



Court File No. CV-24-00714813-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE

)

MONDAY, THE 18TH

JUSTICE CONWAY

)

)

DAY OF NOVEMBER, 2024

B E T W E E N:

HILLMOUNT CAPITAL MORTGAGE HOLDINGS INC.

Applicant

and

1703306 ONTARIO INC. and R.O. BEAM & SON CONSTRUCTION LIMITED

Respondents

ORDER

THIS MOTION, made by Zeifman Partners Inc. in its capacity as Receiver and Manager (the "**Receiver**") over specified properties of 1703306 Ontario Inc. and R.O. Beam & Sons Construction Limited (collectively, the "**Debtors**"), for an order authorizing the holdback of funds in respect of the construction liens registered against the properties which are the subject of the receivership (the "**Properties**"), was heard this day by Zoom video conference.

ON READING the Motion Record of the Receiver, the First Report of the Receiver dated September 12, 2024 and the Supplemental Report dated November 12, 2024, the

Affidavit of Rosumand Taylor sworn October 18, 2024, the Affidavit of Dennis Baltus sworn October 23, 2024 and the Affidavit of Danielle Thomas sworn November 8, 2024 and on hearing the submissions of counsel for the Receiver, GR8SPACE4U Inc., Turkstra Lumber Company Limited ("**Turkstra**"), Cotton Inc., Keizer Investments Ltd. o/a Smithville Home Hardware ("**Keizer**") and CH Plumbing Inc., no one appearing for any other person on the service list, although properly served as appears from the affidavit of service of Karen Fox sworn November 12, 2024, filed,

1. **THIS COURT ORDERS** that the Receiver's determination of the holdbacks applicable to the lien claims are approved as follows:

- (a) with respect to the lien filed by Keizer, the sum of \$32,024.70;
- (b) with respect to the lien filed by Turkstra, the sum of \$3,565.08;
- (c) with respect to the liens filed by Cotton Inc., the sum of \$18,872.25;
- (d) with respect to the lien filed by Pollard Windows Inc., the sum of \$2,432.95, from the proceeds of sale of Lot 4;
- (e) with respect to the lien filed by Frank & Company Construction Limited, the sum of \$4,570.91;
- (f) with respect to the lien filed by CH Plumbing, the maximum sum of \$2,484.81.

2. **THIS COURT ORDERS** that the Receiver is authorized to distribute the holdback amounts set out in paragraph 1 herein.



HILLMOUNT CAPITAL MORTGAGE HOLDINGS INC.
Applicant

-and- 1703306 ONTARIO INC. et al.
Respondents

Court File No. CV-24-00714813-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT TORONTO

ORDER

FOGLER, RUBINOFF LLP

Lawyers

Scotia Plaza

40 King Street West, Suite 2400

P.O. Box #215

Toronto, ON M5H 3Y2

Catherine Francis (LSO# 26900N)

cfrancis@foglers.com

Tel: 416-941-8861

Lawyers for the Receiver, Zeifman Partners Inc.