

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

B E T W E E N:

CONSTANTINE ENTERPRISES INC.

Applicant

- AND -

**MIZRAHI (128 HAZELTON) INC. AND
MIZRAHI 128 HAZELTON RETAIL INC.**

Respondents

**IN THE MATTER OF AN APPLICATION UNDER SUBSECTION 243(1) OF THE
BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, C. B-3, AS AMENDED, AND
SECTION 101 OF *THE COURTS OF JUSTICE ACT*, R.S.O. 1990, C. C.43, AS AMENDED**

**AIDE MEMOIRE OF ALIXPARTNERS
RESTRUCTURING, INC.
IN ITS CAPACITY AS COURT-APPOINTED RECEIVER**

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Lawyers for the Receiver

TO: **THE SERVICE LIST**

1 This Aide Memoire is being filed by AlixPartners Restructuring, Inc. (formerly KSV Restructuring Inc.) in its capacity as the Court-appointed receiver and manager (in such capacity, the “**Receiver**”) in these proceedings. Capitalized terms used herein and not otherwise defined have the meaning given to them in the Receiver’s Seventh Report dated September 9, 2026 (the “**Seventh Report**”).

2 The Receiver has brought a motion returnable September 16, 2026 seeking approval of the sale of Unit 404 and the Parking Garage. After the Receiver served its motion record, Mr. Hiscox advised that, despite the Receiver’s previous understanding, he was not in agreement with the Receiver’s proposed allocation of the sale proceeds as set out in Section 3.1 of the Seventh Report. Mr. Hiscox advised that his expectation was that he would receive credits for the Deposit Amount (\$231,517.50) and the “Purchase Price Lift” (\$234,550, being the difference between the purchase prices under the 404 Assignment Agreement and the Parking Garage Agreement and the Original APS price and collectively, the “**Hiscox Allocation**”).

3 The Hiscox Allocation results in a reduction of cash proceeds to the estate of \$66,544.32 from the proposed allocation that was set out in the Seventh Report.¹ The parties have since discussed the different positions on allocation and in order to facilitate the Transactions, CEI has agreed that if the Receiver agrees to the Hiscox Allocation, CEI will credit an equivalent amount of the CEI Priority Debt.

4 The Receiver has agreed to the Hiscox Allocation given (a) as a result of CEI’s agreement to credit the CEI Priority Debt, the economic outcome to Hazelton’s estate is the same; and (b) a similar approach was taken in connection with the transaction completed in these proceedings involving Unit 403, which is discussed in the Second Supplement to the Second Report dated September 13, 2024.²

¹ [Seventh Report, para 3.1](#) [E3251]

² [Second Supplement to the Second Report](#)

ALL OF WHICH IS RESPECTFULLY SUBMITTED this 15th day of September 2026.



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Respondents

Court File No.: CV-24-00715321-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
Proceeding commenced at Toronto

**AIDE MEMOIRE OF ALIXPARTNERS
RESTRUCTURING, INC., IN ITS CAPACITY AS
COURT-APPOINTED RECEIVER**

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