



Goldhar & Associates Ltd
Licensed Insolvency Trustee

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NOTICE AND STATEMENT OF RECEIVER OF
(Subsections 245 (1) and 246 (1) of the Act)
Rockwater On Main Inc.

The Receiver gives notice and declares that:

1. On the 21st day of January, 2021, Goldhar & Associates Ltd. became the court appointed receiver and manager (“**Goldhar**” or the “**Receiver**”), in respect of the property of Rockwater On Main Inc. (“**Rockwater**” or the “**Debtor**”), that is described below:

<u>Assets</u>	<u>Approximate Net Book Value</u>
Land and premises	\$4,605,308 (as of February 2018)
HST refunds	unknown

The Book Value shown may not be representative of the market or realizable value of the assets.

2. Goldhar became Receiver by virtue of being appointed by the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) pursuant to an Order dated January 21, 2021 granted pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C 1985, c. B-3, as amended and section 1010 of the *Courts of Justice Act*, R.S.O 1990, c. 43, as amended. (Court # CV-20-00653214-00CL) The order is posted on our website at:

<https://www.shedthedebt.ca/corporate-engagements/rockwater-on-main-inc-in-receivership/>

3. The undersigned at this time has not taken possession or control of the property at 64 Main Street East, Hamilton, Ontario

4. following information relates to the receivership:

- (a) Address of the Debtor: P.O. Box 38017
256 King Street North
Waterloo, Ontario N2J 4T9
- (b) Principal line of business and location: Real Estate development of 64 Main Street East,
Hamilton, Ontario
- (c) Amount owed by bankrupt to each creditor who holds a security on the property described above:

Name	Amount	Security Type	Instrument
932005 Ontario Inc.	\$5,630,647	First Mortgage	WE1120207
Fourplex Mortgages Inc	2,637,159.38	Second Mortgage	WE1297962
Lockwood Auto Group Inc.	2,960,562.41	Third Mortgage	WE1120208
CORFINANCIAL Corp.	2,400,000	Fourth Mortgage	WE1445255

5. The list of other creditors of the Debtor is as follows:

- i. Please see attached schedule
- ii. Note-all creditors with \$250 amounts are for notice purposes only

6. The intended course of action of the Receiver during its appointment, to the extent that such a plan has been determined, is as follows:

The Receiver is in the process of obtaining additional information which hopefully will result in refinancing the site for development and/or marketing the site for sale for development as a mixed use building.

7. Contact person for Receiver:

- i. Name: Marlene Oilgisser
- ii. Telephone: (905) 766 – 1300 ext 1406
- iii. Fax: (905) 361 – 4088
- iv. Email: moilgisser@goldhar.ca
- v. Website: <https://www.shedthedebt.ca/corporate-engagements/rockwater-on-main-inc-in-receivership/>

Dated at Mississauga, Ontario, this 1st day of February, 2021.

Goldhar & Associates Ltd.,

*in its sole capacity as the Court appointed receiver and manager of
Rockwater On Main Inc.
and not in its personal capacity*

Richard Goldhar, CIRP, LIT

Enclosures – List of Creditors