

Court File No. CV-23-00001810-0000

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE  
JUSTICE C SMITH

)  
)  
)

TUESDAY, THE 8<sup>TH</sup>  
DAY OF JULY, 2025

B E T W E E N:

**DUCA FINANCIAL SERVICES CREDIT UNION LTD.**

Plaintiff



and

**2644833 ONTARIO INC., and AMINULLAH NAWROZADA also known  
as AMIN QU**

Respondents

**ORDER**

**THIS MOTION** made by msi Spergel inc., in its capacity as receiver (the “Receiver”) of the property, assets, and undertaking of 2644833 Ontario Inc. (the “Company”), pursuant to the Order of Justice H.K. O’Connell dated February 6, 2024 (the “Appointment Order”) for an order:

1. that the time for service, filing and confirmation of the Notice of Motion and the Motion Record, be abridged so that this motion is properly returnable today, and dispensing with further service and confirmation hereof;
2. approving the Receiver’s First Report to the Court dated June 24, 2025 (the “First Report”) and the activities and conduct of the Receiver as detailed therein;

3. approving an increase in the Receiver's borrowing capacity as stated in paragraph 21 of the Appointment Order, from \$200,000 to \$950,000;
4. authorizing the Receiver to proceed with the remediating the property (the "**Remediation Work**") as outlined in the Phase II Report and the Cleanup Proposal (as those terms are defined in the First Report), including but not limited to, retaining A&A Environmental Consultants to complete the Remediation Work;
5. approving the sales and marketing process in respect of the Property (as defined in the Appointment Order and First Report) and the real property municipally known as 1525 Hwy 11 North, Shanty Bay, Ontario (the "**Real Property**") as set out in the First Report (the "**Sales Process**");
6. approving the Statement of Receipts and Disbursements of the Receiver as detailed in the First Report; and,
7. approving the fees of the Receiver and its counsel, Lerner LLP (the "**Professional Fees**"), and payment of same;

was heard this day, by judicial video conference via Zoon at 75 Mulcaster Street, Barrie, Ontario.

**ON READING** the First Report, and appendices thereto, the Fee Affidavits of the Receiver and counsel (the "**Fee Affidavits**"), and on hearing submissions of counsel for the Receiver, and all other counsel and parties present, as properly served as appears from the affidavit of service of Victoria Gifford, sworn June 26, 2025, filed:

1. **THIS COURT ORDERS** that the time for service, filing and confirmation of the Notice of Motion and the Motion Record, be and are abridged so that this motion is

properly returnable today, and hereby dispenses with further service and confirmation hereof.

**Environmental Remediation and Increase to Borrowing Base:**

2. **THIS COURT ORDERS** that the Receiver's borrowing capacity, as stated in paragraph 21 of the Appointment Order is hereby increased to \$950,000.

3. **THIS COURT ORDERS** that the Sales Process is hereby approved, and the Receiver is authorized to take such steps as are necessary and appropriate to facilitate the Sales Process.

4. **THIS COURT ORDERS** that the Receiver is authorized to take all necessary action to undertake and complete the Remediation Work as is required, including but not limited to, retaining A&A Environmental Consultants to complete the Remediation Work.

**Ancillary Matters:**

5. **THIS COURT ORDERS** that the First Report and the activities and conduct of the Receiver as detailed therein, be and are approved.

6. **THIS COURT ORDERS** that the Statement of Receipts and Disbursements as detailed in the First Report be approved

7. **THIS COURT ORDERS** that the Professional Fees as outlined in the Fee Affidavits, and payment of same, are hereby approved.

8. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of the date hereof, without any need for entry or filing.

A handwritten signature in black ink, appearing to read "M. J. Smith", is written above a horizontal line.

DUCA FINANCIAL SERVICES CREDIT UNION LTD.  
Plaintiff

-and-  
Defendants

2644833 ONTARIO INC. et al

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**ONTARIO  
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT  
BARRIE

**ORDER**

**LERNERS LLP**

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Lawyers for the Receiver

DUCA FINANCIAL SERVICES CREDIT UNION LTD.  
Plaintiff

and 2644833 ONTARIO INC. et al.  
Defendants

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**ONTARIO  
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Barrie

**MOTION RECORD OF MSI SPERGEL INC.  
(Returnable July 8, 2025)**

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