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BDO Canada Limited  
20 Wellington Street E. Suite 500  
Toronto, ON M5E 1C5 Canada

COURT FILE NO. CV-21-00667395-00CL

IN THE MATTER OF THE RECEIVERSHIP OF  
OAKDALE ENTERPRISES INC  
OF THE CITY OF TORONTO  
IN THE PROVINCE OF ONTARIO

NOTICE AND STATEMENT OF THE RECEIVER  
(pursuant to sections 245(1) and 246(1) of the Bankruptcy and Insolvency Act)

The receiver gives notice and declares that:

1. On the 23<sup>rd</sup> day of August 2021, BDO Canada Limited ("BDO") was appointed receiver (the "Receiver") pursuant to section 243(1) of the BIA and section 101 of the Courts of Justice Act, in respect of all of the assets, undertakings and properties (collectively, the "Property") of Oakdale Enterprises Inc. ("Oakdale" or the "Company").
2. The undersigned was appointed Receiver by the Ontario Superior Court of Justice (Commercial List) pursuant to an Order of the Honourable Justice Hainey dated August 23, 2021 (the "Receivership Order").
3. On the 23<sup>rd</sup> day of August 2021, the Receiver took possession and control of the Property.
4. The book values of the Property, reported in Canadian dollars as at August 23, 2021, and based on the available books and records of the Company are as follows:

<b>Oakdale Enterprises Inc.</b>	<b>Book Value (CAD \$)</b>
Accounts Receivable	204,280
Land	1,098,155
Building	2,006,545
Leasehold Improvements	225,547
<b>Total Assets</b>	<b>\$ 3,534,527</b>

Note 1 - the information detailed in the table above is from the Company's internal records. The Receiver has not yet verified these book values.

5. The amounts owed by the Company to each creditor who may hold a security interest in the Property described above is as follows:

<b>Secured Creditor</b>	<b>Amount (CAD \$)</b>
National Bank of Canada	11,795,952
JLHD Investments Inc.	350,203
<b>Total</b>	<b>\$ 12,146,154</b>

6. The list of unsecured creditors of Oakdale Enterprises Inc. and the amount owed to each creditor based on the records available to the Receiver is attached hereto as Schedule "A".
7. The following information relates to the receivership:



- (a) Address: 112 Oakdale Road  
Toronto, ON  
M3N 1V9
- (b) Principal line of business: real estate holding company.
- (c) The intended plan of action of the Receiver is to sell the real property and realize upon the other assets of the Company.
- (d) Contact person for the Receiver:

Kendric Cheng, CPA  
E-mail: [kcheng@bdo.ca](mailto:kcheng@bdo.ca)

BDO Canada Limited  
20 Wellington St. E., Suite 500  
Toronto, ON M5E 1C5  
Tel: 647-798-1402  
Fax: 416-367-3912

DATED at Toronto, Ontario, this 1<sup>st</sup> day of September 2021.

BDO Canada Limited  
in its capacity as Court appointed Receiver of  
Oakdale Enterprises Inc.  
and not in its personal or corporate capacity  
Per:

A handwritten signature in black ink that reads "Matthew Marchand". The signature is written in a cursive, flowing style.

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Matthew Marchand, CPA, CMA, CIRP, LIT  
Senior Vice President



**Schedule "A"**  
**Oakdale Enterprises Inc.**

<b>Creditor</b>	<b>Amount (CAD \$)</b>
Nimbus Water Systems Inc.	160,460
Canada Revenue Agency	43,431
<b>Total</b>	<b>\$ 203,891</b>