

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

IN THE MATTER OF SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, C. B-3, AS AMENDED, AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990 C. C.43, AS AMENDED

B E T W E E N:

IVANO PEGORARO

Applicant

- and -

IN TOUCH RETIREMENT LIVING FOR VEGETARIANS/VEGANS INC.

Respondent

AIDE MEMOIRE OF THE APPLICANT

March 15, 2024

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TO: SERVICE LIST

1. The Applicant seeks to schedule the hearing of this application to appoint Rosen Goldberg Inc. as receiver and manager of the Respondent In Touch Retirement Living for Vegetarians/Vegans Inc. (the “**Debtor**”), municipally known as 64 King Street, in Toronto, Ontario (the “**Property**”).
2. The Debtor is indebted to the Applicant in connection with a first mortgage loan in the principal amount of \$845,985.29 (the “**Loan**”). The Loan matured on September 19, 2023 and has not been repaid.
3. On January 19, 2024, the applicant made formal demand for payment of the amount then owing under the Loan of \$845,985.29 and issued a Notice of Intention to Enforce Security pursuant to section 244 of the BIA.
4. The Property is a grand estate located at the northeast corner of Rosemount Avenue and King Street, in Toronto. The building on the Property is a local landmark known as the "Tyrrell House" and is designated under the *Ontario Heritage Act* as a property of historic and architectural value or interest.
5. Prior to 2019, the Property was operated as an unlicensed retirement home. In 2019, the Ontario Retirement Homes Regulatory Authority successfully applied to the Ontario Superior Court of Justice for an Order directing the Debtor and its principal Elaine Lindo to cease operating an unlicensed retirement home on the Property.

6. By virtue of its uniqueness, size and heritage designation, the Property is ill-suited to a power of sale proceeding and will require considerable skill and expertise to market and sell effectively.

IVANO PEGORARO
Applicant

-and- **IN TOUCH RETIREMENT LIVING FOR VEGETARIANS/VEGANS INC.**
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Court File No. CV-24-00745949-00CL

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