

John 3B

From: John Ironside
Sent: August 6, 2023 12:54 PM
To: Jason Muto
Cc: Julio Fernandes; John Van Dyke; John 3B
Subject: Your assessment of the interest charged is fundamentally flawed as it is based on an incorrect mathematical formula.

Detective Constable Muto

Following our meeting at your Bradford detachment on Friday, August 4, 2023, I conducted research regarding your claim that the time period of the loan does not affect the calculation of interest. According to your claims, interest is calculated by a formula of $\text{principle} \div \text{interest paid} = \text{interest rate}$. By your calculations, $\$2,000.00 \div \$499.75 = 25\%$ interest (approximately). At that time, I tried to explain to you that time is an essential component in the calculations, but you simply would not listen and stubbornly stuck to your error or deliberate deception.

My research shows that your assessment of the amount charged is indeed incorrect as your calculation is fundamentally flawed. The standard formula for calculating simple interest, as is accepted across the banking and financial world, is $I = P * R * T$, or Interest = Principal x Rate of Interest x Time. By choosing to remove time as a contributing and important factor, you skewed the results, which I believe was the intent. A simple Google search of the words "calculate simple interest rate" will confirm my claims regarding the authenticity and uniform acceptance of this formula.

As we discussed, under the Criminal Code of Canada, section 347(2) – Definitions:

"Interest means the aggregate of all charges and expenses, whether in the form of a fee, fine, penalty, commission or other similar charge or expense or in any other form, paid or payable for the advancing of credit under an agreement or arrangement, by or on behalf of the person to whom the credit is or is to be advanced, irrespective of the person to whom any such charges and expenses are or are to be paid or payable, but does not include any repayment of credit advanced or any insurance charge, official fee, overdraft charge, required deposit balance or, in the case of a mortgage transaction, any amount required to be paid on account of property taxes;"

So, regardless of whether the amount taken at recovery was claimed as legitimate rates of interest or as fees, such as the "administrative" fee or the contrived late fee, the \$499.75 is the amount considered to have been charged as the true cost of borrowing. You confirmed this when you erroneously calculated the interest charged as being $\$2,000.00 \div \$499.75 = 25\%$ interest. You also attempted to amortize the offence over an extended period of a year, but without including already established fees. This also served only to skew the evidentiary calculations to the advantage of the wealthy and influential brokers at Verico the Mortgage Station who I have shown with real evidence defrauded me.

The offence is contained within a specific period, 46 – 48 days (depending on whether you include the day of the loan and the day of repayment or not), and you cannot water down the amounts taken by trying to extend the timeline of only one part of the calculation past that of reality. Doing so only serves to fraudulently nullify the offence, which seems to have been your intent.

You also rely upon the use of unprovable assumptions to excuse the brokers of Verico the Mortgage Station. You assumed that Renee Dadswell was not going to charge the administrative and late fees again had the loan been forced to continue due to their stall and delay tactics, even though she did charge both fees and you showed no evidence to support that she would not do so again. A legitimate investigation is undertaken based on the available evidence and is never based on your feelings or assumptions. The loan was expected to be

paid back within one month, so Renee Dadswell did not explicitly say the fees would or would not be repeated. All you can apply to this matter is the fact that she charged fees of \$200.00 and \$250.00 for the loan that was intended to be for one month. The only viable extrapolation is that the practice would have continued as you have no evidence to the contrary.

According to 2019 statistics by Stats Canada, recidivism in financial crime is extremely high. In fact, white-collar fraud holds amongst the highest rates of repeated offence, especially if the perpetrator is not caught. You are required to assess the validity of these allegations based solely on available evidence, not your feelings or speculation about what you think they would have done if not challenged. The only reason for you to interject such frivolous hypotheticals is to muddy the waters and generate an excuse to see this matter in favour of the wealthy and influential brokers of Verico the Mortgage Station. The evidence does not support your position so you will simply create what works for you.

According to your calculations, the rate of interest charged to me for the 46-48 days of the loan on a principal of \$2,000.00 is 25%. When the value of time is included, as is standard accounting practice, and that period is calculated as being approximately 12.5% of a year, the true interest rate on an annual basis is shown to be eight times what you calculated or approximately 200 per cent. Please see the attached file "interest calculator.jpg", which is a screengrab of a true calculation. This calculator can be found at:

<https://www.calculatorsoup.com/calculators/financial/simple-interest-plus-principal-calculator.php>

For reasons that I will now be researching much more vigorously, the South Simcoe Police Service seems determined to make this matter simply go away, rather than protecting the financial security of the seniors who are amongst the population whom your officers are sworn to serve and protect. This is understandable when considering the resources that are available to the people I am exposing. The truth, as I am presenting it, also explains why a brokerage that boasts sales of \$5-6 million a year and a bank that claims assets of \$5.7 billion will not take a small not-for-profit community channel to court to seek a cease-and-desist order, damages, or other injunctive relief. Your flawed assessment of the facts of this matter is just another example of the ongoing pattern of denial and deflect tactics used by all exposed parties thus far.

It also seems clear that your motivation is to protect one of your own, that being Detective Smith who conducted the first investigation but did not even bother contacting me. Your goal also seems to be to ensure that the South Simcoe Police Service is not seen publicly to be corrupt, or incapable of handling sophisticated crimes committed by locally influential and wealthy members of your small community. That is an assumption based on my feelings, which carries exactly the same level of value in this story as the evidentiary theories created by you. Assumptions can be dangerous things, but I am not insisting that others must accept my conclusions based on nothing but speculation. When I express an opinion I say so, and I do not falsely present conjecture as being fact.

Your decision to misrepresent the math by using a fraudulent formula will not help the image of the South Simcoe Police Service nor convince those following our story that a true investigation has been undertaken. The pattern of deception and misrepresentation has only succeeded in making our story much more interesting. Now, instead of a story about a corrupt brokerage that seemed to be working on its own, we have a story about apparent accomplices at a bank that will do nothing to protect its senior clients and a police department that seems far more interested in manufacturing fraudulent reasons to close this case than truly investigate it. People are seeing the dots connecting, and drawing their own conclusions regarding what is motivating this loyalty.

If you file your results based on the now exposed fraudulent formula, I will call for a review by the Office of the Independent Police Review Director. I will also call for a true investigation by the Ontario Provincial Police Fraud Financial Crimes Division. I will also, if necessary, file an action in the Superior Court seeking damages pursuant to dereliction of duty under the Police Services Act. I am now researching case law through my account on CanLII, which is provided by the Federation of Law Societies of Canada. In time, I will be posting relevant rulings for the public to see so they can assess the truth or deception of your findings and speculations.

Inspector Julio Fernandes advised me that you are a highly qualified financial examiner, and as such I cannot comprehend how you do not know the formula for calculating simple interest rates when you are investigating a

case of usury. Either you are not truly qualified to undertake this investigation, or you are not skilled at your job, or you are deliberately misrepresenting the evidence to protect one of your own and the brokers at Verico the Mortgage Station. There really is no fourth option. Should you choose to perpetuate this false narrative, now that you know your calculation is in error, then the answer becomes obvious. I will allow my followers at Five Points Media to make their own conclusions, as well as the representatives of mainstream media who are now frequently visiting our reporting.

I reserve the right to forward a copy of this evidence to the Financial Services Regulatory Authority of Ontario (FSRA), the Canada Revenue Agency, HomeEquity Bank, Verico Financial Group Inc., mainstream and independent media, the Ontario Provincial Police, and the Office of the Independent Police Review Director.

I also reserve the right to include the contents of this evidence as part of our documentary in progress and to include it in full or in part as content supporting our production in progress.

Regards,

John Ironside
Producer / Director
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Throughout 2014-2023, our crew at 3B Solutions and Five Points Media has been identified as the “Best Videography in Barrie” by [Three Best Rated](#); an independent consumer advocacy group that bases their ratings on testimonials and referrals from local businesses.