

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

BETWEEN:

**VECTOR FINANCIAL SERVICES LIMITED and
DOWNING STREET FINANCIAL INC.**

Applicants

- and -

IDEAL (JS) DEVELOPMENTS INC. and SHAJIRAJ NADARAJALINGAM

Respondents

**APPLICATION UNDER SUBSECTION 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**

**SUPPLEMENTARY AFFIDAVIT OF NOAH MINTZ,
SWORN JULY 31 2019**

I, **NOAH MINTZ**, of the City of Toronto, in the Province of Ontario, **MAKE OATH
AND SAY:**

1. I am a Managing Director with Vector Financial Services Limited (“**Vector**”).

2. Further to my initial affidavit, sworn June 18, 2019, the total amount owing from Ideal and/or the Personal Guarantor to Vector and Downing as of August 1, 2019 is \$16,020,375.85. Attached hereto and marked **Exhibit "A"** is a copy of the Updated Payout Statement generated by Vector as of August 1, 2019.


SWORN BEFORE ME
at the City of Toronto ,
in the Province of Ontario,
on July 31, 2019.

Philip Yang, a Commissioner, etc.,
Province of Ontario,
and a Student-at-Law.
February 26, 2022.

A Commissioner for Taking Affidavits



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NOAH MINTZ



Vector Financial SERVICES LIMITED

Brokerage Licence #10160, Administrator Licence #11205

Updated Payout Statement

WITHOUT PREJUDICE

August 1, 2019

Re: Mortgagor: Ideal (JS) Developments Inc.
Property : 1st Mortgage at 39, 53 & 67 Jefferson Sideroad

This is Exhibit A referred to in the affidavit of Noah Mintz sworn before me, this 31st day of July 2019
John Yang, a Commissioner, etc.
of Ontario,
Notary Public
A COMMISSIONER FOR TAKING AFFIDAVITS

STATEMENT FOR DISCHARGE PURPOSE

ACCOUNT NO: JEFFERSON 17-13

(valid until Aug 1, 2019 with interest currently paid to Apr 09, 2019)

Principal Balance	\$15,250,000.00
Monthly Interest at 12.25% p.a. due May 10, 2019	155,677.08
Monthly Interest at 12.25% p.a. due Jun 10, 2019, <i>compounded</i>	157,266.29
Monthly Interest at 12.25% p.a. due Jul 10, 2019, <i>compounded</i>	158,871.71
Interest at 12.25% p.a. Jul 10-Aug 1, 2019, <i>compounded</i> – 22 days	116,082.99
Over Holding Fee per section 20 of the Loan Proposal @ 0.25%/mo. – 3 months	114,375.00
Default Administration Fee – May-Jul 2019 (incl. HST)	14,125.00
Reimbursement for expenses paid	438.76
Outstanding legal expenses – Blaney McMurtry through Jun 27/19	48,321.02
Default and collection fee – Oct 2016	700.00
Discharge fee	500.00
Bank processing fee	500.00
Bank wire fee	15.00
Annual review fee (incl. HST) – 2 years @ \$565.00	1,130.00
Statement fees (incl. HST) – 6 @ \$395.50	<u>2,373.00</u>
Total Amount payable to Vector Financial Services Limited	<u>\$16,020,375.85</u>



Vector Financial
SERVICES LIMITED

Brokerage Licence #10160, Administrator Licence #11205

HST# 10550 1209RT0001
E. & O.E.

This Payout Statement is valid until Aug 1, 2019. If payment in full is not received on or before Aug 1, 2019, this statement is null and void and a new statement will be required as additional Over Holding Fee and other fees may apply.

These figures are subject to change with any subsequent transactions and do not include the full extent of legal fees incurred.

Per diem interest charge will be \$N/A.

Yours truly,
VECTOR FINANCIAL SERVICES LIMITED
Per:

Noah Mintz
Managing Director
FSCO Licence No. M08006173

VECTOR FINANCIAL SERVICES LIMITED et al.
Applicants

and **IDEAL (JS) DEVELOPMENTS INC. et al.**
Respondents

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced in **Toronto**

SUPPLEMENTARY AFFIDAVIT OF NOAH MINTZ

BLANEY McMURTRY LLP

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