



Deloitte Restructuring Inc.
800 - 100 Queen Street
Ottawa ON K1P 5T8
Canada
Tel: (613) 236-2442
Fax: (613) 563-2244
www.deloitte.ca

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

The receiver gives notice and declares that:

1. On the 21st day of February 2014, Deloitte Restructuring Inc. became the receiver of the property of Hyde Park Residences Inc. that is described below:

<u>Asset</u>	<u>Book Value</u>
Cash and investments:	
Scotiabank account – Sales	\$ 13
Scotiabank account – Operating	8
Scotiabank account – Reserve	30,968
BMO Harris Private Banking account – Reserve	112,859
Deposits with City of Ottawa	635,420
Accounts Receivable	76,726
Work in Process	28,722,536
Fixed Assets:	
Building	13,415,161
Pump house	396,917
Infrastructure, Roads, and Utilities	3,136,693
Real Property	899,529

2. Deloitte Restructuring Inc. became a receiver by having taken possession or control of the property described above pursuant to an Order of the Ontario Superior Court of Justice dated February 20, 2014.
3. The undersigned took possession or control of the property described above on the 21st day of February 2014.
4. The following information relates to the receivership:

(a) Address of insolvent person:

Hyde Park Residences Inc.
1 Neely Street
Dunrobin, ON, K0A 1T0

(b) Principal line of business:

Developer of seniors' community

(c) Location of business:

6143 Perth Street
Richmond, ON
K0A 2Z0

(d) Amount owed by insolvent person to each creditor who holds a security on the property described above:

1. Frontenac Mortgage Investment Corporation.	\$ 5,193,203
2. X-L-Air Energy Services Limited on behalf of several sub-contractors*	4,736,982
3. Stephen Hyde in his capacity as trustee on behalf of various lenders*	1,126,045
4. Courtyard Developments Inc.*	64,316
5. Stephen Hyde on behalf of various lenders*	3,000,000
6. Stephen Hyde in his capacity as trustee on behalf of life lease occupancy agreements*	12,000,000
7. Stephen Hyde in his capacity as a trustee for lenders*	1,000,000

*Note: Amounts do not reflect accumulated unpaid interest.

8. The list of other creditors of the insolvent person and the amount owed to each creditor and the total amount due by the insolvent person is as follows:

See Attached list

9. The intended plan of action of the receiver during the receivership, to the extent that such plan has been determined, is as follows:

- Assess value of property;
- Provide property management services to existing residents of property located in Richmond, Ontario;
- Determine best approach to realize on the property for the benefit of creditors;
- With approval of the Court, carry out marketing and sale of the property;
- Distribute net proceeds of realization to creditors in order of priority.

10. Contact person for receiver:

Melissa Brown
800-100 Queen Street,
Ottawa, ON K1P 5T8
Tel: (613) 751-5232
Fax: (613) 563-2244
E-mail: melisbrown@deloitte.ca

Dated at OTTAWA, this 3rd day of March 2014

DELOITTE RESTRUCTURING INC.

In its capacity as Receiver and Manager of Hyde Park Residences Inc.
and not in its personal capacity

Per:



John Saunders, CPA, CA, CIRP, Trustee
Vice-President

**Hyde Park Residences Inc.
Unsecured Creditors**

No.	Name of Creditor	Unsecured Claim
1	Andrea and Montague Doyle	\$ 12,094
2	Grace Geertsema	\$ 10
3	Amy Huang	\$ 3,530
4	Lebarge Weinstein LLP.	\$ 7,740
5	MKP Professional Corporation	\$ 2,825
6	7980507 Canada Inc.	\$ 4,897
7	Lorena Severson	\$ 49
8	Wildridge Landscapes	\$ 1,202
9	Ted M. Kelly In Trust	\$ 100,000
10	BMO Harris Private Banking	\$ 8,475
11	Bell Canada	\$ 408
12	Stephen Hyde on behalf of various lenders	\$ 4,210,514
13	Stephen Hyde in his capacity as trustee on behalf of life lease occupancy agreements	\$ 2,923,416
14	Brownlee Water Quality Management Inc.	\$ 2,906