

DMD MORTGAGE INVESTMENT CORPORATION – IN RECEIVERSHIP
25-094764

FOURTH INTERIM REPORT OF RECEIVER

Subsection 246(2) of the *Bankruptcy and Insolvency Act*

BACKGROUND

Effective April 4, 2017, MNP Ltd. was appointed as receiver and manager (the “Receiver”) of the assets, undertakings and properties of DMD Mortgage Investment Corporation (“DMD” or the “Company”) pursuant to an order (the “Receivership Order”) granted by the Court of Queen’s Bench of Alberta (the “Court

DMD was a mortgage investment corporation. DMD would use investor funds to purchase residential mortgages in Alberta. Various investment properties had been foreclosed on by DMD and at the date of receivership, DMD was a titled owner or co-owner of one property.

ASSETS

The Receiver took possession and control of the Company’s assets on April 4, 2017. The Receiver had engaged the services of a consulting company to assist in the management of the assets. That agreement was terminated in October 2017.

The Receiver was provided with a mortgage claim from the first mortgage holder that exceeded the market value of the property. The Receiver obtained a legal opinion that the mortgage claim was valid and has released the property to the mortgage holder. As there are no remaining assets in the receivership, the Receiver will be preparing its final report, seeking advice and direction regarding a potential distribution to unsecured creditors and applying for its discharge.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

The Receiver’s Interim Statement of Receipts and Disbursements for the period April 4, 2017 to October 3, 2019 is attached as Appendix A.

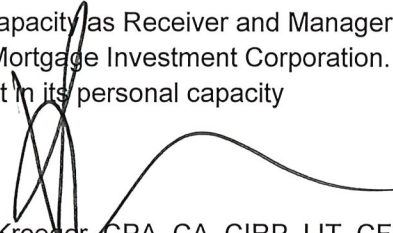
OTHER

Further information with respect to the receivership proceedings is available at the Receiver’s website (www.mnpdebt.ca/dmd).

Dated at Calgary, Alberta this 3rd day of October, 2019

MNP Ltd.

In its capacity as Receiver and Manager of
DMD Mortgage Investment Corporation.
and not in its personal capacity


Victor Kroeger, CPA, CA, CIRP, LIT, CFE
Senior Vice President

**DMD MORTGAGE INVESTMENT CORPORATION
IN RECEIVERSHIP
INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR THE PERIOD APRIL 4, 2017 TO OCTOBER 3, 2019**

RECEIPTS

Cash on hand	\$ 146,359.89
Interest earned	876.27

TOTAL RECEIPTS 147,236.16

DISBURSEMENTS

Filing Fees	70.00
Insurance	888.20
Storage Fees	1,080.07
Utilities	662.40
Repairs and Maintenance	1,296.45
Consulting fees	21,892.50
Receiver's Fees	26,909.45
Legal Fees	51,357.42
GST Paid	5,122.94

TOTAL DISBURSEMENTS 109,279.43

EXCESS RECEIPTS OVER DISBURSEMENTS \$ 37,956.73