

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE *MR.*)
JUSTICE *CHALMERS*)

~~FRIDAY, THE 25TH DAY~~ *Monday*
~~OF FEBRUARY, 2019~~ *The 25th Day*
of March, 2019

BETWEEN:

GRISEL ALONSO, AS RECEIVER FOR ELM TREE INVESTMENT
ADVISORS, LLC, ELM TREE INVESTMENT FUND, LP, ELM TREE
'e' CONOMY FUND, LP, ELM TREE MOTION OPPORTUNITY, LP,
and ETOPIA, LP

Plaintiff

and

VICTOR ELMALEH and MERCEDES ELMALEH

Defendants



JUDGMENT

THIS MOTION, made by the Plaintiff, Grisel Alonso, as Receiver for Elm Tree Investment Advisors, LLC, Elm Tree Investment Fund, LP, Elm Tree 'e' Conomy Fund, LP, Elm Tree Motion Opportunity, LP, and Etopia, LP, for an order granting summary judgment against the Defendants, Victor Elmaleh and Mercedes Elmaleh, was ~~read this~~ *heard on* *February 25, 2019* *at* the Court House, 393 University Avenue, Toronto, Ontario, M5G 1E6.

ON READING the pleadings; the Plaintiff's Amended Motion Record, Factum, Brief of Authorities, Compendium, and Chronology; and the Defendants' Affidavits, Factum and Brief of Authorities; and on hearing the submissions of counsel for the Plaintiff and the Defendants,

1. **THIS COURT ORDERS AND ADJUDGES** that this motion for summary judgment

is granted and declares that the Defendants shall pay the Plaintiff \$2,302,551.88 (USD), pursuant to s. 121 of the *Courts of Justice Act*, in an amount of Canadian currency sufficient to purchase \$2,302,551.88 (USD) at a bank in Ontario listed in Schedule 1 to the *Bank Act (Canada)* ("bank"), and based upon the exchange rate applicable for Canadian dollar purchases of U.S. currency quoted by the bank at the close of business on the day before payment of the obligation is made to the Plaintiff.

2. **THIS COURT ORDERS AND ADJUDGES** that the Defendants shall pay prejudgment interest to the Plaintiff in the sum of \$92,735.43 (USD), pursuant to s. 121 of the *Courts of Justice Act*, in an amount of Canadian currency sufficient to purchase \$92,735.43 (USD) at a bank in Ontario listed in Schedule 1 to the *Bank Act (Canada)* ("bank"), and based upon the exchange rate applicable for Canadian dollar purchases of U.S. currency quoted by the bank at the close of business on the day before payment of the obligation is made to the Plaintiff.

3. **THIS COURT ORDERS AND ADJUDGES** that the Defendants shall pay to the Plaintiff the sum of \$ 6,500.⁰⁰ (CAD) for costs of this motion and action.

This judgment bears interest at the rate of 3.0% per year from its date.

ENTERED AT / INSCRIT A TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO.:

APR 05 2019

PER / PAR: 74



W. CHALMERS

GRISEL ALONSO, AS RECEIVER FOR ELM TREE INVESTMENT ADVISORS, LLC, ELM TREE INVESTMENT FUND, LP, ELM TREE 'e' CONOMY FUND, LP, ELM TREE MOTION OPPORTUNITY, LP, and ETOPIA, LP

- and -

VICTOR ELMALEH and MERCEDES ELMALEH

Plaintiff

Defendants

**ONTARIO
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PROCEEDING COMMENCED AT
TORONTO**

JUDGMENT

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