

IN THE MATTER OF THE RECEIVERSHIP OF THE PROPERTY OF
2012241 ONTARIO LIMITED

NOTICE AND STATEMENT OF THE RECEIVER
(The Bankruptcy and Insolvency Act Subsections 245(1) and 246(1))

The Receiver gives notice and declares that:

1. By Order of the Ontario Superior Court of Justice (Commercial List) dated the 15th day of November, 2011 the undersigned Ira Smith Trustee & Receiver Inc. ("ISI") became the Receiver of all the assets, undertakings and properties (the "Receiver") of 2012241 Ontario Limited, an insolvent company that is described below:

A medical/professional building located at 50 Sunny Meadow Boulevard, Brampton, Ontario including all of its fixtures, fitting and chattels but excluding those fixtures, fitting and chattels that are the rightful property of the tenants, occupants and suite owners.

2. The undersigned became the Receiver by virtue of being appointed by the Court.
3. The assets described above are located in at the location specified below. The Receiver's investigations are ongoing.
4. The following information relates to the appointment:
 - (a) Address of insolvent company: 50 Sunny Meadow Blvd.
Brampton, ON L6A 0Y7
 - (b) Principal line of business: Real estate development
 - (c) Location(s) of business: As described above
 - (d) Amount owed by the insolvent company to each creditor who holds or may hold a security on the property described above, is as indicated on the attached list. A search of the Ontario Personal Property Security Registration System and the property Parcel Register indicates that the following parties may have a security interest in certain assets of the insolvent company:

1. 1448037 Ontario Limited
2. The Toronto-Dominion Bank
3. Versa Construction Limited

- (e) The list of creditors of the insolvent company including above noted secured creditors and the amount owed to each creditor and the total amount due by the insolvent company, based on the information currently available to the Receiver, is as follows¹:

See attached list.

- (f) The intended plan of action of the Receiver is as follows:

The Receiver is currently developing a plan of action to maximize the realization on the assets for all stakeholders. The Receiver will report to the Court with respect to its findings and intended plan.

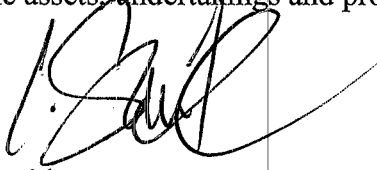
- (g) Contact person for the Receiver: Brandon Smith
Telephone 905-738-4167 ext. 113
Fax 905-738-9848
Email: brandon@irasmithinc.com

DATED at Concord, Ontario, this 15th day of December, 2011

Yours truly,

IRA SMITH TRUSTEE & RECEIVER INC.,
Solely in its capacity as Court Appointed Receiver
of the assets, undertakings and properties of 2012241 Ontario Limited

Per:


Ira Smith
President

¹ This list is tentative and subject to change.

**In the Matter of the Receivership of
2012241 Ontario Limited
Creditor List**

Name	Amount (\$)
1253237 Ontario Inc.	Unknown
1448037 Ontario Limited	Unknown
1497059 Ontario Inc. (Prabhjot Dhanoa)	Unknown
2238104 Ontario Inc. (Tejinder Kaushik)	Unknown
407 ETR	166.21
Ace Installations	Unknown
Advance Precast Inc.	Unknown
All Can Doors & Hardware Inc.	Unknown
Allaince Roofing & Sheet Metal Ltd.	Unknown
Altwood Garage Doors Ltd.	Unknown
Amarjit Masuta	Unknown
Balwant Singh Brar	Unknown
Banerjee & Associates	Unknown
Bateman MacKay	16,950.00
Belmont Concrete Finishing Co. Ltd.	Unknown
Charanjit Singh Gill	Unknown
Commercial Sheet Metal Inc.	Unknown
Compact Construction Ltd.	Unknown
Connolly Marble & Granite	Unknown
Daljit Singh Gill (2263105 Ontario Ltd.)	Unknown
Deepak Broadcasting Inc.	4,633.00
Department of Justice	Unknown
Eagle Waterproofing Ltd.	Unknown
Edgetch HVAC Srvices	Unknown
Elcorp Electric Ltd.	Unknown
Empire Paving Limited	Unknown
Enbridge Gas	Unknown
English Prestige	Unknown
Floorcraft Design Inc.	Unknown
Ford Credit Canada Leasing, a Division of Canadian Road Leasing Company	Unknown
Gentile Painting	Unknown
Glen Schnarr & Associates	Unknown
Global Schnarr & Associates Inc.	Unknown
Gurdev Dhaliwal (1827107 Ontario Inc.)	Unknown
Gurdev Singh Dhaliwal & Manjit Dhaliwal	Unknown
Harmanjot Dhillon	Unknown
Harvinder Singh Gill	Unknown
HomeLife/Miracle Realty Ltd.	Unknown
Hydro One	Unknown
Interior Co-Ordinators Ltd.	Unknown
J.D. Hubert & Associaties	Unknown

**In the Matter of the Receivership of
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Creditor List**

Name	Amount (\$)
Jagden Dhaliwal	Unknown
Jagdev Dhaliwal	Unknown
Jasbir Singh Chahal & Gagandeep Chahal	Unknown
Jasdew Dhaliwal	Unknown
Kerr Waid & Associates	Unknown
Kurz Ghumman Khosla LLP	Unknown
LG Vision Designs	987.62
Linesteel (1973) Limited	Unknown
M.C. Mechanical Services Inc.	6,301.13
Major Hansra	Unknown
Maxum Drywall Inc.	Unknown
Ministry of Finance (Ontario)	Unknown
Navdeep Sing Johal	Unknown
NexLevel Construction Solutions Inc.	Unknown
P. Riopel Inc.	Unknown
Polstar Group Ltd.	Unknown
Preetlari.com	10,170.00
Pro Bel Enterprises	Unknown
Quality Property Services	Unknown
Ranbir Singh Gill (2262248 Ontario Inc.)	Unknown
Ravinder Brar ANAAD Investments Inc.	Unknown
Ravinder Chahal	Unknown
Rodan Site Servicing Ltd.	Unknown
Royal Windsor Mechanical	Unknown
Schaeffer Dzialdov Bennett Ltd.	Unknown
Schindler Elevator Corporation	Unknown
Sikder Professional Corporation	Unknown
Stubbe's Precast Commercial	Unknown
Sunrise Window & Door Systems Inc.	Unknown
Surinder Sidhu	Unknown
Taranjit Basra & Narinder Basra	Unknown
Tarnjit Atwal	Unknown
Teri Ote Consulting Corp.	Unknown
The Corporation of the City of Brampton	Unknown
The Toronto-Dominion Bank	12,000,000.00
Trader Corporation	Unknown
Trnovac Iron Works Limited	Unknown
Versa Construction Limited	383,000.00
Wilcox Sign Company	Unknown