

**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) Thursday, THE...15th.....
)
JUSTICE B. CONWAY) August., 2024
)

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 August 15, 2024 at 330 University Avenue, Toronto, Ontario.

ON READING the Motion Record of the Receiver, the Report and Affidavits contained therein and the Responding Record of the Debtors, the Affidavit of Brahm Rosen sworn August 15, 2024, and on hearing the submissions of counsel for the Receiver, counsel for the Applicant, counsel for the Debtors 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 February 26, 2024 to June 30, 2024 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 First Report, the fee Affidavit of Brahm Rosen sworn August 1, 2024 and the fee Affidavit of Kathy Ples sworn August 1, 2024 are hereby approved.

C. Sealing Order

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

Appendix	Description
1	Marketing Proposal as prepared by CBRE
2	Marketing Proposal as prepared by Lennard Commercial Realty (" Lennard ")
3	Stalking Horse Agreement
4	Sales Procedure
5	Summary of Offers received on the Cicada Property
6	Agreement of Purchase and Sale re Cicada Property

7	Summary of Offers regarding the Abbruzze Property
8	Agreement of Purchase and Sale re Abbruzze Property

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:

- a) The sale transaction with Cicida Purchaser (as defined is the First Report) is completed to the satisfaction of the Receiver at which time Appendices 5 and 6 are unsealed;
- b) The sale transaction with Abbruzze Purchaser (as defined is the First Report) is completed to the satisfaction of the Receiver at which time Appendices 7 and 8 are unsealed;
- c) The Stalking Horse Bid Process is completed to the satisfaction of the Receiver at which time Appendices 1, 2, 4 and 4 are unsealed.

D. General

5. THIS COURT ORDERS that the First 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.



AFC MORTGAGE ADMINISTRATION INC.
Applicant
and

SUNRISE ACQUISITIONS (ELMVALE) INC. et al
Respondents

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

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

ORDER
(ANCILLARY RELIEF)

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