo@wilsondale.ca](mailto:italo@wilsondale.ca).

19. **THIS COURT ORDERS AND DIRECTS** Wilsondale to ~~pay to the Receiver \$5,000.00 in relation to the amounts collected from Downtown Windsor Business~~ 

*deliver by May 25/18 any responding affidavit it may wish to rely upon in response to the Receiver's claim to the \$5,000.00 amount in respect to the Downtown Windsor Business Accelerator rent issue. JM.*



~~Accelerator as payment for rent for the period from January 1, 2018 to January 15, 2018.~~ *DM*

20. **THIS COURT ORDERS AND DIRECTS** that upon the Receiver delivering an acknowledgement with respect to the termination of its lease at the Ouellette Property, Downtown Windsor Business Accelerator to pay to the Receiver \$4,888.00 representing the rent for the period from January 16, 2018 to January 31, 2018.
  
21. **THIS COURT ORDERS** that the conduct, activities and actions of the Receiver as set out in the First Report and the Supplemental Report be and are hereby authorized and approved.
  
22. **THIS COURT ORDERS** that the Receiver's Statement of Receipts and Disbursements, as detailed in the First Report, are hereby approved.
  
23. **THIS COURT ORDERS** that the Receiver's Fees and its Counsel Fees, as detailed in the First Report, are hereby approved and the Receiver is authorized to pay the same.
  
24. **THIS COURT ORDERS** that after payment of the Receiver's Fees and its Counsel Fees herein approved and subject to the Receiver maintaining sufficient reserves to satisfy all charges as set out in the Appointment Order and as the Receiver deems necessary to complete the administration of the Receivership proceedings,
  - (a) the Receiver be authorized to make a distribution from the sale of the Ouellette Property in the following priority to:
    - (i) The Corporation of the City of Windsor on account of municipal property taxes;

- (ii) FirstOntario Credit Union Limited on account of its mortgage loan to the Debtor to a maximum of \$1,197,501.81 plus interest from April 5, 2018 plus legal enforcement expense,
- (b) the Receiver be authorized to make a distribution from the sale of the Goyeau Property in the following priority to:
  - (i) The Corporation of the City of Windsor on account of municipal property taxes;
  - (ii) Canada Revenue Agency on account of outstanding HST;
  - (iii) MOS Mortgage One Solutions LTd. on account of its mortgage loan to the Debtor to a maximum of \$413,940.05 plus interest from April 10, 2018;
  - in* (iv) *2801 282 Scarborough Golf Road Inc<sup>TM</sup>*

of all available proceeds realized by the Receiver in accordance in accordance with the First Report.

25. **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.

ENTERED AT / INSCRIT À TORONTO  
ON / BOOK NO:  
LE / DANS LE REGISTRE NO:

MAY 07 2018

PER / PAR:

*NB*



**Schedule A – Form of Receiver’s Certificate re Vesting (Ouellette Property)**

Court File No. CV-17-588051-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

BETWEEN:

**FIRSTONTARIO CREDIT UNION LIMITED**

Applicant

- and -

**FERWIN VENTURES CAPITAL INC.**

Respondent

**RECEIVER’S CERTIFICATE****RECITALS**

A. Pursuant to an Order of the Honourable Justice Conway of the Ontario Superior Court of Justice (the "Court") dated January 3, 2018, msi Spergel Inc. was appointed as the receiver (the "Receiver") without security, of all of the assets, undertakings and properties of Ferwin Ventures Capital Inc. ("**Ferwin**" or the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor, including, among others, the following property:

PIN	01172 – 0204 LT
DESCRIPTION	LOT 11 BLOCK 1 PLAN 256 WINDSOR; LOT 12 BLOCK 1 PLAN 256 WINDSOR; PT LOT 10 BLOCK 1 PLAN 256 WINDSOR; PT LOT 13 BLOCK 1 PLAN 256 WINDSOR AS IN WE86396; WINDSOR
ADDRESS	720 OUELLETTE AVENUE WINDSOR, ONTARIO

(hereinafter referred to as the "**Ouellette Property**" or the "**Ouellette Purchased Assets**").

B. Pursuant to an Order of the Court dated April 17, 2018, the Court approved the agreement of purchase and sale between the Receiver and Euromart International Bancorp Ltd. in trust (the “**Ouellette Purchaser**”) dated February 28, 2018 (the “**Ouellette Sale Agreement**”) and provided for the vesting in 720 Ouellette Ltd. of the Debtor’s right, title and interest in and to the Ouellette Purchased Assets, which vesting is to be effective with respect to the Ouellette Purchased Assets upon the delivery by the Receiver to 720 Ouellette Ltd. of a certificate confirming (i) the payment by the Ouellette Purchaser or 720 Ouellette Ltd. of the Purchase Price for the Ouellette Purchased Assets; (ii) that the conditions to Closing as set out in the Ouellette Sale Agreement have been satisfied or waived by the Receiver and the Ouellette 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 Ouellette Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Ouellette Purchaser or 720 Ouellette Ltd. has paid and the Receiver has received the Purchase Price for the Ouellette Purchased Assets payable on the Closing Date pursuant to the Ouellette Sale Agreement;
2. The conditions to Closing as set out in the Ouellette Sale Agreement have been satisfied or waived by the Receiver and the Ouellette Purchaser or 720 Ouellette Ltd.; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at ..... on ....., 2018.

msi Spergel Inc., in its capacity as Court-appointed Receiver of Ferwin Ventures Capital Inc. and not in its personal capacity

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Trevor B. Pringle, CFE, CIRP, LIT  
Senior Principal

**Schedule B – Ouellette Purchased Assets**

<b>PIN</b>	01172 – 0204 LT
<b>DESCRIPTION</b>	LOT 11 BLOCK 1 PLAN 256 WINDSOR; LOT 12 BLOCK 1 PLAN 256 WINDSOR; PT LOT 10 BLOCK 1 PLAN 256 WINDSOR; PT LOT 13 BLOCK 1 PLAN 256 WINDSOR AS IN WE86396; WINDSOR
<b>ADDRESS</b>	720 OUELLETTE AVENUE WINDSOR, ONTARIO

**Schedule C – Claims to be deleted and expunged from title to Real Property  
(Ouellette Property)**

1. Instrument No. CE147896 is an Application annexing Restrictive Covenants registered on May 26, 2005, for a period of (10) ten years from May 26, 2005;
2. Instrument No. CE485478 is a Charge registered on September 1, 2011 in favour of FirstOntario Credit Union Limited;
3. Instrument No. CE485479 is a Notice of Assignment of Rents – General registered on September 1, 2011 in favour of FirstOntario Credit Union Limited;
4. Instrument No. CE547641 is a Charge registered on December 7, 2012 in favour of Eagle Mechanical Group Inc.;
5. Instrument No. CE654756 is a Certificate registered on April 21, 2015 in favour of The Corporation of The City of Windsor;
6. Instrument No. CE690515 is a Transfer of Charge No. CE547641 registered on November 30, 2015 from Eagle Mechanical Group Inc. in favour of Sting Incorporated;

**Schedule D – Permitted Encumbrances (Ouellette Property)**

**(unaffected by the Vesting Order)**

1. easement, rights-of-way, or licences in favour of governmental or other authorities pertaining to the supply of public and/or private utilities, or pertaining to other governmental services, to these and other lands and premises;
2. site plan, development, subdivision and/or other agreement made with governmental authorities, whether or not registered;
3. minor encroachments by the subject or nearby buildings or by fences located on the subject or adjacent properties, onto adjoining properties or streets;
4. reciprocal agreements;

**Schedule E – Tax Certificate re Ouellette Property**



**THE CORPORATION OF THE CITY OF WINDSOR**  
**FINANCE DEPARTMENT**  
 P.O. Box 1607, 350 City Hall Square West, Windsor, Ontario N9A 6S1

**STATEMENT OF ACCOUNT**

Statement Date	Account No.	Roll Number	Mortgage Co.	Mortgage No.
April 5, 2018	0792959	040-320-02500-0000		299794

**Assessed Owner**  
 FERWIN VENTURES CAPITAL INC

C/O MSI SPERGEL INC - TRUSTEE  
 21 KING ST W SUITE 1602  
 HAMILTON ON L8P 4W7

Interest charges of 1.25% will be added on the first day of default and again on the first day of each month thereafter. This statement shows interest calculated to the end of the month. Part payments will be credited to outstanding interest and penalty charges first, and the remainder of the payments will be credited to the installments longest overdue. Enquiries concerning this account should be directed to 311 or 519-255-CITY (2439) or if outside of the City dial 1-877-RINK311 (746-4311). TTY service can be reached at: 1-866-488-9311. If you have submitted post dated cheques to cover the outstanding balances, please ignore this statement. Payments received after the statement date are not reflected.

PROPERTY DESCRIPTION
PLAN 256 B/LK T LOTS 11 AND; 12 PT LOTS 10 AND 13; CORNER; 24525.00SF 109.55FR 225.00D 720 OUELLETTE AVE

	INTERIM	FINAL	SUPP/OMI/OTHER	INCLUDED PHASE-IN ADJ	TOTAL TAXES
2018 LEVY	\$20,875.99	\$0.00	\$0.00	\$0.00	\$20,875.99

2018 YEAR	TAXES LEVIED	TAXES PAST DUE	PENALTY/INTEREST O/S	TOTAL OWING
Installment 1. 02/14/2018	\$6,959.99	\$6,959.99	\$261.00	\$7,220.99
Installment 2. 03/14/2018	\$6,958.00	\$6,958.00	\$173.95	\$7,131.95
Installment 3. 04/18/2018	\$6,958.00	\$0.00	\$0.00	\$6,958.00
Installment 4.	\$0.00	\$0.00	\$0.00	\$0.00
Installment 5.	\$0.00	\$0.00	\$0.00	\$0.00
Installment 6.	\$0.00	\$0.00	\$0.00	\$0.00
Supp/Other	\$0.00	\$0.00	\$0.00	\$0.00

PRIOR YEARS	TAXES LEVIED	TAXES PAST DUE	PENALTY/INTEREST O/S	TOTAL OWING
2017	\$44,344.31	\$44,344.31	\$5,964.42	\$50,308.73
2016	\$43,413.04	\$43,413.04	\$10,654.88	\$54,067.92
2015	\$41,616.20	\$41,616.20	\$10,404.20	\$52,020.40
2014	\$40,264.60	\$40,264.60	\$6,764.47	\$47,029.07
2013	\$38,890.96	\$1,502.93	\$187.90	\$1,690.83
2012	\$35,105.12	\$0.00	\$0.00	\$0.00
<b>TOTAL OWING</b>				\$226,427.89
<b>TOTAL PAST DUE</b>		\$185,059.07	\$34,410.82	

Remittance Form - Please and return to our Office with your payment

**REMITTANCE POSITION**

Account No.	0792959	Mortgage Co.	299794
Roll Number	040-320-02500-0000		
Assessed Owner	FERWIN VENTURES CAPITAL I		
TOTAL AMOUNT OWING	\$226,427.89		
INCLUDES PENALTY CHARGES TO	Monday, April 30, 2018 (if applicable)		
PLEASE ENTER	AMOUNT PAID		
PLEASE MAKE YOUR CHEQUE PAYABLE TO THE CITY OF WINDSOR			



For your convenience, the City of Windsor can accept tax payments through a variety of methods: At an approved Bank, Credit Union or Trust Company, by Mail, Telephone or Online Banking, with your Mortgage, at any Customer Care Centre or City Hall drop-off boxes. **-PLEASE RETURN REMITTANCE STUB WITH PAYMENT.**





**Schedule F – Form of Receiver’s Certificate re Vesting (Goyeau Property)**

Court File No. CV-17-588051-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

BETWEEN:

**FIRSTONTARIO CREDIT UNION LIMITED**

Applicant

- and -

**FERWIN VENTURES CAPITAL INC.**

Respondent

**RECEIVER’S CERTIFICATE****RECITALS**

B. Pursuant to an Order of the Honourable Justice Conway of the Ontario Superior Court of Justice (the "Court") dated January 3, 2018, msi Spergel Inc. was appointed as the receiver (the "Receiver") without security, of all of the assets, undertakings and properties of Ferwin Ventures Capital Inc. ("**Ferwin**" or the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor, including, among others, the following property:

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ADDRESS	785 GOYEAU STREET WINDSOR, ONTARIO

(hereinafter referred to as the "**Goyeau Property**" or the "**Goyeau Purchased Assets**").

B. Pursuant to an Order of the Court dated April 17, 2018, the Court approved the agreement of purchase and sale between the Receiver and Euromart International Bancorp Ltd. in trust (the “**Goyeau Purchaser**”) dated February 28, 2018 (the “**Goyeau Sale Agreement**”) and provided for the vesting in 785 Goyeau Ltd. of the Debtor’s right, title and interest in and to the Goyeau Purchased Assets, which vesting is to be effective with respect to the Goyeau Purchased Assets upon the delivery by the Receiver to 785 Goyeau Ltd. of a certificate confirming (i) the payment by the Goyeau Purchaser or 785 Goyeau Ltd. of the Purchase Price for the Goyeau Purchased Assets; (ii) that the conditions to Closing as set out in the Goyeau Sale Agreement have been satisfied or waived by the Receiver and the Goyeau 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 Goyeau Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Goyeau Purchaser or 785 Goyeau Ltd. has paid and the Receiver has received the Purchase Price for the Goyeau Purchased Assets payable on the Closing Date pursuant to the Goyeau Sale Agreement;
2. The conditions to Closing as set out in the Goyeau Sale Agreement have been satisfied or waived by the Receiver and the Goyeau Purchaser or 785 Goyeau Ltd.; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at ..... on ....., 2018.

msi Spergel Inc., in its capacity as Court-appointed Receiver of Ferwin Ventures Capital Inc. and not in its personal capacity

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Trevor B. Pringle, CFE, CIRP, LIT  
Senior Principal

**Schedule G – Goyeau Purchased Assets**

PIN	01172 – 0201 LT
DESCRIPTION	LOT 140 PLAN 1303 WINDSOR; LOT 141 PLAN 1303 WINDSOR; LOT 144 PLAN 1303 WINDSOR; LOT 145 PLAN 1303 WINDSOR; WINDSOR
ADDRESS	785 GOYEAU STREET WINDSOR, ONTARIO

**Schedule H – Claims to be deleted and expunged from title to Real Property  
(Goyeau Property)**

1. Instrument No. CE526081 is a Charge registered on July 5, 2012 in favour of Volturara Investments Inc.;
2. Instrument No. CE770259 is a Charge registered on May 9, 2017 in favour of Antonio Di Domizio and Malgorzata Di Domizio;
3. Instrument No. CE824334 is a Transfer of Charge No. CE526081 registered on April 13, 2018 from Volturara Investments Inc. in favour of MOS Mortgageone Solutions Ltd.

**Schedule I – Permitted Encumbrances (Goyeau Property)**

**(unaffected by the Vesting Order)**

1. easement, rights-of-way, or licences in favour of governmental or other authorities pertaining to the supply of public and/or private utilities, or pertaining to other governmental services, to these and other lands and premises;
2. site plan, development, subdivision and/or other agreement made with governmental authorities, whether or not registered;
3. minor encroachments by the subject or nearby buildings or by fences located on the subject or adjacent properties, onto adjoining properties or streets;
4. reciprocal agreements;

**Schedule J – Tax Certificate re Goyeau Property**



**THE CORPORATION OF THE CITY OF WINDSOR**  
**FINANCE DEPARTMENT**  
 P.O. Box 1607, 350 City Hall Square West, Windsor, Ontario N9A 6S1

**STATEMENT OF ACCOUNT**

Statement Date	Account No.	Roll Number	Mortgage Co.	Mortgage No.
April 5, 2018	0792966	040-320-03800-0000		

**Assessed Owner**  
 FERWIN VENTURES CAPITAL INC

C/O MSI SPERGEL INC - TRUSTEE  
 21 KING ST W SUITE 1602  
 HAMILTON ON L8P 4W7

Interest charges of 1.25% will be added on the first day of default and again on the first day of each month thereafter. This statement shows interest calculated to the end of the month. Part payments will be credited to outstanding interest and penalty charges first, and the remainder of the payments will be credited to the installments longest overdue. Inquiries concerning this account should be directed to 311 or 519-255-CITY (2489) or if outside of the City dial 1-877-RING311 (746-4311). TTY service can be reached at: 1-866-488-9311. If you have submitted post dated cheques to cover the outstanding balances, please ignore this statement. Payments received after the statement date are not reflected.

PROPERTY DESCRIPTION
PLAN 1303 LOTS 140 141 144 & 145; CORNER;46022.00SF 227.83FR 202.00D 785 GOYEAU ST

	INTERIM	FINAL	SUPP/OMI/OTHER	INCLUDED PHASE-IN ADJ	TOTAL TAXES
2018 LEVY	\$7,711.13	\$0.00	\$0.00	\$0.00	\$7,711.13

2018 YEAR	TAXES LEVIED	TAXES PAST DUE	PENALTY/INTEREST O/S	TOTAL OWING
Installment 1: 02/14/2018	\$2,571.13	\$2,571.13	\$96.42	\$2,667.55
Installment 2: 03/14/2018	\$2,570.00	\$2,570.00	\$64.26	\$2,634.26
Installment 3: 04/18/2018	\$2,570.00	\$0.00	\$0.00	\$2,570.00
Installment 4:	\$0.00	\$0.00	\$0.00	\$0.00
Installment 5:	\$0.00	\$0.00	\$0.00	\$0.00
Installment 6:	\$0.00	\$0.00	\$0.00	\$0.00
Supp/Omiq/Other	\$0.00	\$0.00	\$0.00	\$0.00

PRIOY YEARS	TAXES LEVIED	TAXES PAST DUE	PENALTY/INTEREST O/S	TOTAL OWING
2017	\$17,058.32	\$545.18	\$40.86	\$586.04
2016	\$16,716.13	\$0.00	\$0.00	\$0.00
2015	\$16,742.99	\$0.00	\$0.00	\$0.00
2014	\$16,640.80	\$0.00	\$0.00	\$0.00
2013	\$16,803.91	\$0.00	\$0.00	\$0.00
2012	\$19,962.42	\$0.00	\$0.00	\$0.00
<b>TOTAL OWING</b>				\$8,457.85
<b>TOTAL PAST DUE</b>		\$5,686.31	\$201.54	*

\*A Statement of Account Fee of \$30 will be added to the total amount listed above.

Remittance Form - Please and return to our Office with your payment

REMITTANCE PORTION

Account No.	0792966	Mortgage Co.
Roll Number	040-320-03800-0000	
Assessed Owner	FERWIN VENTURES CAPITAL I	
TOTAL AMOUNT OWING	\$8,457.85	
INCLUDES PENALTY CHARGES TO Monday, April 30, 2018 (if applicable)		
PLEASE ENTER AMOUNT PAID		

PLEASE MAKE YOUR CHEQUE PAYABLE TO THE CITY OF WINDSOR



For your convenience, the City of Windsor can accept tax payments through a variety of methods: At an approved Bank, Credit Union or Trust Company, by Mail, Telephone or Online Banking, with your Mortgage, at any Customer Care Centre or City Hall drop-off house. **-PLEASE RETURN REMITTANCE STUB WITH PAYMENT.**



**FIRSTONTARIO CREDIT UNION LIMITED**  
Applicant

- AND -

**FERWIN VENTURES CAPITAL INC.**  
Respondent

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**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
(Commercial Court)

PROCEEDINGS COMMENCED AT TORONTO

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**APPROVAL, VESTING AND  
DISTRIBUTION ORDER**

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**SimpsonWigle LAW LLP**  
1 Hunter Street East  
Suite 200  
P.O. Box 990  
Hamilton, Ontario, L8N 3R1

**DAVID J. H. JACKSON**  
**LSUC NO. AO15656-R**

Tel: (905) 528-8411  
Fax: (905) 528-9008

Lawyers for the Receiver