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BDO Canada Ltd.
25 Main Street West, Suite 805
Hamilton ON L8P 1H1 Canada

**IN THE MATTER OF THE RECEIVERSHIP OF
1000000152 ONTARIO INC., 2661656 ONTARIO INC., 2485238 ONTARIO INC.,
& 1000098231 ONTARIO INC. OF THE TOWN OF WASAGA BEACH IN THE
PROVINCE OF ONTARIO**

**Form 87 – Notice and Statement of the Receiver
(Subsections 245(1) and 246(1) of the BIA)**

IN THE MATTER OF the Receivership of 1000000152 Ontario Inc. (“**1000-152**”), 2661656 Ontario Inc. (“**266co**”), 2485238 Ontario Inc. (“**248Co**”), and 1000098231 Ontario Inc. (“**10000-231**”, and collectively the “**Companies**”) which operated a marine yacht rental business and residential rental properties located at 381 Mosley Street, Wasaga Beach, Ontario.

TAKE NOTICE THAT:

1. On the 10th day of January, 2025, the undersigned BDO Canada Limited (“**BDO**”) was appointed Receiver (the “**Receiver**”), and became Receiver under s. 243(1) of the *Bankruptcy and Insolvency Act* in respect of the assets, undertakings and properties (the “**Property**”) of the Companies.

Real Property located at 373 / 381 Mosely Street, Wasaga Beach (cost) \$6,200,000

2. The undersigned became Receiver in respect of the Property described above pursuant to the Order of Justice Penny of the Ontario Superior Court of Justice (Commercial List) dated October 17, 2024 (the “**Appointment Order**”). The Appointment Order became effective at noon on January 10, 2025, as per the Endorsement of Justice Penny dated January 10, 2025. A copy of the Court materials in this matter can be found at:

<https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/picture-perfect-marine-rentals>

3. The following information relates to the receivership:

- a) Address of insolvent person(s): 373 & 381 Mosley Street
Wasaga Beach, Ontario L9Z 2J8
- b) Principal line of business: Marine rentals and residential tenancy
- c) Location(s) of businesses: 373 & 381 Mosley Street
Wasaga Beach, Ontario L9Z 2J8



4. The amount owed by the Companies to each creditor who holds security on the Property described above as at July 7, 2024 is as follows:

Bank of Montreal (re 1000-152)	\$ 6,139,099.58
Bank of Montreal (re 266Co)	\$ 605,388.84
Bank of Montreal (re 248Co)	<u>\$ 606,353.00</u>
	<u>\$ 7,350,841.42</u>

Bank of Montreal holds as security for the above indebtedness:

- General Security Agreements from each of the Companies
- A collateral mortgage on 381 Mosley Street, Wasaga Beach, ON
- General Assignment of Rents

5. Unsecured Creditors: Unknown at this time

6. The Receiver intends to conduct a sale process to attract a purchaser for the Property.

7. Contact person for Receiver:

BDO Canada Limited
25 Main Street West, Suite 805
Hamilton, Ontario
L8P 1H1
Attention: Peter Crawley

Tel No. (289) 678-0243
Fax No. (905) 570-0249

DATED at Hamilton, this 20th day of January, 2025.

BDO CANADA LIMITED,

In its capacity as Court appointed Receiver of
1000000152 Ontario Inc., 2661656 Ontario Inc.,
2485238 Ontario Inc. & 1000098231 Ontario Inc.

Per:

Peter Crawley, MBA, CPA, CA, CIRP, LIT
Vice President