

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

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

B E T W E E N:

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

A N D B E T W E E N:

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

**SUPPLEMENTARY FOURTH REPORT
OF ALBERT GELMAN INC.
IN ITS CAPACITY AS COURT-APPOINTED EQUITABLE RECEIVER AND
RECEIVER IN AID OF EXECUTION**

(Dated February 8, 2019)

I. INTRODUCTION

1. This Supplementary Report to the Receiver's Fourth Report to Court dated February 25 2019 ("**Supplementary Fourth Report**") is filed by Albert Gelman Inc. ("**AGI**") in its capacity as equitable receiver and receiver in aid of execution (the "**Receiver**"), appointed pursuant to the Order of the Honourable Mr. Justice Hainey of the Ontario Superior Court of Justice, Commercial List, dated May 22, 2018 (the "**Appointment Order**"), without security, over the properties beneficially owned by the Islamic Republic of Iran ("**Debtor**") municipally known as 290 Sheppard Avenue West, Toronto, ON (hereinafter the "**Toronto Property**"), with legal title being held in the name of Farhangeiran Inc. ("**Farhangeiran**") and 2 Robinson Avenue, Ottawa, ON (hereinafter the "**Ottawa Property**"), with legal title being held in the name of The Mobin Foundation ("**Mobin**").

2. On February 13, 2019 the Receiver delivered its Fourth Report to Court dated February 8, 2019 for the purpose of seeking, amongst other things, approval of a sale transaction for the Ottawa Property, contemplated by an Agreement of Purchase and Sale ("**APS**") executed by the Receiver on January 11, 2019, as between the Receiver and the Purchaser (as defined in the Confidential Fifth Report).

3. On February 20, 2019 the Purchaser's counsel advised the Receiver's counsel that he discovered a typographical error in the name of the Purchaser as identified in the APS. The Purchaser's counsel provided a copy of the Certificate of Incorporation for the Purchaser which evidenced the error. As a result thereof the Receiver required that an Amending Agreement be entered into so as to properly identify the Purchaser's legal name.


4. The Receiver and the Purchaser have executed an Amending Agreement dated February 21, 2019 (“Amending Agreement”) to the APS which amends the name of the Purchaser with no other amendments.

5. The aforementioned amendment does not impact the Receiver’s recommendation to proceed to close the sale transaction and is in fact necessary to ensure a proper closing

6. A copy of the Amending Agreement is attached to the Receiver’s Supplementary Confidential Fifth Report dated February 25, 2019, which the Receiver has filed with the court under seal until such time as the Ottawa Property has been sold and conveyed to the Purchaser.

All of which is respectfully submitted this 25th day of February, 2019.

**ALBERT GELMAN INC., solely in its
capacity as the Court-Appointed Receiver**

Per: 

Bryan Gelman, *CIRP, LIT*

ESTATE OF MARLA BENNET et al.
Plaintiffs
EDWARD TRACY et al.
Applications

- and -

ISLAMIC REPUBLIC OF IRAN et al.
Defendants
THE IRANIAN MINISTRY OF INFORMATION AND SECURITY et al.
Respondents

-and-

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

ONTARIO

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Proceeding commenced at
TORONTO

**SUPPLEMENTARY FOURTH REPORT
OF ALBERT GELMAN INC. IN ITS
CAPACITY AS COURT-APPOINTED
EQUITABLE RECEIVER AND RECEIVER
IN AID OF EXECUTION**

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