

**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, AND SECTION 68 OF THE *CONSTRUCTION LIEN ACT*, R.S.O. 1990, C. C. 30, AS AMENDED

B E T W E E N:

ROMSPEN INVESTMENT CORPORATION

Applicant

- and -

**6711162 CANADA INC., 1794247 ONTARIO INC., 1387267 ONTARIO INC.,
1564168 ONTARIO INC., 2033387 ONTARIO INC., HUGEL LOFTS LTD.,
ALTAF SOORTY, ZORAN COCOV and CASINO R.V. RESORTS INC.**

Respondents

RESPONDING AFFIDAVIT OF MARY GIANFRIDDO
(Sworn November 20, 2015)

I, Mary Gianfriddo, of the City of Toronto in the Province of Ontario, MAKE OATH
AND SAY:

1. I am the Vice-President, Mortgage Administration of Romspen Investment Corporation and have knowledge of the matters to which I hereinafter depose.
2. I am swearing this Affidavit in response to the Affidavit of Zoran Cocov dated November 14, 2015 and the Affidavit of Jeffrey Kaufman sworn November 15, 2015. In view of timing, I do not wish to be taken to admit any of the statements contained in those affidavits to which I do not specifically respond herein.

3. Mr. Kaufman is correct that the meeting at Romspen's office on August 27, 2015 was lengthy and that no discharge statements were provided that day. It was a very busy day for my staff and I and we were not as prepared as we should have been. I did however deliver statements to Mr. Cocov by email on August 14, 2015. A true copy of my email to Mr. Cocov is attached hereto and marked as Exhibit "A".

4. I again delivered statements to Mr. Cocov by email on October 6, 2015. A true copy of my email to Mr. Cocov is attached hereto and marked as Exhibit "B".

5. At the meeting on August 27, 2015, Messers Cocov and Kaufman advised me that they wished to have an accountant come to Romspen's office to review our calculation of the indebtedness under Romspen's loan to the Respondents. On September 12, 2015 I received an email from John Rosenthal, an accountant appointed by Mr. Cocov to review the debt calculation. A true copy of Mr. Rosenthal's email to me date September 12, 2015 and my email response of September 16, 2015 is attached hereto and marked as Exhibit "C". I did not subsequently hear from Mr. Rosenthal. Romspen has at all times been prepared to allow the Respondents and their professionals to inspect our accounting records relating to this loan.

6. With respect to the refinancing of Romspen's loan by Goldy Metals, as Goldy Metals is not an existing encumbrancer of the properties subject to Romspen's security and therefore has no equity of redemption, Romspen is under no obligation to assign its security to Goldy Metals. Romspen has nonetheless at all times been prepared to assign its security to Goldy Metals provided that an appropriate release of claims against Romspen is provided.

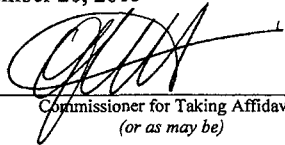
7. The administration of this loan and the enforcement thereof has been particularly difficult. The Respondents' principal Altaf Soorty has acted in a very inflammatory manner

towards Romspen. We have been subjected to numerous threats of litigation and accused of impropriety by Mr. Soorty. True copies of some of the inflammatory emails which Blake Cassidy of Romspen received in April and May of this year from Mr. Soorty are attached hereto as Exhibit "D".

8. Although none of the accusations contained in Mr. Soorty's emails are true, Romspen is not prepared at this stage to simply assign its security to Goldy Metals without a release. If Romspen is forced to defend itself in litigation initiated by Mr. Soorty and/or Mr. Cocov, I expect Romspen's legal costs to be significant, and Romspen should not have to solely rely on the personal guarantees of Messrs. Soorty and Cocov to try and recover the costs associated therewith.

9. I verily believe it is appropriate in the circumstances that the Court determine and confirm Romspen's calculation of the indebtedness under the Respondents' loan.

SWORN BEFORE ME at the City of
Toronto, in the Province of Ontario on
November 20, 2015



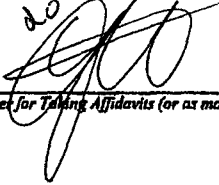
Commissioner for Taking Affidavits
(or as may be)



MARY GIANFRIDDO

JOEL MICKELSON
Barrister & Solicitor
162 Cumberland St., #300
Toronto, ON M5R 3N5
Direct Line: 416 928-4870

This is Exhibit "A" referred to in the Responding Affidavit of Mary
Gianfriddo sworn November 18, 2015

20


Commissioner for Taking Affidavits (or as may be)

JOEL MICKELSON
Barrister & Solicitor
162 Cumberland St., #300
Toronto, ON M5R 3N5
Direct Line: 416 926-4870

Mary Gianfriddo

From: Mary Gianfriddo
Sent: August 14, 2015 4:32 PM
To: Zoran Cocov (cocov@rogers.com)
Subject: FW: Scanned from a Xerox multifunction device
Attachments: Scanned from a Xerox multifunction device.pdf

Hi Zoran

Attached are the statements. They do not include any on going legals and or unbilled invoices if any. If you have any questions, please let me know.

Thanks

Mary Gianfriddo
Vice President, Mortgage Administration
Romspen Investment Corporation
162 Cumberland Street, Suite 300
Toronto, Ontario M5R 3N5
: 416.928.4875
: 647.963.6528
: 416.966.1161
Toll Free: 1.800.494.0389
www.romspen.com

-----Original Message-----

From: xerox@romspen.com [<mailto:xerox@romspen.com>]
Sent: August 14, 2015 3:35 PM
To: Mary Gianfriddo
Subject: Scanned from a Xerox multifunction device

Please open the attached document. It was scanned and sent to you using a Xerox multifunction device.

Attachment File Type: pdf, Multi-Page

multifunction device Location: machine location not set
Device Name: localhost

For more information on Xerox products and solutions, please visit <http://www.xerox.com>

ACCOUNT CLOSING STATEMENT**BORROWER**

6711182 Canada Inc., 1794247 Ontario
Inc.
12 Regentview Drive
Brampton, Ontario
L6G 3Z2

ACCOUNT NO: 8110
STATEMENT CLOSING DATE: 07/31/2015

PAYOFF INFORMATION

Payoff Amount: \$4,524,470.49
Payoff Due Date: August 1, 2015

After July 31, 2015, please pay an additional \$1,208.34 per day. This notice expires on August 31, 2015, at which time you are instructed to contact this office for additional instructions.

Property: 5781-5818 Rama Road, Township of Rama, ON

PLEASE DETACH THE TOP PORTION OF THIS STATEMENT AND RETURN IT WITH YOUR PAYMENT

ACCOUNT ACTIVITY

| Date | Reference | Description | Charges | Credits | Balance |
|------------|-----------|---|--------------|----------|-----------------|
| 07/31/2015 | | Balance Forward | | | \$ 4,147,095.98 |
| 07/31/2015 | | Trust Balance Credit | | \$322.00 | \$4,146,773.98 |
| 07/31/2015 | | Interest from June 1 to July 31, 2015 | \$135,451.52 | | \$4,282,225.50 |
| 07/31/2015 | | Late Charges (inclusive of HST) | \$3,955.00 | | \$4,286,180.50 |
| 07/31/2015 | | Unbilled Disbursements (See attached) * | \$238,289.99 | | \$4,524,470.49 |

*Plus any unbilled legal fees, etc.

Yours truly,
ROMSPEN INVESTMENT CORPORATION
PER:

Mary Gianfriddo
Vice-President, Mortgage Administration

E. & O. E.
HST Registration No. 135897494

ACCOUNT STATEMENT



BORROWER
RIC (Midland Land) Inc.

ACCOUNT NO. 81103
STATEMENT CLOSING DATE 07/31/2015

LOAN INFORMATION

Purchase Price * \$2,100,457.41

After 7/31/2015, please pay an additional \$589.88 per day. This statement expires on 08/31/2015, at which time you are instructed to contact this office for additional instructions.

Property:

588 Victoria St. Midland, ON
650 Vindin St. Midland, ON

PLEASE DETACH THE TOP PORTION OF THIS STATEMENT AND RETURN IT WITH YOUR PAYMENT

| ACCOUNT ACTIVITY | | | | | | | |
|------------------|-----------|---|---------|-------------|---------|---------|----------------|
| Date | Reference | Description | Reserve | Charges | Credits | Balance | |
| 07/31/2015 | | Balance Forward | | | | | \$2,031,712.49 |
| 07/31/2015 | | Interest to and including July 31, 2015 | | \$18,744.92 | | | \$2,050,457.41 |
| | | | | \$18,744.92 | | | |

*Estimate only as of July 31, 2015; does not include future costs incurred in the maintenance and development of the property. Final Purchase Price will be determined on the Closing Date.

Yours truly,
ROMSPEN INVESTMENT CORPORATION
Per

Mary Gianfriddo
Managing Partner

E. & O. E.

HST Registration No. 135897484

ACCOUNT STATEMENT



ACCOUNT NO. 81104
STATEMENT CLOSING DATE 07/31/2015

LOAN INFORMATION
Purchase Price * \$3,923,842.40

BORROWER
RIC (Marina Condo) Inc

After 7/31/2015, please pay an additional \$1,108.64 per day. This statement expires on 08/31/2015, at which time you are instructed to contact this office for additional instructions.

Property:
151 Marina Park Ave, Midland, ON
(Acquisition Cost)

PLEASE DETACH THE TOP PORTION OF THIS STATEMENT AND RETURN IT WITH YOUR PAYMENT

| ACCOUNT ACTIVITY | | | | | | |
|------------------|-----------|--|---------|-------------|---------|---------------------|
| Date | Reference | Description | Reserve | Charges | Credits | Balance |
| 07/31/2015 | | Balance Forward | | | | \$3,818,313.65 |
| 07/31/2015 | | Interest to and including July 31, 2015 | | \$35,528.75 | | \$3,853,842.40 |
| 07/31/2015 | | Monthly administrative fee (July 2015) | | \$20,000.00 | | \$3,873,842.40 |
| 07/31/2015 | | Costs Incurred (estimated to July 31 2015) | | \$50,000.00 | | \$3,923,842.40 |
| | | | | | | <u>\$105,528.75</u> |

*Estimate only as at July 31, 2015; does not include future costs incurred in the maintenance and development of the property. Final Purchase Price will be determined on the Closing Date.

Yours truly,
ROMSPEN INVESTMENT CORPORATION
Per

Mary Gianfriddo
Managing Partner

E. & O. E.

HST Registration No. 135897494

ACCOUNT STATEMENT



ACCOUNT NO. 81105
STATEMENT CLOSING DATE 07/31/2015

LOAN INFORMATION
Purchase Price * \$604,604.03

BORROWER
RIC (Marina Condo) Inc

After 7/31/2015, please pay an additional \$1,108.64 per day. This statement expires on 08/31/2015, at which time you are instructed to contact this office for additional instructions.

Property:
151 Marina Park, Midland, ON (LC)

PLEASE DETACH THE TOP PORTION OF THIS STATEMENT AND RETURN IT WITH YOUR PAYMENT

| ACCOUNT ACTIVITY | | | | | | | |
|------------------|-----------|---|---------|-------------------|---------|---------|--------------|
| Date | Reference | Description | Reserve | Charges | Credits | Balance | |
| 07/31/2015 | | Balance Forward | | | | | \$500,000.00 |
| 07/31/2015 | | Interest to and including July 31, 2015 | | \$4,604.03 | | | \$504,604.03 |
| | | | | <u>\$4,604.03</u> | | | |

*Estimate only as at July 31, 2015; does not include future costs incurred in the maintenance and development of the property. Final Purchase Price will be determined on the Closing Date.

Yours truly,
ROMSPEN INVESTMENT CORPORATION
Per

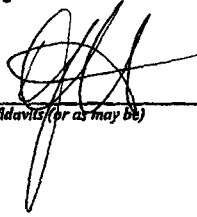
Mary Gianfriddo
Mary Gianfriddo
Managing Partner

E. & O. E.

HST Registration No. 135897494

This is Exhibit "B" referred to in the Responding Affidavit of Mary
Gianfriddo sworn November 19, 2015

20



Commissioner for Taking Affidavits (or as may be)

JOEL MICKELSON
Barrister & Solicitor
162 Cumberland St., #300
Toronto, ON M5R 3N5
Direct Line: 416 828-4870

Mary Gianfriddo

From: Mary Gianfriddo
Sent: October 6, 2015 4:16 PM
To: Zoran Cocov (cocov@rogers.com)
Subject: FW: Scanned from a Xerox multifunction device
Attachments: Scanned from a Xerox multifunction device.pdf

Hi Zoran

Attached for your review.

Mary Gianfriddo
Vice President, Mortgage Administration
Romspen Investment Corporation
162 Cumberland Street, Suite 300
Toronto, Ontario M5R 3N5
: 416.928.4875
: 647.963.6528
: 416.966.1161
Toll Free: 1.800.494.0389
www.romspen.com

-----Original Message-----

From: xerox@romspen.com [<mailto:xerox@romspen.com>]
Sent: October 6, 2015 4:11 PM
To: Mary Gianfriddo
Subject: Scanned from a Xerox multifunction device

Please open the attached document. It was scanned and sent to you using a Xerox multifunction device.

Attachment File Type: pdf, Multi-Page

multifunction device Location: machine location not set
Device Name: localhost

For more information on Xerox products and solutions, please visit <http://www.xerox.com>

Mary Gianfriddo

From: Mary Gianfriddo
Sent: October 6, 2015 5:31 PM
To: Zoran Cocov (cocov@rogers.com)
Subject: FW: Scanned from a Xerox multifunction device
Attachments: Scanned from a Xerox multifunction device.pdf

Mary Gianfriddo
Vice President, Mortgage Administration
Romspen Investment Corporation
162 Cumberland Street, Suite 300
Toronto, Ontario M5R 3N5
: 416.928.4875
: 647.963.6528
: 416.966.1161
Toll Free: 1.800.494.0389
www.romspen.com

-----Original Message-----

From: xerox@romspen.com [mailto:xerox@romspen.com]
Sent: October 6, 2015 5:09 PM
To: Mary Gianfriddo
Subject: Scanned from a Xerox multifunction device

Please open the attached document. It was scanned and sent to you using a Xerox multifunction device.

Attachment File Type: pdf, Multi-Page

multifunction device Location: machine location not set
Device Name: localhost

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ACCOUNT STATEMENT



BORROWER
RIC (Midland Land) Inc.

ACCOUNT NO: 81103
STATEMENT DATE: 10/08/2015

LOAN INFORMATION

Payoff Amount * \$2,105,204.41
Payoff Date 10/31/2015

After 10/31/2015, please pay an additional \$800.25 per day. This statement expires on 11/30/2015, at which time you are instructed to contact this office for additional instructions.

Property:
5781-5818 Rama Road Township of Rama, ON

PLEASE DETACH THE TOP PORTION OF THIS STATEMENT AND RETURN IT WITH YOUR PAYMENT

| ACCOUNT ACTIVITY | | | | | | |
|------------------|-----------|------------------------------|---------|-------------|---------|----------------|
| Date | Reference | Description | Reserve | Charges | Credits | Balance |
| 10/01/2015 | | Balance Forward | | | | \$2,031,712.49 |
| 10/31/2015 | | Interest to October 31, 2015 | | \$73,491.92 | | \$2,105,204.41 |

*Plus any unbilled disbursements including legal fees and costs incurred in the maintenance and development of the property.

Note: Daily balances exclude reserve balances, impound balances, late charges.

THE AMOUNT DUE ASSUMES NO FURTHER ACTIVITY ON THE MORTGAGE ACCOUNT AND NO FURTHER EXPENSES AND/OR FEES ARE INCURRED PRIOR TO THE REPAYMENT DATE.

PLEASE NOTE THAT IF THE PAYMENT IS RECEIVED OCTOBER 31, 2015, INTEREST WILL BECOME PAYABLE TO THE NEXT IMMEDIATE BUSINESS DAY.

IN THE EVENT THAT THE LOAN IS NOT REPAYED BY 1:00 PM (TORONTO TIME) ON NOVEMBER 30, 2015, PLEASE REQUEST A NEW LOAN CLOSING STATEMENT.

Yours truly,
ROMSPEN INVESTMENT CORPORATION
Per

Mary Gianfriddo
Partner

E. & O. E.

HST Registration No. 135897494

ACCOUNT STATEMENT



BORROWER
RIC (Marina Condo) Inc

ACCOUNT NO. 81105
STATEMENT DATE 10/06/2015

LOAN INFORMATION
Payoff Amount * \$522,457.71
Payoff Date 10/31/2015

After 10/31/2015, please pay an additional \$148.97 per day. This statement expires on 11/30/2015, at which time you are instructed to contact this office for additional instructions.

Property:
5781-5819 Rama Road Township of Rama, ON

PLEASE DETACH THE TOP PORTION OF THIS STATEMENT AND RETURN IT WITH YOUR PAYMENT

| ACCOUNT ACTIVITY | | | | | | |
|------------------|-----------|------------------------------|---------|-------------|---------|--------------|
| Date | Reference | Description | Reserve | Charges | Credits | Balance |
| 10/01/2015 | | Balance Forward | | | | \$500,000.00 |
| 10/31/2015 | | Interest to October 31, 2015 | | \$22,457.71 | | \$522,457.71 |

*Plus any unbilled legal fees, etc.

Note: Daily balances exclude reserve balances, Impound balances, late charges.

THE AMOUNT DUE ASSUMES NO FURTHER ACTIVITY ON THE MORTGAGE ACCOUNT AND NO FURTHER EXPENSES AND/OR FEES ARE INCURRED PRIOR TO THE REPAYMENT DATE.

PLEASE NOTE THAT IF THE PAYMENT IS RECEIVED OCTOBER 31, 2015, INTEREST WILL BECOME PAYABLE TO THE NEXT IMMEDIATE BUSINESS DAY.

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Yours truly,
ROMSPEN INVESTMENT CORPORATION
Per

Mary Gianfriddo
Partner

E. & O. E.

HST Registration No. 135897494

ACCOUNT STATEMENT



BORROWER

6711162 Canada Inc., 1794247 Ontario Inc.
12 Regentview Drive
Brampton ON L8G 3Z2

ACCOUNT NO: 8110
STATEMENT DATE: 10/08/2015

LOAN INFORMATION

Payoff Amount * \$4,729,390.27
Payoff Due Date 10/31/2015

After 10/31/2015, please pay an additional \$1,238.07 per day. This notice expires on 11/30/2015, at which time you are instructed to contact this office for additional instructions.

Property:

5781-5819 Rama Road Township of Rama, ON

PLEASE DETACH THE TOP PORTION OF THIS STATEMENT AND RETURN IT WITH YOUR PAYMENT

| ACCOUNT ACTIVITY | | | | | | |
|------------------|-----------|------------------------------|--------------|----------|----------------|--|
| Date | Reference | Description | Charges | Credits | Balance | |
| 10/01/2015 | | Balance Forward | | | \$4,147,095.98 | |
| 10/01/2015 | | Trust Account Balance | | \$322.00 | \$4,148,773.98 | |
| 10/01/2015 | | Unbilled Disbursements | \$331,823.25 | | \$4,478,597.23 | |
| 10/31/2015 | | Interest to October 31, 2015 | \$248,273.04 | | \$4,724,870.27 | |
| 10/31/2015 | | Late Charges | 3,955.00 | | \$4,728,825.27 | |
| 10/31/2015 | | Statement Fee (incl HST) | \$282.50 | | \$4,729,107.77 | |
| 10/31/2015 | | Discharge Fee | \$282.50 | | \$4,729,390.27 | |

*Plus any unbilled legal fees, etc.

Note: Daily balances exclude reserve balances, impound balances, late charges.

THE AMOUNT DUE ASSUMES NO FURTHER ACTIVITY ON THE MORTGAGE ACCOUNT AND NO FURTHER EXPENSES AND/OR FEES ARE INCURRED PRIOR TO THE REPAYMENT DATE.

PLEASE NOTE THAT IF THE PAYMENT IS RECEIVED OCTOBER 31, 2015, INTEREST WILL BECOME PAYABLE TO THE NEXT IMMEDIATE BUSINESS DAY.

IN THE EVENT THAT THE LOAN IS NOT REPAYED BY 1:00 PM (TORONTO TIME) ON NOVEMBER 30, 2015, PLEASE REQUEST A NEW LOAN CLOSING STATEMENT.

Yours truly,
ROMSPEN INVESTMENT CORPORATION

Per

Mary Gianfriddo
Partner

E. & O. E.

HST Registration No. 135897494

ACCOUNT STATEMENT



| | |
|-------------------------|----------------|
| ACCOUNT NO. | 81104 |
| STATEMENT DATE | 10/08/2015 |
| LOAN INFORMATION | |
| Payoff Amount * | \$4,085,611.40 |
| Payoff Date | 10/31/2015 |

BORROWER
RIC (Marina Condo) Inc

After 10/31/2015, please pay an additional \$1,128.18 per day. This statement expires on 08/31/2015, at which time you are instructed to contact this office for additional instructions.

Property:
5781-5819 Rama Road Township of Rama, ON

PLEASE DETACH THE TOP PORTION OF THIS STATEMENT AND RETURN IT WITH YOUR PAYMENT

| ACCOUNT ACTIVITY | | | | | | |
|------------------|-----------|--|---------|-------------|---------|----------------|
| Date | Reference | Description | Reserve | Charges | Credits | Balance |
| 10/01/2015 | | Balance Forward | | | | \$3,816,313.85 |
| 10/31/2015 | | Interest to October 31, 2015 | | 137,297.75 | | \$3,953,611.40 |
| 10/31/2015 | | Monthly administrative fee (July, Aug, Sept, Oct 2015) | | \$80,000.00 | | \$4,033,611.40 |
| 10/31/2015 | | Costs Incurred (estimated) | | \$50,000.00 | | \$4,083,611.40 |

*Plus any unbilled legal fees, etc.

Note: Daily balances exclude reserve balances, impound balances, late charges.

THE AMOUNT DUE ASSUMES NO FURTHER ACTIVITY ON THE MORTGAGE ACCOUNT AND NO FURTHER EXPENSES AND/OR FEES ARE INCURRED PRIOR TO THE REPAYMENT DATE.

PLEASE NOTE THAT IF THE PAYMENT IS RECEIVED OCTOBER 31, 2015, INTEREST WILL BECOME PAYABLE TO THE NEXT IMMEDIATE BUSINESS DAY.

IN THE EVENT THAT THE LOAN IS NOT REPAYED BY 1:00 PM (TORONTO TIME) ON NOVEMBER 30, 2015, PLEASE REQUEST A NEW LOAN CLOSING STATEMENT.

Yours truly,
ROMSPEN INVESTMENT CORPORATION
Per

Mary Glanfriddo
Partner

E. & O. E.

HST Registration No. 135897494

ACCOUNT CLOSING STATEMENT



ACCOUNT NO. **B110**
 STATEMENT DATE **10/08/2015**

PAYOFF INFORMATION
 Payoff Amount * **\$11,442,098.79**
 Payoff Due Date **10/31/2015**

After 10/31/2015, please pay an additional \$3,115.47 per day. This notice expires on 11/30/2015, at which time you are instructed to contact this office for additional instructions.

Property:

BORROWER

6711182 Canada Inc
 12 Regentview Drive
 Brampton, Ontario
 L6G 3Z2

PLEASE DETACH THE TOP PORTION OF THIS STATEMENT AND RETURN IT WITH YOUR PAYMENT

| ACCOUNT ACTIVITY | | | | | |
|------------------|-----------|---|--------------|---------|-----------------|
| Date | Reference | Description | Charges | Credits | Balance |
| 10/01/2015 | | Principal Balance (Loan # 8110) | | | \$4,147,095.98 |
| 10/01/2015 | | Principal Balance (Loan # 81103) | | | \$2,031,712.49 |
| 10/01/2015 | | Principal Balance (Loan # 81104) | | | \$3,818,313.65 |
| 10/01/2015 | | Principal Balance (Loan # 81105) | | | \$500,000.00 |
| 10/31/2015 | | Interest to October 31, 2015 (Loan # 8110) | 248,273.04 | | \$10,743,395.16 |
| 10/31/2015 | | Interest to October 31, 2015 (Loan # 81103) | 73,491.92 | | \$10,816,887.08 |
| 10/31/2015 | | Interest to October 31, 2015 (Loan # 81104) | 137,287.75 | | \$10,954,184.83 |
| 10/31/2015 | | Interest to October 31, 2015 (Loan # 81105) | 22,467.71 | | \$10,976,642.54 |
| 10/31/2015 | | Trust Balance Credit | | 322.00 | \$10,978,320.54 |
| 10/31/2015 | | Late Payment Charges (Inclusive of HST) | \$3,855.00 | | \$10,980,275.54 |
| 10/31/2015 | | Unbilled Disbursements (See attached) | \$331,823.25 | | \$11,312,098.79 |
| 10/31/2015 | | Monthly Administrative Fee (Jul. Aug, Sept, Oct 2015) | \$80,000.00 | | \$11,392,098.79 |
| 10/31/2015 | | Costs Incurred (estimated) | \$50,000.00 | | \$11,442,098.79 |

Note: Daily balances exclude reserve balances, impound balances, late charges.

*Plus any unbilled legal fees, etc.

Note: Daily balances exclude reserve balances, impound balances, late charges.

THE AMOUNT DUE ASSUMES NO FURTHER ACTIVITY ON THE MORTGAGE ACCOUNT AND NO FURTHER EXPENSES AND/OR FEES ARE INCURRED PRIOR TO THE REPAYMENT DATE.

PLEASE NOTE THAT IF THE PAYMENT IS RECEIVED OCTOBER 31, 2015, INTEREST WILL BECOME PAYABLE TO THE NEXT IMMEDIATE BUSINESS DAY.

IN THE EVENT THAT THE LOAN IS NOT REPAYED BY 1.00 PM (TORONTO TIME) ON NOVEMBER 30, 2015, PLEASE REQUEST A NEW LOAN CLOSING STATEMENT.

Yours truly,
 ROMSPEN INVESTMENT CORPORATION
 PER:

Mary Gianfriddo
 Partner

E. & O. E.
 HST Registration No. 135897494

Mary Gianfriddo

From: Mary Gianfriddo
Sent: October 29, 2015 11:56 AM
To: Zoran Cocov (cocov@rogers.com)
Subject: FW: Scanned from a Xerox multifunction device
Attachments: Scanned from a Xerox multifunction device.pdf

Zoran,

Attached is the breakdown of the Unbilled disbursements.

Mary Gianfriddo
Vice President, Mortgage Administration
Romspen Investment Corporation
162 Cumberland Street, Suite 300
Toronto, Ontario M5R 3N5
: 416.928.4875
: 647.963.6528
: 416.966.1161
Toll Free: 1.800.494.0389
www.romspen.com

-----Original Message-----

From: xerox@romspen.com [<mailto:xerox@romspen.com>]
Sent: October 29, 2015 11:14 AM
To: Mary Gianfriddo
Subject: Scanned from a Xerox multifunction device

Please open the attached document. It was scanned and sent to you using a Xerox multifunction device.

Attachment File Type: pdf, Multi-Page

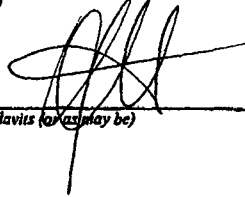
multifunction device Location: machine location not set
Device Name: localhost

For more information on Xerox products and solutions, please visit <http://www.xerox.com>

| Date | Received From/Paid To | Explanation | Disbs |
|-------------|---------------------------------------|---|-------------------|
| Nov 13/2013 | TSF to Romspen Mortgage Limited Partn | HSBC LC fee - Town of Midland* | 170.00 |
| Jan 31/2014 | Teranet Enterprises Inc. | 15 Jan 2014 searches (HST 8.06)* | 96.06 |
| Feb 28/2014 | Teranet Enterprises Inc. | 12 February searches (HST 11.44)* | 133.44 |
| Mar 11/2014 | Zaldin and Fine LLP | Invoice #108886 Jan 28- Feb 27-2014 Incl HST \$143.29* | 1,245.49 |
| Mar 31/2014 | Teranet Enterprises Inc. | 5 March searches (HST 55.51)* | 672.51 |
| May 1/2014 | Maple Express Courier Service | Courier via Maple Express + HST\$1.95* | 16.95 |
| Jun 3/2014 | Zaldin and Fine LLP | Invoice #108856 Mar 4-May 16/2014 Incl HST\$12,475.65* | 108,882.19 |
| Jun 3/2014 | Zaldin and Fine LLP | Invoice#75686 filing application Apr 29/2014 Incl HST\$5.85* | 50.85 |
| Jun 3/2014 | Zaldin and Fine LLP | Invoice#75648 4boxes with application record Incl HST\$267.67* | 2,326.67 |
| Jul 17/2014 | Blanney McMurtry | Invoice# 532796 May 23-Jun 28/2014 Incl HST\$515.66* | 4,490.26 |
| Aug 28/2014 | Dickinson Wright LLP | Inv#945895 Jun 26- Aug 6- Incl HST\$1186.58* | 10,314.08 |
| Aug 28/2014 | Zaldin and Fine | Inv #108994 May 13/14- Jul 28/14 Incl HST \$2538.59* | 22,066.21 |
| Dec 1/2014 | Blanney McMurtry | Loan 8110 Incl HST \$593.45* | 5,158.45 |
| Dec 4/2014 | Blanney McMurtry | Re 8110 Incl \$165.75 HST* | 1,442.75 |
| Dec 4/2014 | Blanney McMurtry | Re #8110 Incl HST \$1491.95* | 13,016.45 |
| Dec 4/2014 | Blanney McMurtry | Re #8110 Incl HST \$799.50* | 7,076.50 |
| Dec 31/2014 | Blanney McMurtry | Loan 8110 Soorty/Cocov/Casino RV - Incl HST \$105.95* | 1,101.95 |
| Mar 6/2015 | Dickinson Wright LLP | Re #8110 Incl HST \$3984.53* | 34,761.74 |
| Mar 17/2015 | Blanney McMurtry | Re#8110-Soorty,Altaf and Cocov,Zoran and Casino RV Resorts Incl HST \$105.95* | 920.95 |
| May 1/2015 | Blanney McMurtry | Incl HST \$33.15 Soorty , Altaf,Casino RV Resorts* | 288.15 |
| Jun 15/2015 | Dickinson Wright LLP | For Services through May 30/15 Incl HST \$6076.01 * | 52,814.51 |
| Jun 25/2015 | Garfinkle Biderman LLP | Advance Mrtg 81104 | 0.00 |
| Jun 25/2015 | Garfinkle Biderman LLP | Advance Mrtg 81103 | 0.00 |
| Jun 26/2015 | Romspen Mortgage Limited Partnership | Investment Fund Mrtg 81104 | 0.00 |
| Jun 26/2015 | Romspen Mortgage Limited Partnership | Investment Fund Mrtg 81103 | 0.00 |
| Jul 8/2015 | Blanney McMurtry | Prof Services to June 30/15 Incl HST \$309.40 inv #559404* | 2,689.40 |
| Aug 27/2015 | Dickinson Wright LLP | Invoice #1014548 Incl HST \$7142.83* | 62,087.69 |
| | | | <u>331,823.25</u> |

This is Exhibit "C" referred to in the Responding Affidavit of Mary
Gianfriddo sworn November 19, 2015

20




Commissioner for Taking Affidavits (or as may be)


JOEL MICKELSON
Barrister & Solicitor
162 Cumberland St., #300
Toronto, ON M5R 3N5
Direct Line: 416 928-4870


From: Mary Gianfriddo
Sent: September 16, 2015 2:47 PM
To: 'John M. Rosenthal'
Subject: RE: Zoran Covac RE: Romspen Investment Corporation

Let me know when you wish to come in.

Mary Gianfriddo
Vice President, Mortgage Administration
Romspen Investment Corporation
162 Cumberland Street, Suite 300
Toronto, Ontario M5R 3N5

 : 416.928.4875

 : 647.963.6528

 : 416.966.1161

Toll Free: 1.800.494.0389

www.romspen.com

From: John M. Rosenthal [<mailto:jmrosenthal@rznaccountants.com>]
Sent: September 12, 2015 9:15 AM
To: Mary Gianfriddo
Cc: Zoran Cocov; Jeff Kaufman; Jeffrey Weigensberg

Subject: Zoran Covac RE: Romspen Investment Corporation
Importance: High

Dear Ms. Gianfriddo,

Please see attached.

I look forward to meeting with you.

Yours very truly,

John M Rosenthal, CPA, CA, LPA

RZN, LLP

Suite 625, 4211 Yonge Street

Toronto, ON. Canada M2P 2A9

Tel: 416 636 7500 Ext. 129

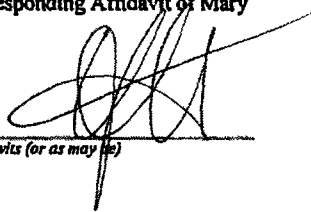
Toll free: 1 877 871 4258. Ext. 129

FAX: 416 636 6545

www.rznaccountants.com

This is Exhibit "D" referred to in the Responding Affidavit of Mary
Gianfriddo sworn November 19, 2015

20



Commissioner for Taking Affidavits (or as may be)

JOEL MICKELSON
Barrister & Solicitor
162 Cumberland St., #300
Toronto, ON M5R 3N5
Direct Line: 416 928-4870

Blake Cassidy

From: Al Soorty <alsoorty@rogers.com>
Sent: April 09, 2015 5:48 PM
To: abrown@garfinkle.com; Dpreger@dickinsonwright.com; cocov@rogers.com
Cc: Blake Cassidy
Subject: MONIES IN TRUST

Importance: High

David, This is to confirm that the monies coming from CAMERON STEPHENS of 2,050,000.00 along with the 250,000.00 sitting in puppet receiver total of 2,300,000.00 will be used to reduce The debt of ROMSPEN over Midland and Zoran will match the same in cash or other security to be equal on this reduction of Debt in case the court decide not to accept the highest and best offer which is ours now so obviously it is replaced by higher and better offer from someone else. .

Illegal registration of PPSA and shares ON Enfield to be released immediately regardless of CAMERON CLOSING and or COURT APPROVAL has to take place as I was promised that it did got taken off in person so obviously it was yet another BIG FAT LIE (LOVE BLAKE TRUE MAN OF HIS WORD) which frankly I don't expect anything different from ROMSPEN as you have witness there dirty tricks in case of CASINO R V RESORT PPSA when they are paid in full .

Avrom , I am hereby ordering to abort this transaction immediately until you get full and final discharge of all securities illegally registered by ROMSPEN as my family trust did not gave me permission to use it as security for LINDSAY the reason I did not draw a penny more than the Lindsay security allowed and made it very clear time after time , I had to be on my knees to get family trust to agree for this CAMERON new loan as it is only for six months and I have a letter of intent immediately within six months to replace it with civilized institution once this financial terrorism is over by Romспен and there gangsters .

David I appreciate your call to be a perfect pimp of Romспен as you know my respect for the whole legal industry has passed my eyebrows If your morals allow you to be fair for the sake of maybe one or two clean transaction you might or might not have done Please give ROMSPEN an honest advise to morally come through and release the ILLEGAL REGISTERATION so we can breathe easily before you cause destruction of one more family as you your friendly trustee and ROMSPEN have caused to 48 other individuals and families that have been wiped out of innocently falling in trap of your famous FINANCIAL TERRORISM .

Kindly have your verdict so I can order myself a peaceful sleep or suicide vest because I am going to fight your financial terrorism with my last breath and last drop of blood in my veins .

CHOICE IS YOURS .

Regards

Al Soorty
R.M.S. Holdings Inc.
18 Truman Road
Toronto ON M2L 2L5
al@soortys.com

Blake Cassidy

From: Al Soorty <alsoorty@rogers.com>
Sent: April 13, 2015 10:37 AM
To: Avrom Brown; Zoran cocov
Cc: David P. Preger; Blake Cassidy; cocov@rogers.com; brosen@rosengoldberg.com; info@maclekw.ca; James M. McKeon; Christina E. Corrente; Giuliana Mauro; Daniel Leitch (DLeitch@cameronstephens.com)
Subject: Re: MONIES IN TRUST

Thank you.

When Romspen get there morals and ethics in order we will deal with them.

We should have objected to david praeger. Zorans fault Some lawyers should be disbarred just on moral grounds Let's play it by the year

Thanks for cooperation

Regards

Al. Soorty

Sent from my iPhone

> On Apr 13, 2015, at 10:33 AM, Avrom Brown <abrown@GARFINKLE.com> wrote:

>
> As a result of the exchange of E-mails late last week, our client has cancelled the funds that had been ordered for tomorrow.

>
>
>
> Avrom W. Brown
> Partner
> Garfinkle Biderman LLP
> Direct Line: 416.869.7600
> Email: abrown@garfinkle.com

>
>
> -----Original Message-----
> From: Al Soorty [mailto:alsoorty@rogers.com]
> Sent: April-10-15 6:42 PM
> To: 'David P. Preger'
> Cc: 'Blake Cassidy'; Avrom Brown; cocov@rogers.com; brosen@rosengoldberg.com; info@maclekw.ca; 'James M. McKeon'; 'Christina E. Corrente'
> Subject: RE: MONIES IN TRUST

>
> Thank you for acknowledging the reality of e-mail and moving on to the commercial aspect of transaction ..

> There is no communication until the discharges are acknowledged UNCONDITIONALLY ...

>
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>
>
> Regards

>
> Al Soorty
> R.M.S. Holdings Inc.
> 18 Truman Road
> Toronto ON M2L 2L5
> al@soortys.com
>
> -----Original Message-----
> From: David P. Preger [mailto:DPreger@dickinson-wright.com]
> Sent: Friday, April 10, 2015 6:17 PM
> To: 'Al Soorty'
> Cc: 'Blake Cassidy'; abrown@garfinkle.com; cocov@rogers.com;
> brosen@rosengoldberg.com; Maciek Walicht <info@maciekw.ca>
> (info@maciekw.ca); James M. McKeon; Christina E. Corrente
> Subject: RE: MONIES IN TRUST
> Importance: High

>
> Al,
>
>
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> I am going to ignore the inflammatory parts of your email and focus on the commercial issues. As I understand it, right now the Receiver is holding \$2,199,500 in trust from Zoran. You need to come up with \$2.3M to give to the Receiver to hold in trust. Not \$2.05M. If you do that, Romspen will discharge its PPSA registrations over Enfield that were given for the Lindsay loan, provided you agree in writing that your \$2.3 M will be released to Romspen to pay down the Midland/Ramara/Cambridge loan if Court approval of the transactions presently contemplated in the receivership is not granted by a Judge. I repeat: you need to deliver \$2.3M. Not \$2.050M.

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> David P. Preger Partner
>
> 199 Bay Street
> Suite 2200
> Commerce Court West
> Toronto ON M5L 1G4
> <<http://www.dickinson-wright.com/our-people/David-Preger>> <http://www.dickinson-wright.com/~vcf/David_P_Preger.vcf> Phone 416-646-4606
> Fax 416-865-1398
> Email DPreger@dickinsonwright.com

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> From: Al Soorty [mailto:alsoorty@rogers.com]

> Sent: Thursday, April 09, 2015 5:48 PM
> To: abrown@garfinkle.com; David P. Preger; cocov@rogers.com
> Cc: 'Blake Cassidy'; Christina E. Corrente
> Subject: MONIES IN TRUST
> Importance: High

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> Illegal registration of PPSA and shares ON Enfield to be released immediately regardless of CAMERON CLOSING and or COURT APPROVAL has to take place as I was promised that it did got taken off in person so obviously it was yet another BIG FAT LIE (LOVE BLAKE TRUE MAN OF HIS WORD) which frankly I don't expect anything different from ROMSPEN as you have witness there dirty tricks in case of CASINO R V RESORT PPSA when they are paid in full .

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> Kindly have your verdict so I can order myself a peaceful sleep or suicide vest because I am going to fight your financial terrorism with my last breath and last drop of blood in my veins .

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> CHOICE IS YOURS .

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> Regards

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>
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> Al Soorty
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> R.M.S. Holdings Inc.
>
> 18 Truman Road
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> Toronto ON M2L 2L5
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> al@soortys.com
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> **Confidentiality Warning:** This message and any attachments are intended only for the use of the intended recipient(s), are confidential and may be privileged. If you are not the intended recipient you are hereby notified that any review, retransmission, conversion to hard copy, copying, circulation or other use of this message and any attachments is strictly prohibited. If you are not the intended recipient please notify the sender immediately by return e-mail and delete this message and any attachments from your system.

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> **Information confidentielle :** Le présent message, ainsi que tout fichier qui y est joint, est envoyé à l'intention exclusive de son ou de ses destinataires; il est de nature confidentielle et peut constituer une information privilégiée. Nous avertissons toute personne autre que le destinataire prévu que l'examen, la retransmission, l'impression, la copie, la distribution ou toute autre utilisation de ce message et de tout fichier qui y est joint est strictement interdit. Si vous n'êtes pas le destinataire prévu, veuillez en aviser immédiatement l'expéditeur par retour de courriel et supprimer ce message et tout document joint de votre système.

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Blake Cassidy

From: Al Soorty <alsoorty@rogers.com>
Sent: April 13, 2015 10:51 AM
To: 'Brahm Rosen'
Cc: cocov@rogers.com; Dpreger@dickinsonwright.com; Blake Cassidy
Subject: RE: MONIES IN TRUST

Brahm I love you to death just cant work with pricks I am willing to live with everything came out of my mouth I hate liars and conniving lawyers lets meet and figure out a way to give you everything I got

Regards

Al Soorty
R.M.S. Holdings Inc.
18 Truman Road
Toronto ON M2L 2L5
al@soortys.com

-----Original Message-----

From: Brahm Rosen [mailto:brosen@rosengoldberg.com]
Sent: Monday, April 13, 2015 10:43 AM
To: Al Soorty
Subject: Re: MONIES IN TRUST

Al

Hope all is well

Rather than exchanging insults, how do we bridge gap

Brahm

Sent from my BlackBerry 10 smartphone on the Rogers network.

From: Al Soorty
Sent: Monday, April 13, 2015 10:37 AM
To: Avrom Brown; Zoran cocov
Cc: David P. Preger; Blake Cassidy; cocov@rogers.com; Brahm Rosen; info@maciekw.ca; James M. McKeon; Christina E. Corrente; Giuliana Mauro; Daniel Leitch (DLeitch@cameronstephens.com)
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Al. Soorty

Sent from my iPhone

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> As a result of the exchange of E-mails late last week, our client has cancelled the funds that had been ordered for tomorrow.

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>

> Avrom W. Brown

> Partner

> Garfinkle Biderman LLP

> Direct Line: 416.869.7600

> Email: abrown@garfinkle.com

>

>

> -----Original Message-----

> From: Al Soorty [mailto:alsoorty@rogers.com]

> Sent: April-10-15 6:42 PM

> To: 'David P. Preger'

> Cc: 'Blake Cassidy'; Avrom Brown; cocov@rogers.com; brosen@rosengoldberg.com; info@maciekw.ca; 'James M. McKeon'; 'Christina E. Corrente'

> Subject: RE: MONIES IN TRUST

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> Al Soorty

> R.M.S. Holdings Inc.

> 18 Truman Road

> Toronto ON M2L 2L5

> al@soortys.com

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> brosen@rosengoldberg.com; Maciek Walicht <info@maciekw.ca>

> (info@maciekw.ca); James M. McKeon; Christina E. Corrente

> Subject: RE: MONIES IN TRUST

> Importance: High

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> <http://www.dickinson-wright.com/~vcf/David_P_Preger.vcf> Phone
416-646-4606
> Fax 416-865-1398
> Email DPreger@dickinsonwright.com

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> Subject: MONIES IN TRUST
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> CHOICE IS YOURS .

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> Regards

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> Al Soorty

>
> R.M.S. Holdings Inc.
>

> 18 Truman Road
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> Toronto ON M2L 2L5
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> al@soortys.com

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> **Confidentiality Warning: This message and any attachments are intended only for the use of the intended recipient(s), are confidential and may be privileged. If you are not the intended recipient you are hereby notified that any review, retransmission, conversion to hard copy, copying, circulation or other use of this message and any attachments is strictly prohibited. If you are not the intended recipient please notify the sender immediately by return e-mail and delete this message and any attachments from your system.**

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> **Information confidentielle : Le présent message, ainsi que tout**
> **fichier**

qui y est joint, est envoyé à l'intention exclusive de son ou de ses destinataires; il est de nature confidentielle et peut constituer une information privilégiée. Nous avertissons toute personne autre que le destinataire prévu que l'examen, la retransmission, l'impression, la copie, la distribution ou toute autre utilisation de ce message et de tout fichier qui y est joint est strictement interdit. Si vous n'êtes pas le destinataire prévu, veuillez en aviser immédiatement l'expéditeur par retour de courriel et supprimer ce message et tout document joint de votre système.

> _____
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>

Blake Cassidy

From: Altaf Soorty <alsoorty@rogers.com>
Sent: April 14, 2015 11:28 AM
To: 'Brahm Rosen'
Cc: cocov@rogers.com; maclekw@rogers.com; Dpreger@dickinsonwright.com; Blake Cassidy
Subject: RE: Funds to close

Importance: High

I was supposed to get three hundred thousand dollars credit between me and Zoran FROM THE MONIES SITTING IN YOUR TRUST . But I had borrowed twenty thousand dollars from Zoran through the months as I am short every month for my bills.

Zoran and I agreed for 250,000.00 credit and due to both of us putting cash call from TD bank we both put additional monies to avoid further litigation on top of ROMSPEN .

Zoran's new number for me available from monies sitting with you is \$200,000.00 down to two hundred thousand dollars from \$250,000.00

I am fighting every month for nickels and dime to survive yet begged borrowed and stole to find deposits to make this financing come through,

I HAVE TO DATE LOST THREE DEPOSITS FOR NOT HAVING REFINANCING CLOSED BECAUSE OF ILLEGAL PPSA AND REGISTRATION ON TITLE.

We have got what we have got,,,,,, talk to people you represented about 48 times in a row to get back to normal or if they like to see five years of litigation NOT MY CHOICE.

If Cameron does not get go ahead they are done with this financing bullshit and my literally a sixth attempt to refinance FAILED BECAUSE OF LEND TO OWN LENDER.

I WILL BE FOCUSING MY ATTENTION ON LITIGATION AND NOT KISSING AND MAKING UP END OF THE DAY TODAY .

WE WILL BE BRINGING A MOTION TO REMOVE DICKINSON AS YOUR SOLICITOR AND WE WILL START FRESH WITH NEW ROUND OF COUNTER CLAIMS AND DAMAGES

THIS IS THE LAST CHANCE TO END GREED.

Al Soorty
R.M.S. Holdings Inc.
18 Truman Road
Toronto ON M2L 2L5
al@soortys.com

From: Brahm Rosen [<mailto:brosen@rosengoldberg.com>]
Sent: Tuesday, April 14, 2015 9:06 AM
To: Al Soorty
Subject: Funds to close

Al

I know there are some issues regarding security that is currently registered on various assets, however it appears there is only a 50,000 shortfall in funds required.

Can we try and get this resolved today.

Brahm

Sent from my BlackBerry 10 smartphone on the Rogers network.

Blake Cassidy

From: Altaf Soorty <alsoorty@rogers.com>
Sent: April 15, 2015 9:42 AM
To: 'Brahm Rosen'
Cc: cocov@rogers.com; Blake Cassidy; maciekw@rogers.com
Subject: RE: Monies in trust

It was actually 300,000.00 but I have accepted \$200,000.00 in good spirit to move on so whichever way you look at the short fall is his not mine why am I being punished for it .

IF YOU THINK WE CAN PAY 14 MILLION AND SCREW ROMSPEN FOR 50,000.00 WHEN I AM PUTTING QUARTER MILLION IN REAL CASH BE IT 45 DAYS LATE MORE THAN ZORAN I AM AT FAULT.

JUST TO REMIND YOU MY INVESTMENT LOSSES TO DATE \$600,000.00 +300,000.00+ 2,050,000.00 PLUS CLOSE TO HALF A MILLION DOLLARS IN ACTUAL OUT OF POCKET EXPENSES If numbers don't lie they are over three million dollars so friendly lender can continue lend to own terrorism .and enjoy past present and future interest and fees over specifically my shoulders ..

IT DOES NOT MAKE ME A PROUD INVESTER.

AM I LOSING COMMON SENSE ????????????????????

I COULD BE THE BIGGEST LIAR IN THE WORLD GOD FORBID.....

BUT NUMBERS DON'T LIE .

Al Soorty
R.M.S. Holdings Inc.
18 Truman Road
Toronto ON M2L 2L5
al@soortys.com

From: Brahm Rosen [<mailto:brosen@rosengoldberg.com>]
Sent: Wednesday, April 15, 2015 9:09 AM
To: Altaf Soorty; cocov@rogers.com; maciekw@rogers.com; Dpreger@dickinsonwright.com
Cc: 'Blake Cassidy'
Subject: Re: Monies in trust

Al

The \$50,000 issue is between you and Zoran. You had indicated that 250,000 of the funds Zoran has deposited was from you. Zoran and now you have acknowledged that it is in fact \$200,000.

This is not a Romspen issue or a receiver's issue. You guys have to work it out.

Brahm

Sent from my BlackBerry 10 smartphone on the Rogers network.

Blake Cassidy

From: Al Soorty <alsoorty@rogers.com>
Sent: April 20, 2015 12:02 PM
To: Zoran Cocov; Blake Cassidy
Subject: Re: Hugel Lofts 151 Marina PArk Ave. Midland restructuring

I am still waiting for response in writing for there alleged promise of discharging Illegal. PPSA
Let's go and deal with in black and white

He said. She said love it :)

It's always Al who is screwing up let's bail him down with his bullshit imagination that he assumed the verbal discharge and by the way please forward the copy of settlement. Blake forgot to e mail me when he returned from. Vancouver

Sent from my iPhone

On Apr 20, 2015, at 10:05 AM, Zoran Cocov <cocov@rogers.com> wrote:

fyi

Begin forwarded message:

From: Blake Cassidy <BlakeCassidy@romspen.com>
Date: April 17, 2015 5:32:37 PM EDT
To: Zoran Cocov <cocov@rogers.com>, "David P. Preger" <DPreger@dickinson-wright.com>
Subject: RE: Hugel Lofts 151 Marina PArk Ave. Midland restructuring

Al has not offered specific additional security and he has not brought in the 2.1M as he agreed...

-----Original Message-----

From: Zoran Cocov [<mailto:cocov@rogers.com>]
Sent: April 17, 2015 5:11 PM
To: David P. Preger; Blake Cassidy
Subject: Hugel Lofts 151 Marina PArk Ave. Midland restructuring

Hi David, hi Blake,

I have left you each a voice mail message today requesting a resolution as per our signed agreement.

I have offered you additional security of \$500,000 for my shortfall of \$2.5 Million and Al has offered you security of \$250,000 for his shortfall.

My understanding from Al is that he has a commitment to refinance his Lindsey property once the receivership is discharged. By Al's refinancing of Lindsay the debt of about \$700,000 will be fully paid to Romspen.

I do not understand what is the delay in completing this and asking for the Court to endorse the receivers recommendation as soon as possible.

Time is of the essence to get the deal completed.

Please respond.

Thanks,

Zoran

Blake Cassidy

From: Altaf Soorty <alsoorty@rogers.com>
Sent: May 27, 2015 9:19 AM
To: 'David P. Preger'; terry@andersonwyde.com
Cc: 'Zoran Cocov'; brosen@rosengoldberg.com; 'Be Hai Lieu'; 'Lisa S. Corne'; 'James M. McKeon'; 'Alexandra J. Schwarz'; Blake Cassidy; Joel Mickelson; 'Barry Polisuk'; 'Christina E. Corrente'
Subject: RE: En Bloc Offer to Purchase Ramara Properties
Importance: High

Gentlemen, What is stopping the receiver to seek a court date as it is not going to be for tomorrow morning any ways , besides to add more cost ...

SEEK THE COURT DATE WHILE THIS GAUGING OF COST CONTINUES FOR THE PROFESSIONALS .

I understand it is hard to sleep at night until you seize the opportunity to screw the victims to the fullest .

Regards

Al Soorty
R.M.S. Holdings Inc.
18 Truman Road
Toronto ON M2L 2L5
al@soortys.com

From: David P. Preger [mailto:DPreger@dickinson-wright.com]
Sent: Tuesday, May 26, 2015 11:04 PM
To: 'terry@andersonwyde.com'
Cc: 'Zoran Cocov'; 'Al Soorty'; 'brosen@rosengoldberg.com'; 'Be Hai Lieu (bleu@rosengoldberg.com)'; Lisa S. Corne; James M. McKeon; Alexandra J. Schwarz; 'Blake Cassidy'; 'Joel Mickelson'; 'Barry Polisuk (bpolisuk@GARFINKLE.com)'; Christina E. Corrente
Subject: En Bloc Offer to Purchase Ramara Properties
Importance: High

Terry,

This is further to your fax to me of yesterday, my telephone conference with Zoran Cocov and Blake Cassidy of today, and my subsequent instructions from the Receiver.

I am attaching a revised draft of the Offer to Purchase (clean and blacklined to the draft you reviewed and commented on in your fax). The revised draft contains all of the amendments which the Receiver and Romspen are prepared to agree to.

I respond to the changes requested in your fax as follows:

1. Some of your requests in relation to the Romspen Loan Documents have been incorporated in the definition of "Romspen Indebtedness". As discussed between Mr. Cassidy and Mr. Cocov today, however, Romspen is not going to agree to charge a lesser rate of interest than is currently payable under the loan. The rate will stay the same. As also discussed, the term of the extension of the loan and the time over which interest will be

permitted to accrue will have to negotiated between your clients and Romspen before closing once the Paydown is applied on account and the balance outstanding under the loan is determined;

2. It is unnecessary and the Receiver will not agree to inserting language in the offer to purchase dealing with the assessment of professional or other fees. Under the terms of the Order appointing the Receiver, the Receiver is obligated to pass its accounts for approval by the Court. It will do so on notice to your clients at the appropriate time;
3. I have inserted language in the offer to purchase dealing with the Receiver notifying Industry Canada of its discharge.
4. The letter of credit, if it is not drawn upon by the Township of Midland will be released by the Township at the appropriate at time. If and when that happens, it will be credited against the loan balance.
5. My partner James McKeon will be preparing a draft of the option agreement. It is not going to be ready by tomorrow. It will ultimately have to be reviewed and approved by Barry Polisuk of Garfinkle Biderman who will be acting on behalf of Romspen on the closing. The general outline of the option agreement was agreed to by Mr. Cassidy, Mr. Cocov and Mr. Soorty in late February-early March of this year.

The attached Offer to Purchase must be signed by your clients tomorrow, as I will be away in Calgary Thursday through Saturday and everyone is anxious to conclude this so that the Receiver can seek Court approval without further delay.

David P. Preger Partner

199 Bay Street Phone 416-848-4608
Suite 2200 Fax 416-865-1398
Commerce Court West Email DPreger@dickinsonwright.com
Toronto ON M5L 1G4

Profile | V-Card

DICKINSON WRIGHT LLP
MEMBER FIDELITY INVESTMENT CANADA AND HONOLULU INVESTMENT GROUP

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Blake Cassidy

From: Altaf Soorty <alsoorty@rogers.com>
Sent: May 27, 2015 10:39 AM
To: 'David P. Preger'
Cc: terry@andersonwyld.com; 'Zoran Cocov'; brosen@rosengoldberg.com; 'Be Hai Lieu'; 'Lisa S. Corne'; 'James M. McKeon'; 'Alexandra J. Schwarz'; Blake Cassidy; Joel Mickelson; 'Barry Polisuk'; 'Christina E. Corrente'
Subject: RE: En Bloc Offer to Purchase Ramara Properties
Importance: High

I suppose no one would know what is correct and what is in correct except morally and ethically correct lawyers .

I will sign the offer to my first available opportunity before the day is over along with Zoran .

Let's find all the other issues and get it out so we can start recovery from financial terrorism .

Al Soorty
R.M.S. Holdings Inc.
18 Truman Road
Toronto ON M2L 2L5
al@soortys.com

From: David P. Preger [mailto:DPreger@dickinson-wright.com]
Sent: Wednesday, May 27, 2015 9:31 AM
To: Altaf Soorty
Cc: terry@andersonwyld.com; Zoran Cocov; brosen@rosengoldberg.com; Be Hai Lieu; Lisa S. Corne; James M. McKeon; Alexandra J. Schwarz; Blake Cassidy; Joel Mickelson; Barry Polisuk; Christina E. Corrente
Subject: Re: En Bloc Offer to Purchase Ramara Properties

Mr. Soorty, Your comments are unhelpful and also incorrect. Mr. Rosen and I are doing all we can to make a deal that you, Zoran and Romspen can live with and that the Receiver can recommend to the Court. We need the offer signed and accepted before we can apply to Court to seek approval of the Ramara transaction. The Receiver has to file a report to the Court regarding the accepted offer and its terms. Without the signed offer, there is no deal for the Receiver to ask the Court to approve. I trust this is clear to you.

On May 27, 2015, at 9:18 AM, "Altaf Soorty" <alsoorty@rogers.com> wrote:

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Al Soorty
R.M.S. Holdings Inc.

18 Truman Road
Toronto ON M2L 2L5
al@soortys.com

David P. Preger Partner

199 Bay Street Phone 416-848-4606
Suite 2200 Fax 416-865-1388
Commerce Court West Toronto ON M5L 1G4 Email DPreger@dickinsonwright.com

[Profile](#) | [VCard](#)

DICKINSON WRIGHT LLP
MONTREAL TORONTO VANCOUVER CALGARY EDMONTON WASHINGTON TORONTO

From: David P. Preger [<mailto:DPreger@dickinson-wright.com>]
Sent: Tuesday, May 26, 2015 11:04 PM
To: 'terry@andersonwyld.com'
Cc: 'Zoran Cocov'; 'Al Soorty'; 'brosen@rosengoldberg.com'; 'Be Hai Lieu (blieu@rosengoldberg.com)'; Lisa S. Corne; James M. McKeon; Alexandra J. Schwarz; 'Blake Cassidy'; 'Joel Mickelson'; 'Barry Pollisuk (bpollisuk@GARFINKLE.com)'; Christina E. Corrente
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David P. Preger Partner

189 Bay Street
Suite 2200
Commerce Court West
Toronto ON M5L 1G4

Phone 416-646-4606
Fax 416-865-1398
Email DPreger@dickinsonwright.com

<image001.png><image002.png>
<image003.jpg>

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**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, AND SECTION 68 OF THE *CONSTRUCTION LIEN ACT*, R.S.O. 1990, C. C. 30, AS AMENDED

BETWEEN:

ROMSPEN INVESTMENT CORPORATION

Applicant

- and -

**6711162 CANADA INC., 1794247 ONTARIO INC., 1387267 ONTARIO INC.,
1564168 ONTARIO INC., 2033387 ONTARIO INC., HUGEL LOFTS LTD.,
ALTAF SOORTY, ZORAN COCOV and CASINO R.V. RESORTS INC.**

Respondents

RESPONDING AFFIDAVIT OF MARY GIANFRIDDO
(Sworn November 19, 2015)

I, Mary Gianfriddo, of the City of Toronto in the Province of Ontario, MAKE OATH
AND SAY:

1. I am the Vice-President, Mortgage Administration of Romspen Investment Corporation and have knowledge of the matters to which I hereinafter depose.
2. I am swearing this Affidavit in response to the Affidavit of Zoran Cocov dated November 14, 2015 and the Affidavit of Jeffrey Kaufman sworn November 15, 2015. In view of timing, I do not wish to be taken to admit any of the statements contained in those affidavits to which I do not specifically respond herein.

3. Mr. Kaufman is correct that the meeting at Romspen's office on August 27, 2015 was lengthy and that no discharge statements were provided that day. It was a very busy day for my staff and I and we were not as prepared as we should have been. I did however deliver statements to Mr. Cocov by email on August 14, 2015. A true copy of my email to Mr. Cocov is attached hereto and marked as Exhibit "A".

4. I again delivered statements to Mr. Cocov by email on October 6, 2015. A true copy of my email to Mr. Cocov is attached hereto and marked as Exhibit "B".

5. At the meeting on August 27, 2015, Messers Cocov and Kaufman advised me that they wished to have an accountant come to Romspen's office to review our calculation of the indebtedness under Romspen's loan to the Respondents. On September 12, 2015 I received an email from John Rosenthal, an accountant appointed by Mr. Cocov to review the debt calculation. A true copy of Mr. Rosenthal's email to me date September 12, 2015 and my email response of September 16, 2015 is attached hereto and marked as Exhibit "C". I did not subsequently hear from Mr. Rosenthal. Romspen has at all times been prepared to allow the Respondents and their professionals to inspect our accounting records relating to this loan.

6. With respect to the refinancing of Romspen's loan by Goldy Metals, as Goldy Metals is not an existing encumbrancer of the properties subject to Romspen's security and therefore has no equity of redemption, Romspen is under no obligation to assign its security to Goldy Metals. Romspen has nonetheless at all times been prepared to assign its security to Goldy Metals provided that an appropriate release of claims against Romspen is provided.

7. The administration of this loan and the enforcement thereof has been particularly difficult. The Respondents' principal Altaf Soorty has acted in a very inflammatory manner

towards Romspen. We have been subjected to numerous threats of litigation and accused of impropriety by Mr. Soorty. True copies of some of the inflammatory emails which Blake Cassidy of Romspen received in April and May of this year from Mr. Soorty are attached hereto as Exhibit "D".

8. Although none of the accusations contained in Mr. Soorty's emails are true, Romspen is not prepared at this stage to simply assign its security to Goldy Metals without a release. If Romspen is forced to defend itself in litigation initiated by Mr. Soorty or Cocov, I expect that the costs associated therewith will not be recoverable from them.

9. I verily it is appropriate in the circumstances that the Court determine and confirm Romspen's calculation of the indebtedness under the Respondents' loan.

SWORN BEFORE ME at the City of Toronto, in the Province of Ontario on November 19, 2015.



Commissioner for Taking Affidavits
(or as may be)

MARY GIANFRIDDO