

Court File No. CV-24-00713287-00L

**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**

THE HONOURABLE JUSTICE	)	FRIDAY, THE...31st.....
	)	
MICHAEL A. PENNY	)	JANUARY., 2025

B E T W E E N:

AFC MORTGAGE ADMINISTRATION INC.

Applicant

and

SUNRISE ACQUISITIONS (ELMVALE) INC., SAJJAD HUSSAIN,  
MAHVESH HUSSAIN, MUZAMMIL KODWAVI and SAFANA KODWAVI

Respondents

**ORDER  
(ANCILLARY RELIEF ORDER)**

THIS MOTION, made by Rosen Goldberg Inc. (“**Rosen Goldberg**”), in its capacity as receiver and manager (in such capacity, the “**Receiver**”) without security, over the lands and premises including but not limited to the properties municipally known as 74 Yonge Street, Elmvale, Ontario and 5 and 6 Train Avenue, Elmvale, Ontario (the “**Properties**”) having PINs, 58379-0238, 58379-0406, 58379-0407, 58379-0237 and 58379-0163 (hereinafter collectively referred to as the “**Elmvale Property**”), which is owned by Sunrise Acquisitions (Elmvale) Inc. (the “**Debtors**”), and for all of the assets, undertakings and properties of the Debtors acquired for, or used in relation to the Properties, including all proceeds thereof (together with the Properties, hereinafter collectively referred to as the “**Property**”) seeking among other relief, an Order approving a sale procedure, was heard virtually this day on January 31, 2025 at 330 University Avenue, Toronto, Ontario.

ON READING the First and Second Report and on hearing the submissions of counsel for the Receiver, the other parties listed on the counsel slip and no one else appearing from the service list though served as set out in the Affidavit of Service dated August 6, 2024.

**A. Service**

1. THIS COURT ORDERS that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated that this Motion is properly returnable today and hereby dispenses with further service thereof.

**B. Fees, Receipts and Disbursements**

2. THIS COURT ORDERS that the Receiver's Interim Statement of Receipts and Disbursements for the period from July 1, 2024 to January 21, 2025 be and is hereby approved.

3. THIS COURT ORDERS that the fees and disbursements of the Receiver and its legal counsel as described in the Second Report, the fee Affidavit of Brahm Rosen sworn January 26, 2025 and the fee Affidavit of Kathy Ples sworn January 27, 2025 are hereby approved.

**C. Sealing Order**

4. THIS COURT ORDERS that the following appendices to the First Report:

<b>Appendix</b>	<b>Description</b>
1	Listing Activity Report
2	Pine Valley Agreement of Purchase and Sale

shall be treated as confidential, sealed and not form part of the public court record until all conditions to closing the asset purchase agreement between the Receiver and the sale transaction with Pine Valley Homes Ltd. (as defined in the Second Report) is completed to the satisfaction of the Receiver at which time Appendices 1 and 2 are unsealed.

**D. General**

5. THIS COURT ORDERS that the Second Report and the conduct and activities of the Receiver set out therein be and are hereby approved.

6. THIS COURT ORDERS that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way that approval of the First Report detailed in paragraph 5 above.

7. THIS COURT ORDERS that this Order and all of its provisions are effective as of 12:01 a.m. Toronto Time on the date of this Order and are enforceable without the need for entry and filing.



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AFC MORTGAGE ADMINISTRATION INC.  
Applicant  
and

SUNRISE ACQUISITIONS (ELMVALE) INC. et al  
Respondents

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**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**(COMMERCIAL LIST)**  
Proceeding commenced at Toronto

**ORDER**  
**(ANCILLARY RELIEF)**

**TEPLITSKY LLP**

Barristers  
70 Bond Street  
Suite 200  
Toronto ON M5B 1X3

Jonathan Kulathungam (42049N)  
jkulathungam@teplitskyllp.com  
Tel: (416) 365-9320

Lawyers for the Receiver

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