

File No. 25-094766

RECEIVER'S FINAL REPORT AND STATEMENT OF ACCOUNTS

(Subsection 246(3) of the *Bankruptcy and Insolvency Act*)

IN THE MATTER OF THE RECEIVERSHIP OF
DMD III MORTGAGE INVESTMENT CORPORATION
of the City of Calgary, in the Province of Alberta

Pursuant to subsection 246(3) of the *Bankruptcy and Insolvency Act* ("BIA"), the undersigned hereby submits to the Superintendent, the insolvent person, and to any creditor of the insolvent debtor who requests a copy at any time up to six months after the end of the receivership, a final report and a statement of accounts in the prescribed form and containing the prescribed information relating to the receivership pursuant to Rule 127 of the BIA, and more specifically:

Per Rule 127(a):

Attached as **Schedule "A"** is the Receiver's final statement of receipts and disbursements.

Per Rule 127(b):

By Order of the Court of King's Bench of Alberta dated April 4, 2017 (the "**Receivership Order**"), MNP Ltd. was appointed as Receiver (the "**Receiver**") of all the assets, undertakings, and properties of DMD Mortgage Investment Corporation ("**DMD I**"), DMD II Mortgage Investment Corporation ("**DMD II**") and DMD III Mortgage Investment Corporation ("**DMD III**"). The Receivership Order specified that the Receiver was hereby appointed separately over the property of each of DMD I (the "**DMD I Property**"), DMD II (the "**DMD II Property**") and DMD III (the "**DMD III Property**") and each entity's property would constitute a separate receivership estate. The DMD III Property is comprised of high interest mortgages on residential properties.

The Court approved sale proceeds realized from the DMD III Property has been distributed as follows:

- i. payment of property claims as awarded by the Alberta Court of Appeal totaling \$473,650;
- ii. payments to secured creditors totaling \$208,395;
- iii. payments to unsecured creditors totaling \$355,365 as per the Court approved final distribution order dated November 15, 2024.

Per Rule 127(c):

The Receiver is not aware of any other assets under its possession and control, which have not been realized and/or are not accounted for in the final statement of receipts and disbursements, attached hereto at **Schedule "A"**.

DMD III Mortgage Investment Corporation - In Receivership
Receiver's Final Report and Statement of Accounts
December 12, 2024
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Dated at Calgary, Alberta this 12th day of December, 2024

MNP Ltd.

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



Rick Anderson, CPA, CMA, CFE, CIRP, LIT
Vice President

SCHEDULE "A"

**DMD III MORTGAGE INVESTMENT CORPORATION
IN RECEIVERSHIP
FINAL STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR THE PERIOD APRIL 4, 2017 TO DECEMBER 12, 2024**

RECEIPTS

Cash on hand	\$ 592,550
Sale of assets	940,000
Interest earned	56,870
Rental Income	2,329

TOTAL RECEIPTS

1,591,749

DISBURSEMENTS

Crossroads' Claim paid	473,650
Legal Fees	277,252
Mortgage payouts	208,395
Receiver's fees	159,231
Commissions	44,719
GST paid	24,241
Consulting fees	22,475
Repairs and maintenance	7,300
Insurance	5,579
Condo fees	5,293
Utilities	2,471
Storage fees	1,809
Property taxes	1,700
Appraisal fees	1,650
Advertising	295
Change of locks	255
Filing fees	70

TOTAL DISBURSEMENTS

1,236,384

EXCESS RECEIPTS OVER DISBURSEMENTS REPRESENTED BY CASH IN BANK

\$ 355,365

Less: Amount distributed to the unsecured creditors as approved
by an order of the Court of King's Bench of Alberta

355,365

BALANCE REMAINING

\$ -