

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**COMMERCIAL LIST**

THE HONOURABLE MR. ) FRIDAY, THE 21<sup>st</sup>  
 )  
JUSTICE HAINES ) DAY OF SEPTEMBER, 2018  
 )

**IN THE MATTER OF AN APPLICATION PURSUANT TO THE  
RECIPROCAL ENFORCEMENT OF JUDGMENTS ACT, R.S.O. 1990, c.  
R.5**

**AND IN THE MATTER OF AN AMENDED ORDER OF THE SUPREME  
COURT OF NOVA SCOTIA ISSUED MARCH 22, 2013**

**BETWEEN:**

**ESTATE OF MARLA BENNETT, MICHAEL BENNETT,  
LINDA BENNETT and LISA BENNETT**

**Plaintiffs**

**and**

**ISLAMIC REPUBLIC OF IRAN and  
IRANIAN MINISTRY OF INFORMATION AND SECURITY**

**Defendants**

**and**

**THE ATTORNEY GENERAL FOR CANADA**

**Intervener**

**AND BETWEEN:**

**EDWARD TRACY, by his Litigation Guardian Charles Murphy, ELIZABETH  
CICCIPIO-PULEO, estate of HELEN FAZIO, estate of DOMENIC CICIPPIO,  
DAVID B. CICIPPIO, ERIC R. CICIPPIO, RICHARD DENNIS CICIPPIO,  
THOMAS J. CICIPPIO, estate of PAUL V. CICIPPIO, ALLEN JOHN  
CICIPPIO, estate of ROSE ABELL, ANTHONY CICIPPIO, estate of  
ALEXANDER CICIPPIO, NICHOLAS B. CICIPPIO and estate of JOSEPH J.  
CICIPPIO JR.**

**Applicants**



and

THE IRANIAN MINISTRY OF INFORMATION AND SECURITY,  
THE ISLAMIC REPUBLIC OF IRAN and  
THE IRANIAN REVOLUTIONARY GUARD CORP.

Respondents

**AMENDED ORDER**

**THIS MOTION** made by **ALBERT GELMAN INC.** ("Receiver"), in its capacity as equitable receiver and receiver in aid of execution of 290 Sheppard Avenue West, Toronto, Ontario (the "Toronto Property") and 2 Robinson Avenue, Ottawa, Ontario, which properties were found by the court to be beneficially owned by the Islamic Republic of Iran, for an order approving the sale transaction (the "Transaction") contemplated by an agreement of purchase and sale dated July 18, 2018 (the "Sale Agreement") between the Receiver and the Purchaser as defined in the Confidential Second Report of the Receiver dated September 12, 2018 (the "Confidential Second Report") and vesting in the Purchaser all right, title and interest in and to the Toronto Property and for, *inter alia*,

- (a) an Order approving the Second Report of the Receiver dated September 12, 2018 and the actions of the Receiver described therein;
- (b) an Order approving the Confidential Second Report pertaining to the sale of Toronto Property accompanied with an Order sealing same until such time as the Receiver files the Receiver's Certificate attached hereto as Schedule "A";
- (c) an Order approving the Confidential Third Report of the Receiver dated September 12, 2018 (the "Confidential Third Report") pertaining to the safes opened by the Receiver accompanied with an Order sealing same;
- (d) an Order authorizing the Receiver to destroy the safes and the contents therein;  
and
- (f) an Order approving the professional fees and disbursements of the Receiver and its legal counsel;

was heard this day at 330 University Avenue, 9<sup>th</sup> Floor, Toronto, Ontario.

**ON READING** the Second Report of the Receiver, the Second Confidential Report of the Receiver and the Third Confidential Report of the Receiver, each dated September 12, 2018, and appendices annexed thereto, and upon reading the fee affidavit of Bryan Gelman dated September 12, 2018 and exhibits attached thereto (the "Receiver's Fee Affidavit") and the fee affidavit of Randy Schliemann sworn September 12, 2018 and the exhibit attached thereto in relation to the fees of legal counsel to the Receiver (the "Legal Counsel Fee Affidavit" and collectively with the Receiver's Fee Affidavit, the "Fee Affidavits") and on hearing the submissions of counsel for the Receiver and such other parties as are present,

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record be and are hereby abridged and validated such that this motion is properly returnable this day and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved and the execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Toronto Property to the Purchaser.
3. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as Schedule "A" hereto (the "Receiver's Certificate"), all right, title and interest in and to the Toronto Property shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "Claims") including, without limiting the generality of the foregoing: (i) any encumbrances or charges, (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on Schedule C hereto (all of which are collectively referred to as the "Encumbrances", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on

Schedule D) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Toronto Property are hereby expunged and discharged.

4. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the Registry Division of Toronto, LRO #66, of a Transfer/Deed of Land in the form prescribed by the *Land Registration Reform Act* duly executed by the Receiver, the Land Registrar is hereby directed to enter the Purchaser as the owner of the Toronto Property in fee simple, and is hereby directed to delete and expunge from title to the Toronto Property all of the Claims listed in Schedule "C" hereto.

5. **THIS COURT ORDERS AND DIRECTS** the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.

6. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Defendants and Farhangeiran Inc. and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Defendants and Farhangeiran Inc.;

the vesting of the Toronto Property in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Defendants and Farhangeiran Inc. and shall not be void or voidable by creditors of the Defendants and Farhangeiran Inc., nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

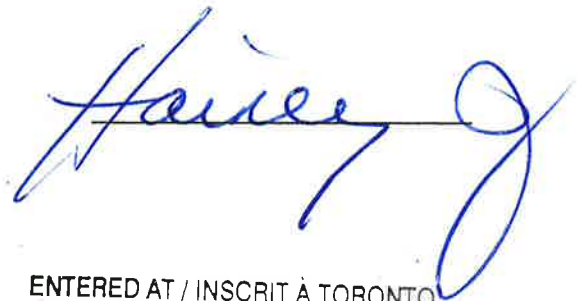
7. **THIS COURT ORDERS** that the activities and actions of the Receiver, including the Interim Statement of Receipts and Disbursements as at September 6, 2018 as set out in its Second Report, be and are hereby approved.

8. **THIS COURT ORDERS** that the Receiver's Second Confidential Report and Third Confidential Report each dated September 12, 2018 be and are hereby approved and that the Second Confidential Report shall be sealed until such time as the Receiver files the Receiver's Certificate in the form attached hereto as Schedule "A" and the Third Confidential Report shall be sealed pending further order of the court.

9. **THIS COURT ORDERS** that the Receiver's request for authorization to destroy the safes and their contents as described in the Receiver's First Report and Second Report is adjourned to October 31, 2018 At 9:30 AM.

10. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its legal counsel, all as set out in the Second Report and Fee Affidavits, be and are hereby approved.

11. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.



ENTERED AT / INSCRIT À TORONTO  
ON / BOOK NO:  
LE / DANS LE REGISTRE NO:

SEP 21 2018

PER / PAR:



**Schedule A – Form of Receiver’s Certificate**

Court File No. CV-13-10204-00CL

Court File No. CV-14-10403-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

**IN THE MATTER OF AN APPLICATION PURSUANT TO THE  
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**Applicants**

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THE ISLAMIC REPUBLIC OF IRAN and  
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**Respondents**

## RECEIVER'S CERTIFICATE

### RECITALS

A. Pursuant to an Order of the Honourable Mr. Justice Hainey of the Ontario Superior Court of Justice (the "Court") dated May 22, 2018, Albert Gelman Inc. was appointed receiver and receiver in aid of execution of 290 Sheppard Avenue West, Toronto, Ontario (the "Toronto Property") and 2 Robinson Avenue, Ottawa, Ontario, which properties were found by the court to be beneficially owned by the Islamic Republic of Iran (the "Debtor").

B. Pursuant to an Order of the Court dated \_\_\_\_\_, 2018, the Court approved the agreement of purchase and sale made as of July 18, 2018 (the "Sale Agreement") between the Receiver and \_\_\_\_\_ (the "Purchaser") and provided for the vesting in the Purchaser of all right, title and interest in and to the Toronto Property, which vesting is to be effective with respect to the said property upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the purchase price for the Toronto Property and (ii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the purchase price for the Toronto Property pursuant to the Sale Agreement; and
2. The Transaction has been completed to the satisfaction of the Receiver.
3. This Certificate was delivered by the Receiver at \_\_\_\_\_ [TIME] on \_\_\_\_\_ [DATE].

**Albert Gelman Inc. in its capacity as Receiver  
in aid of execution and not in its personal  
capacity**

Per: \_\_\_\_\_

Name:

Title:

**Schedule B – Purchased Asset**

i. 290 Sheppard Avenue West, Toronto, Ontario

PT LT 3 PL 2069 TWP OF YORK AS IN TB862589; TORONTO (N YORK),  
CITY OF TORONTO, PIN NO. 10146-0396



**Schedule C – Claims to be deleted and expunged from title to  
290 Sheppard Avenue West, Toronto, Ontario**

- i. AT3165148 2012/10/31 RESTRICTIONS ORDER
- ii. AT3167638 2012/11/02 RESTRICTIONS ORDER

**Schedule D – Permitted Encumbrances, Easements and Restrictive Covenants  
related to the Real Property**

**(unaffected by the Vesting Order)**

N/A

ESTATE OF MARLA BENNET et al.  
Plaintiffs

EDWARD TRACY et al.  
Applications

-and-

- and -

THE IRANIAN MINISTRY OF INFORMATION AND SECURITY et al.

Respondents

ISLAMIC REPUBLIC OF IRAN et al.  
Defendants

Court File No. CV-13-10204-00CL  
Court File No. CV-14-10403-00CL

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**COMMERCIAL LIST**  
Proceeding commenced at  
TORONTO

**AMENDED ORDER**

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Lawyers for the Receiver,  
Albert Gelman Inc.