

Court File No. CV-17-588051-OOCL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)**

BETWEEN

FIRSTONTARIO CREDIT UNION LIMITED

Applicant

-AND-

FERWIN VENTURES CAPITAL INC.

Respondent

**MOTION RECORD
(returnable Friday, November 23, 2018)**

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ONTARIO
SUPERIOR COURT OF JUSTICE
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FIRSTONTARIO CREDIT UNION LIMITED

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FERWIN VENTURES CAPITAL INC.

Respondent

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Court File No. CV-17-588051-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

BETWEEN:

FIRSTONTARIO CREDIT UNION LIMITED

Applicant

- and -

FERWIN VENTURES CAPITAL INC.

Respondent

NOTICE OF MOTION

msi Spergel Inc. (the "**Receiver**"), in its capacity as Court-appointed Receiver, without security, of all of the assets, undertakings and properties of Ferwin Ventures Capital Inc. ("**Ferwin**" or the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor, including the following properties:

PIN	01172 – 0204 LT
DESCRIPTION	LOT 11 BLOCK 1 PLAN 256 WINDSOR; LOT 12 BLOCK 1 PLAN 256 WINDSOR; PT LOT 10 BLOCK 1 PLAN 256 WINDSOR; PT LOT 13 BLOCK 1 PLAN 256 WINDSOR AS IN WE86396; WINDSOR
ADDRESS	720 OUELLETTE AVENUE WINDSOR, ONTARIO

PIN	01172 – 0201 LT
DESCRIPTION	LOT 140 PLAN 1303 WINDSOR; LOT 141 PLAN 1303 WINDSOR; LOT 144 PLAN 1303 WINDSOR; LOT 145 PLAN 1303 WINDSOR; WINDSOR
ADDRESS	785 GOYEAU STREET WINDSOR, ONTARIO

will make a motion before the presiding Judge on Friday, November 23, 2018 at 10:00 a.m., or as soon after that time as the motion can be heard at the courthouse, 330 University Avenue, Toronto, Ontario.

PROPOSED METHOD OF HEARING: The Motion is to be heard:

- in writing under subrule 37.12.1(1);
- in writing as an opposed motion under subrule 37.12.1(4);
- orally.

THE MOTION IS FOR:

1. An order, if necessary, abridging the time for and manner of service of this Notice of Motion, the Second Report of the Receiver dated November 9, 2018 (the “**Second Report**”), and the Motion Record herein and directing any further service of this Notice of Motion, Second Report and Motion Record be dispensed with such that this motion is properly returnable on Friday, November 23, 2018.
2. An order approving the Second Report of the Receiver and the activities and conduct of the Receiver contained therein.

3. An order that the Receiver's Statement of Receipts and Disbursement as detailed in the Second Report be approved.
4. An order approving the fees and disbursements of the Receiver (the "**Receiver's Fees**") as detailed in the Second Report and authorizing payment of the same.
5. An order approving the fees and disbursements of counsel to the Receiver, SimpsonWigle LAW LLP (the "**Counsel Fees**"), as detailed in the Second Report and authorizing payment of the same.
6. An order that after payment of the Receiver's Fees and Counsel Fees herein approved and subject to the Receiver maintaining sufficient reserves to satisfy all charges as set out in the Order of Justice Conway dated January 3, 2018 (the "**Appointment Order**") and as the Receiver deems necessary to complete the administration of the Receivership proceedings,
 - (a) the Receiver be authorized to make a distribution from the proceeds available from the sale of the Ouellette Property to FirstOntario Credit Union Limited ("**FirstOntario**") or as it may duly assign or direct, to a total maximum distribution of \$1,197,501.81 plus interest from April 5, 2018 plus legal enforcement expense.
 - (b) the Receiver be authorized to make a distribution from the proceeds available from the sale of the Goyeau Property to Scarborough Golf Road Inc. or as it may duly assign or direct, to a total maximum of \$550,000.00 plus accrued interest.
7. An order that upon the Receiver filing a certificate certifying that it has completed the other activities described in the Second Report, the Receiver shall be discharged as Receiver of the Property of the Debtor (as defined in the Appointment Order), provided however that notwithstanding its discharge herein
 - (a) the Receiver shall remain Receiver for the performance of such incidental

duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of msi Spergel Inc. in its capacity as Receiver.

8. An Order that msi Spergel Inc. be released and discharged from any and all liability that msi Spergel Inc. now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of msi Spergel Inc., prior to the date of this Order, while acting in its capacity as Receiver herein save and except for any gross negligence or wilful misconduct on the Receiver's part. Without limiting the generality of the foregoing, msi Spergel Inc. is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceedings prior to the date of this Order, including any claims made as against the proceeds that have been distributed by msi Spergel Inc. as determined or otherwise approved by the Court, save and except for any gross negligence or wilful misconduct on the Receiver's part.
9. Such further and other relief as counsel may request and this Honourable Court may permit.

THE GROUNDS FOR THE MOTION ARE:

Background

10. By application made by FirstOntario Credit Union Limited ("**FirstOntario**") pursuant to subsection 243(1) of the *Bankruptcy and Insolvency Act* (the "**BIA**") and section 101 of the *Courts of Justice Act* (the "**CJA**"), msi Spergel Inc. ("**Spergel**") was appointed receiver (in such capacity, the "**Receiver**"), without security, of all of the assets, undertakings and property of Ferwin acquired for, or

used in relation to a business carried on by Ferwin, including the following properties:

PIN	01172 – 0204 LT
DESCRIPTION	LOT 11 BLOCK 1 PLAN 256 WINDSOR; LOT 12 BLOCK 1 PLAN 256 WINDSOR; PT LOT 10 BLOCK 1 PLAN 256 WINDSOR; PT LOT 13 BLOCK 1 PLAN 256 WINDSOR AS IN WE86396; WINDSOR
ADDRESS	720 OUELLETTE AVENUE WINDSOR, ONTARIO

(the “**Ouellette Property**”)

PIN	01172 – 0201 LT
DESCRIPTION	LOT 140 PLAN 1303 WINDSOR; LOT 141 PLAN 1303 WINDSOR; LOT 144 PLAN 1303 WINDSOR; LOT 145 PLAN 1303 WINDSOR; WINDSOR
ADDRESS	785 GOYEAU STREET WINDSOR, ONTARIO

(the “**Goyeau Property**”)

(The aforesaid lands and buildings are collectively hereinafter referred to as the “**Properties**”) by Order of the Honourable Justice Conway dated January 3, 2018 (the “**Appointment Order**”).

11. Ferwin is an Ontario corporation, with its registered office address at 71 Silton Road, Unit 10, Woodbridge, Ontario, L4L 7Z8 and is the mortgagor with respect to the Property.
12. Ferwin is a real-estate holding company that operated a 15,892 square foot office building located at 720 Ouellette Avenue, Windsor, ON (the “**Ouellette Property**”) and a parking lot located at 785 Goyeau Street, Windsor, ON (the “**Goyeau Property**”, together with the Ouellette Property shall be referred to herein as the

“Properties”). As of the date of the Appointment Order, the Ouellette Property was approximately fifty percent vacant and under construction. The remaining fifty percent of the Property was occupied by one tenant namely Downtown Windsor Business Accelerator (**“DWBA”**).

13. Ferwin was incorporated on December 15, 2010. Italo Ferrari (**“Ferrari”**) is the sole officer and director of Ferwin.
14. Prior to the date of the Appointment Order, the Properties were managed by Wilsondale Assets Management Inc. (**“Wilsondale”**), an entity controlled and managed by Ferrari.

Actions of the Receiver upon Appointment

15. On May 7, 2018, the Receiver brought a motion for an order, among other things:
 - (a) approving the sale of the Properties (the **“Purchased Assets”**) to Euromart International Bancorp Ltd.;
 - (b) requiring Ferrari to deliver to the Receiver, Ferwin’s books and records, documentation, correspondence and papers relating in all or in part to Ferwin or its dealings, property, liabilities and obligations;
 - (c) empowering the Receiver to examine Ferrari under oath;
 - (d) directing Wilsondale to deliver a responding affidavit it may wish to rely upon in response to the Receiver’s claim to the \$5,000.00 amount in respect to the DWBA rent;
 - (e) directing that upon the Receiver delivering an acknowledgement with respect to the termination of its lease at the Ouellette Property, DWBA to pay to the Receiver \$4,888.00 representing the rent for the period from January 16, 2018 to January 31, 2018; and
 - (f) approving the activities, actions and fees of the Receiver and its counsel.

16. Pursuant to the order of the Honourable Justice McEwen dated May 7, 2018 (the "**Approval and Vesting Order**"), the Court approved the relief sought by the Receiver, including the transactions for the sale of the Purchased Assets.
17. Following the issuance of the Approval and Vesting Order, the Receiver completed the sale transaction of the Properties, terminated all post-appointment utility services and made distribution in accordance with the Order of Justice McEwen dated May 7, 2018.

Wilsondale Assets Management Inc. and 2219383 Ontario Inc.

18. Following the issuance of the Approval and Vesting Order, Wilsondale filed an affidavit sworn by Michael Olynyk ("**Michael's Affidavit**"), the Controller of Wilsondale, in relation to the sum of \$5,000.00 paid by DWBA (the "**Partial Rent Payment**") to Wilsondale.
19. Michael's Affidavit, among other things, indicate that:
 - (a) the affairs of Ferwin were managed by Wilsondale and that Ferwin did not operate its own account. The day-to-day practice was that funds received on account of Ferwin were deposited into Wilsondale's account, as such the Partial Rent Payment was deposited in Wilsondale's account.
 - (b) the Partial Rent Payment was used to pay outstanding accounts related to services rendered to Ferwin, as follows:
 - i. \$3,265.70 including HST to Plantscape (Windsor) Inc. ("**Plantscape**");
 - ii. \$1,608.28 including HST to Enwin Utilities ("**Enwin**") for hydro usage;

- iii. \$560.80 including HST to Enwin for water usage.
20. Michael's Affidavit included copies of Plantscape invoices bearing invoice numbers 31949 and 31950 (the "**Plantscape Invoices**"). Accordingly the Receiver wrote to Plantscape and asked for confirmation from Plantscape of the receipt of payment from Wilsondale on account of the Plantscape Invoices. On June 6, 2018 the Receiver received an email from Laura Moroz of Plantscape advising that the Plantscape Invoices remained unpaid.
 21. Given the response from Plantscape, the Receiver communicated with Enwin in regards to the payment of \$2,168.08 (the "**Utilities Payment**") from Wilsondale to Enwin for amounts outstanding for Ferwin's hydro and water usage. On June 7, 2018, the Receiver received an email from Susan Dodd ("**Susan**") of Enwin advising that the Utilities Payment was not received by Enwin. In addition, Susan advised that Ferwin had credits on both of its hydro and water accounts with Enwin. Enwin exercised its right of set-off against the credits and issued a refund cheques dated February 21, 2018 in the amounts of \$2,157.07 and \$84.56 respectively and payable to Ferwin Ventures Capital Inc. (the "**Enwin Refund Cheques**"). The Receiver was advised that the Enwin Refund Cheques were mailed to Ferwin Venture Capital Inc. at 901-500 Ouellette Avenue, Windsor, ON N9A 1B3. The Receiver did not receive the Enwin Refund Cheques.
 22. The aforesaid Enwin Refund Cheques appear to have been endorsed to 2219383 Ontario Inc. by Ferrari on behalf of Ferwin. The Receiver has received notice that 2219383 Ontario Inc., a company related to Ferwin, on or about October 26, 2018 filed a Proposal under the *Bankruptcy and Insolvency Act* with Russo Corp. named as the Trustee.
 23. From the foregoing, it appears that Wilsondale and 2219383 Ontario Inc. are respectively liable to Ferwin in the amounts of \$5,000.00 and \$2,241.63. Ferrari

may also have liability to Ferwin with respect to the \$2,241.63 amount by reason of his negotiation of the Enwin Refund Cheques on behalf of 2219383 Ontario Inc.

24. As set out in paragraph 9.01 of the First Report, FirstOntario holds a first Mortgage in the principal amount of \$1,400,000.00 on the Ouellette Property and a first priority Assignment of Rents registered against the Ouellette Property. In addition, FirstOntario has a first security interest in all of the present and future undertaking and property of Ferwin pursuant to a General Security Agreement dated August 29, 2011. Accordingly, it would appear that FirstOntario, or as it may assign, holds a first security interest in the cause of action or account receivable described in paragraphs 3.0.5 to and including 3.0.9 of the Second Report.
25. In light of the expense that would be incurred by the Receiver relative to proceedings to enforce payment of the aforesaid amounts from Wilsondale and 2219383 Ontario Inc. and the uncertainty as to the strength of the covenants of Wilsondale and 2219383 Ontario Inc., the Receiver does not intend to take steps to enforce payment of the aforesaid amounts, as aforesaid. Upon discharge of the Receiver, FirstOntario in its position as first priority creditor would appear to have the right and entitlement relative to attempting to enforce payment against Wilsondale and 2219383 Ontario Inc. with respect to the aforesaid amounts.

Downtown Windsor Business Accelerator

26. On June 7, 2018, the Receiver sent a letter to DWBA's counsel acknowledging that the offer to lease between Ferwin and DWBA was terminated and asked that DWBA pay to the Receiver \$4,888 representing the rent (the "**Outstanding Rent**") for the period from January 16, 2018 to January 31, 2018. On July 16, 2018 the Receiver received the Outstanding Rent from DWBA.

Issue of Ownership of the Goyeau Property

27. On June 11, 2018 the Honourable Justice McEwen heard a motion and issued an endorsement (the "**June 11 Endorsement**") with respect to entitlement to or ownership of the Goyeau Property. During the hearing Ferrari and Wilsondale claimed the ownership of the Goyeau Property on the basis that it had been acquired by them and mistakenly registered in the name of Ferwin. Leo Agozzino and Charlie Agozzino (collectively, the "**Aggozinos**") took the position that the Goyeau Property was a joint venture property held by Ferwin In trust for the joint venturers including the Agozzinos having 60% interest in the joint venture and Ferrari having the remaining 40% interest in the joint venture. The Honourable Justice McEwen determined that the Goyeau Property was a joint venture property held in trust for the joint venturers by Ferwin.
28. As indicated in the First Report of the Receiver that approximately \$500,000 was advanced by Antonio DiDomizio and Malgorzata DiDomizio (collectively, the "**DiDomizios**") to Wilsondale which was secured by the second mortgage on the Goyeau Property. The Receiver also indicated in its First Report that the proceeds from the sale of the Goyeau Property will not be sufficient to pay the second mortgagee in its entirety.
29. It is the Receiver's understanding that the \$500,000 received from DiDomizios was delivered to a third party by Wilsondale with respect to a proposed further financing which would have made additional funds available to Ferrari et al. The Receiver understands that the proposed further financing was to be made by Core Life Inc. ("**Core Life**"). The Receiver further understands that Ferrari determined that Core Life was being fraudulent and therefore initiated a claim against Core Life for return of the \$500,000 advance from Wilsondale (the "**Core Life Action**"). Furthermore, the Receiver understands that in the Core Life Action there is money in Court which would be available to Ferrari if Ferrari was successful in the litigation.

30. Given the decision of the Honourable Justice McEwen finding that the Goyeau Property is a joint venture property as opposed to, alternatively, legally and beneficially owned by Ferwin, the Receiver is of the view that it does not have any interest in the Core Life Action. As such, the Receiver is of the position that Ferwin and the creditors of Ferwin do not have an interest in the Core Life Action and it does not intend to pursue the same, including it does not intend to examine Italo Ferrari as authorized pursuant to paragraph 17 of the Order of Justice McEwen dated May 7, 2018.

Books and Records of Ferwin

31. Pursuant to the Order of Justice McEwen dated May 7, 2018, at paragraph 16, Italo Ferrari was, within 10 days of the date of the Order, to deliver to the Receiver, Ferwin's books and records, documentation, correspondence and papers relating in all or in part to Ferwin or its dealings, property, liabilities and obligations. Italo Ferrari has delivered certain of the foregoing to the Receiver and the Receiver is satisfied from the same that Ferwin has no additional property or assets for realization by the Receiver. The Receiver does not require Italo Ferrari to deliver any additional books and records, documentation, correspondence and papers as aforesaid.

Fees and Disbursements of the Receiver and its Counsel

32. The Appointment Order requires the Receiver and its legal counsel to pass their accounts from time to time.
33. The Receiver has properly incurred fees in the amount of \$19,687.50, exclusive of HST and disbursements, for the period April 5, 2018 to and including November 7, 2018, as detailed in the Second Report.

34. The Receiver is seeking approval of allocation of its fees and costs incurred from April 5, 2018 to and including November 7, 2018 as follows:
 - (a) \$12,592.00 to be allocated towards the proceeds from the sale of the Ouellette Property; and
 - (b) \$7,095.50 to be allocated towards the proceeds from the sale of the Goyeau Property.

35. The legal expense incurred by the Receiver for services provided by its legal counsel, SimpsonWigle LAW LLP, during the period of April 6, 2018 to and including November 9, 2018 have been properly incurred in the amount of \$47,875.62 inclusive of disbursements and HST and are detailed in the Second Report.

36. The Receiver is seeking approval of allocation of its counsel's fees and costs incurred from April 6, 2018 to and including November 9, 2018 as follows:
 - (a) \$21,629.78 to be allocated towards the proceeds from the sale of the Ouellette Property; and
 - (b) \$26,245.84 to be allocated towards the proceeds from the sale of the Goyeau Property.

37. The Receiver is of the view that all the work set out in SimpsonWigle's accounts was carried out by its lawyers and clerks and was necessary and reasonable.

38. The Receiver seeks the approval of the Receiver's Fees and the Counsel Fees and that the Receiver be authorized to pay the same.

Estimated Fees and Disbursements to Complete

39. Provided that there is no opposition to the relief sought herein, the Receiver estimates that the additional fees and disbursements for itself and the Receiver's Counsel necessary to complete these proceedings will be \$2,950.00, including disbursements and HST (collectively, the "**Ouellette Fee Accrual**") with respect to the Ouellette Property and \$2,950.00, including disbursements and HST (collectively, the "**Goyeau Fee Accrual**") with respect to the Goyeau Property.

The Receiver's Proposed Distribution

720 Ouellette Avenue, Windsor, ON

40. The Receiver in its First Report indicated that FirstOntario held a valid first mortgage on the Ouellette Property and recommended that subject to a reserve to satisfy charges made pursuant to the Appointment Order, that proceeds from the sale of the Ouellette Property be distributed, after payment of certain charges standing in priority to FirstOntario (as outlined in the First Report), to FirstOntario or as it may duly assign or direct, subject to a maximum distribution of \$1,197,501.81. As at the date of the Second Report, the Receiver has distributed \$850,000 to FirstOntario.
41. As detailed in the Receiver's Statement of Receipts and Disbursements as at November 8, 2018, the Receiver holds proceeds from the sale of the Ouellette Property in the amount of \$17,263.00. Accordingly, after payment of the fees and disbursements of the Receiver and Receiver's Counsel as they relate to the Ouellette Property, including the holdback for the Ouellette Fee Accrual, the Receiver recommends that it be authorized to distribute the remainder of the proceeds from the sale of the Ouellette Property in the approximate amount of \$5,843.00 to FirstOntario or as it may duly assign or direct, subject to a maximum total distribution of \$1,197,501.81. The Receiver has determined that there will be

a shortfall in making payment to FirstOntario from the proceeds of the sale of the Ouellette Property.

785 Goyeau Street, Windsor, ON

42. The Receiver in its First Report indicated that Volturara Investments Inc. (“**Volturara**”) held a valid first mortgage on the Goyeau Property and the DiDomizios held a valid second mortgage on the Goyeau Property. The Receiver notes that Volturara assigned its security to MOS Mortgage One Solutions Ltd. which has been satisfied in full from the proceeds of the sale of the Goyeau Property. Further the Receiver understands that DiDomizios assigned its mortgage security to Scarborough Golf Road Inc. (the “**Second Mortgagee**”). The Receiver recommended that subject to a reserve to satisfy charges made pursuant to the Appointment Order, that proceeds from the sale of the Goyeau Property be distributed to the Second Mortgagee or as it may duly assign or direct, subject to a maximum distribution of \$550,000.00. As at the date of the Second Report, the Receiver has distributed \$293,005 to the Second Mortgagee.

43. As detailed in the Receiver’s Statement of Receipts and Disbursements as at November 8, 2018, the Receiver holds proceeds from the sale of the Goyeau Property in the amount of \$14,489.00. Accordingly, after payment of the fees and disbursements of the Receiver and Receiver’s Counsel as they relate to the Goyeau Property, including the holdback for the Goyeau Fee Accrual, the Receiver recommends that it be authorized to distribute the remainder of the proceeds from the sale of the Goyeau Property in the approximate amount of \$8,007.00 to the Second Mortgagee or as it may duly assign or direct, subject to a maximum total distribution of \$550,000 plus accrued interest. The Receiver has determined that there will be a shortfall in making a payment to the Second Mortgagee from the proceeds of the sale of the Goyeau Property.

Discharge of the Receiver

44. The Receiver proposes to attend to the following:
 - (a) The payment and distributions as detailed in the Second Report;
 - (b) Other residual and/or administrative matters in connection with the Receiver, including preparation of a final report to the Office of the Superintendent of Bankruptcy; and
 - (c) Filing of the final Receiver's Certificate of discharge.
45. The Receiver seeks an order discharging and releasing the Receiver effective upon the Receiver filing a Certificate with the Court confirming that the receivership estate of the Debtor had been fully administered.
46. Rules 2.03, 3.02 and 37 of the *Rules of Civil Procedure*.
47. Section 47 of the *Bankruptcy and Insolvency Act*.
48. The grounds as detailed in the Second Report; and
49. Such further and other grounds as counsel may advise and this Honourable Court permit.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the Motion:

1. The Order of the Honourable Justice Conway dated January 3, 2018;

2. The Second Report of the Receiver dated November 9, 2018 including Appendices;
3. Such further and other evidence as counsel may advise and this Honourable Court permit.

DATED: November 9, 2018

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<p>The Corporation of the City of Windsor 400 City Hall Square East Windsor, ON N9A 7K6</p> <p>Mark P. Nazarewich, Senior Legal Counsel Tel: (519) 255-6100 ext. 6427 Fax: (519) 255-6933 E: mnazarewich@citywindsor.ca</p>	<p>Mr. David L. Hynes Barrister & Solicitor 510 – 10 Four Seasons Place Toronto, ON M9B 6H7</p> <p>(david@hyneslegal.ca) Fax: (416) 639-1470</p> <p>Lawyer for MOS Mortgage One Solutions Ltd.</p>
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Court File No. CV-17-588051-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

BETWEEN:

FIRSTONTARIO CREDIT UNION LIMITED

Applicant

- and -

FERWIN VENTURES CAPITAL INC.

Respondents

**SECOND REPORT OF MSI SPERGEL INC.
IN ITS CAPACITY AS COURT-APPOINTED RECEIVER OF
FERWIN VENTURES CAPITAL INC.**

November 9, 2018

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1. Receivership Order of the Honourable Justice Conway, dated January 3, 2018
2. Approval and Vesting Order of the Honourable Justice McEwen, dated May 7, 2018
3. Copy of Michael's Affidavit
4. Copies of email communications between the Receiver and Plantscape
5. Copies of email communications between the Receiver and Enwin
6. Endorsement of Honourable Justice McEwen dated June 11, 2018
7. Fee Affidavit of Trevor Pringle, sworn November 8, 2018
8. Allocation of the Receiver's fees and costs in relation to the Properties
9. Fee Affidavit of James Campbell Brown, sworn November 9, 2018
10. Allocation of the Receiver's Counsel's fees and costs in relation to the Properties
11. Receiver's Projected Final Statement of Receipts and Disbursements as at November 8, 2018

1.0 INTRODUCTION AND BACKGROUND

- 1.0.1 On application made by FirstOntario Credit Union Limited ("**FirstOntario**") pursuant to subsection 243(1) of the *Bankruptcy and Insolvency Act* (the "**BIA**") and section 101 of the *Courts of Justice Act* (the "**CJA**"), msi Spergel inc. ("**Spergel**") was appointed receiver (in such capacity, the "**Receiver**"), without security, of all the assets, undertakings and properties of Ferwin Ventures Capital Inc. ("**Ferwin**" or the "**Debtor**") by Order of the Honourable Justice Conway dated January 3, 2018 (the "**Appointment Order**"). Attached hereto as **Appendix "1"** is a copy of the Appointment Order.
- 1.0.2 Ferwin is a real-estate holding company that operated a 15,892 square foot office building located at 720 Ouellette Avenue, Windsor, ON (the "**Ouellette Property**") and a parking lot located at 785 Goyeau Street, Windsor, ON (the "**Goyeau Property**", together with the Ouellette Property shall be referred to herein as the "**Properties**"). As of the date of the Appointment Order, the Ouellette Property was approximately fifty percent vacant and under construction. The remaining fifty percent of the Property was occupied by one tenant namely Downtown Windsor Business Accelerator ("**DWBA**").
- 1.0.3 Ferwin was incorporated on December 15, 2010. Italo Ferrari ("**Ferrari**") is the sole director and officer of Ferwin.
- 1.0.4 Prior to the date of the Appointment Order, the Properties were managed by Wilsondale Assets Management Inc. ("**Wilsondale**"), an entity controlled and managed by Ferrari.

2.0 PURPOSE OF THE SECOND REPORT AND DISCLAIMER

- 2.0.1 The purpose of this report (the "**Second Report**") is to seek the Order of the Court:

- (a) approving the Second Report and the actions of the Receiver described herein including without limitation, the Receiver's final statement of receipts and disbursements as at November 8, 2018 (the "**Final R&D**");
- (b) approving the fees and disbursements of the Receiver and its legal counsel, SimpsonWigle Law LLP (the "**Receiver's Counsel**"), including approving the allocation of the Receiver's and its counsel's fees and disbursement between the Properties and approving an estimated accrual for fees and disbursements to be incurred to the completion of these proceedings;
- (c) authorizing and directing the Receiver to make the distributions proposed in the Second Report; and
- (d) discharging Spergel as the Receiver and granting certain ancillary relief in relation thereto.

2.0.2 The Receiver will not assume responsibility or liability for losses incurred by the reader as a result of the circulation, publication, reproduction, or use of the Second Report for any other purpose.

2.0.3 All references to dollars in the Second Report are in Canadian currency unless otherwise noted.

3.0 ACTIONS OF THE RECEIVER

3.0.1 On May 7, 2018, following listing the Properties on MLS and conducting a sales and marketing process for same, the Receiver brought a motion to this Honourable Court for an order, among other things,:

- a) approving the sale of the Properties (the "**Purchased Assets**") to Euromart International Bancorp Ltd.;
- b) requiring Ferrari to deliver to the Receiver, Ferwin's books and records, documentation, correspondence and papers relating in all or in part to Ferwin or its dealings, property, liabilities and obligations;
- c) empowering the Receiver to examine Ferrari under oath;

- d) directing Wilsondale to deliver a responding affidavit it may wish to rely upon in response to the Receiver's claim to the \$5,000 amount in respect to the DWBA rent;
- e) directing that upon the Receiver delivering an acknowledgement with respect to the termination of its lease at the Ouellette Property, DWBA to pay to the Receiver \$4,888.00 representing the rent for the period from January 16, 2018 to January 31, 2018; and
- f) approving the activities, actions and fees of the Receiver and its counsel.

3.0.2 Pursuant to the order of the Honourable Justice McEwen dated May 7, 2018 (the "**Approval and Vesting Order**"), the Court approved the relief sought by the Receiver, including the transactions for the sale of the Purchased Assets. Attached hereto as **Appendix "2"** is a copy of the Approval and Vesting Order.

3.0.3 Following the issuance of the Approval and Vesting Order, the Receiver completed the sale transaction of the Properties, terminated all post-appointment utility services and made distribution in accordance with the Order of Justice McEwen dated May 7, 2018.

Wilsondale Assets Management Inc. and 2219383 Ontario Inc.

3.0.4 Following the issuance of the Approval and Vesting Order, Wilsondale filed an affidavit sworn by Michael Olynyk ("**Michael's Affidavit**"), the Controller of Wilsondale, in relation to the sum of \$5,000 paid by DWBA (the "**Partial Rent Payment**") to Wilsondale. Attached hereto as **Appendix "3"** is a copy of Michael's Affidavit.

3.0.5 Michael's Affidavit, among other things, indicate that:

- a) the affairs of Ferwin were managed by Wilsondale and that Ferwin did not operate its own account. The day-to-day practice was that funds received on account of Ferwin were deposited into Wilsondale's account, as such the Partial Rent Payment was deposited in Wilsondale's account;

b) the Partial Rent Payment was used to pay outstanding accounts related to services rendered to Ferwin, as follows:

- i) \$3,265.70 including HST to Plantscape (Windsor) Inc. ("**Plantscape**");
- ii) \$1,608.28 including HST to Enwin Utilities ("**Enwin**") for hydro usage; and
- iii) \$560.80 including HST to Enwin for water usage.

3.0.6 Michael's Affidavit included copies of Plantscape invoices bearing invoice numbers 31949 and 31950 (the "**Plantscape Invoices**"). Accordingly the Receiver wrote to Plantscape and asked for confirmation from Plantscape of the receipt of payment from Wilsondale on account of the Plantscape Invoices. On June 6, 2018 the Receiver received an email from Laura Moroz of Plantscape advising that the Plantscape Invoices remained unpaid. Copies of the email communications between the Receiver and Plantscape are attached hereto as **Appendix "4"**.

3.0.7 Given the response from Plantscape, the Receiver communicated with Enwin in regards to the payment of \$2,168.08 (the "**Utilities Payment**") from Wilsondale to Enwin for amounts outstanding for Ferwin's hydro and water usage. On June 7, 2018, the Receiver received an email from Susan Dodd ("**Susan**") of Enwin advising that the Utilities Payment was not received by Enwin. In addition, Susan advised that Ferwin had credits on both of its hydro and water accounts with Enwin. Enwin exercised its right of set-off against the credits and issued refund cheques dated February 21, 2018 in the amounts of \$2,157.07 and \$84.56 respectively and payable to Ferwin Ventures Capital Inc. (the "**Enwin Refund Cheques**"). The Receiver was advised that the Enwin Refund Cheques were mailed to Ferwin Venture Capital Inc. at 901-500 Ouellette Avenue, Windsor, ON N9A 1B3. Copies of email communications between the Receiver and Enwin and copies of the Enwin Refund Cheques as presented for payment are attached hereto as **Appendix "5"**. The Receiver did not receive the Enwin Refund Cheques.

- 3.0.8 The aforesaid Enwin Refund Cheques appear to have been endorsed to 2219383 Ontario Inc. by Ferrari on behalf of Ferwin. The Receiver has received notice that 2219383 Ontario Inc., a company related to Ferwin, on or about October 26, 2018 filed a Proposal under the *Bankruptcy and Insolvency Act* with Russo Corp. named as the Trustee.
- 3.0.9 From the foregoing, it appears that Wilsondale and 2219383 Ontario Inc. are respectively liable to Ferwin in the amounts of \$5,000.00 and \$2,241.63. Ferrari may also have liability to Ferwin with respect to the \$2,241.63 amount by reason of his negotiation of the Enwin Refund Cheques on behalf of 2219383 Ontario Inc.
- 3.0.10 As set out in paragraph 9.01 of the First Report, FirstOntario holds a first Mortgage in the principal amount of \$1,400,000.00 on the Ouellette Property and a first priority Assignment of Rents registered against the Ouellette Property. In addition, FirstOntario has a first security interest in all of the present and future undertaking and property of Ferwin pursuant to a General Security Agreement dated August 29, 2011. Accordingly, it would appear that FirstOntario, or as it may assign, holds a first security interest in the cause of action or account receivable described in paragraphs 3.0.5 to and including 3.0.9 above.
- 3.0.11 In light of the expense that would be incurred by the Receiver relative to proceedings to enforce payment of the aforesaid amounts from Wilsondale and 2219383 Ontario Inc. and the uncertainty as to the strength of the covenants of Wilsondale and 2219383 Ontario Inc., the Receiver does not intend to take steps to enforce payment of the aforesaid amounts, as aforesaid. Upon discharge of the Receiver, FirstOntario in its position as first priority creditor would appear to have the right and entitlement relative to attempting to enforce payment against Wilsondale and 2219383 Ontario Inc. with respect to the aforesaid amounts.

Downtown Windsor Business Accelerator

- 3.0.12 On June 7, 2018, the Receiver sent a letter to DWBA's counsel acknowledging that the offer to lease between Ferwin and DWBA was terminated and asked that

DWBA pay to the Receiver \$4,888 representing the rent (the "**Outstanding Rent**") for the period from January 16, 2018 to January 31, 2018. On July 16, 2018 the Receiver received the Outstanding Rent from DWBA.

Issue of Ownership of the Goyeau Property

3.0.13 On June 11, 2018 the Honourable Justice McEwen heard a motion and issued an endorsement (the "**June 11 Endorsement**") with respect to entitlement to or ownership of the Goyeau Property. During the hearing Ferrari and Wilsondale claimed the ownership of the Goyeau Property on the basis that it had been acquired by them and mistakenly registered in the name of Ferwin. Leo Agozzino and Charlie Agozzino (collectively, the "**Aggozinos**") took the position that the Goyeau Property was a joint venture property held by Ferwin in trust for the joint ventures including the Agozzinos having 60% interest in the joint venture and Ferrari having the remaining 40% interest in the joint venture. The Honourable Justice McEwen determined that the Goyeau Property was a joint venture property held in trust for the joint venturers by Ferwin. A copy of the June 11 Endorsement is attached hereto as **Appendix "6"**.

3.0.14 As indicated in the First Report of the Receiver that approximately \$500,000 was advanced by Antonio DiDomizio and Malgorzata DiDomizio (collectively, the "**DiDomizios**") to Wilsondale which was secured by the second mortgage on the Goyeau Property. The Receiver also indicated in its First Report that the proceeds from the sale of the Goyeau Property will not be sufficient to pay the second mortgagee in its entirety.

3.0.15 It is the Receiver's understanding that the \$500,000 received from DiDomizios was delivered to a third party by Wilsondale with respect to a proposed further financing which would have made additional funds available to Ferrari et al. The Receiver understands that the proposed further financing was to be made by Core Life Inc. ("**Core Life**"). The Receiver further understands that Ferrari determined that Core Life was being fraudulent and therefore initiated a claim

against Core Life for return of the \$500,000 advance from Wilsondale (the "**Core Life Action**"). Furthermore, the Receiver understands that in the Core Life Action there is money in Court which would be available to Ferrari if Ferrari was successful in the litigation.

3.0.16 Given the decision of the Honourable Justice McEwen finding that the Goyeau Property is a joint venture property as opposed to, alternatively, legally and beneficially owned by Ferwin, the Receiver is of the view that it does not have any interest in the Core Life Action. As such, the Receiver is of the position that Ferwin and the creditors of Ferwin do not have an interest in the Core Life Action and it does not intend to pursue the same, including it does not intend to examine Italo Ferrari as authorized pursuant to paragraph 17 of the Order of Justice McEwen dated May 7, 2018.

Books and Records of Ferwin

3.0.17 Pursuant to the Order of Justice McEwen dated May 7, 2018, at paragraph 16, Italo Ferrari was, within 10 days of the date of the Order, to deliver to the Receiver, Ferwin's books and records, documentation, correspondence and papers relating in all or in part to Ferwin or its dealings, property, liabilities and obligations. Italo Ferrari has delivered certain of the foregoing to the Receiver and the Receiver is satisfied from the same that Ferwin has no additional property or assets for realization by the Receiver. The Receiver does not require Italo Ferrari to deliver any additional books and records, documentation, correspondence and papers as aforesaid.

4.0 FEES AND DISBURSEMENTS OF THE RECEIVER

4.0.1 Attached hereto as **Appendix "7"** is the Fee Affidavit of Trevor Pringle, sworn November 8, 2018, which incorporates, by reference, a copy of the Receiver's time dockets pertaining to the receivership of the Debtor for the period of April 5, 2018 to and including November 7, 2018. The Receiver has incurred

professional fees in the amount of \$19,687.50, not inclusive of HST and disbursements. This represents a total of 77.10 hours at an average rate of \$255.35 per hour.

4.0.2 In addition the Receiver is seeking approval of allocation of its fees and costs incurred from April 5, 2018 to November 7, 2018 as follows:

- i. \$12,592.00 to be allocated towards the proceeds from the sale of the Ouellette Property; and
- ii. \$7,095.50 to be allocated towards the proceeds from the sale of the Goyeau Property.

Attached hereto and marked as **Appendix "8"** is the detailed breakdown of the professional fees and costs incurred by the Receiver with respect to the Ouellette Property and the Goyeau Property.

5.0 FEES AND DISBURSEMENTS OF RECEIVER'S COUNSEL

5.0.1 Attached hereto as **Appendix "9"** is the Fee Affidavit of James Campbell Brown, sworn November 9, 2018, which attaches a copy of the accounts, rendered by SimpsonWigle to the Receiver in the total amount of \$47,875.62 inclusive of disbursements and HST, for the period of April 6, 2018 to and including November 9, 2018 along with supporting dockets (Billing Information Summary).

5.0.2 In addition the Receiver is seeking approval of allocation of its counsel's fees and costs incurred from April 6, 2018 to November 9, 2018 as follows:

- i \$21,629.78 to be allocated towards the proceeds from the sale of the Ouellette Property; and
- ii \$26,245.84 to be allocated towards the proceeds from the sale of the Goyeau Property.

Attached hereto and marked as **Appendix "10"** is the detailed breakdown of the professional fees and costs incurred by the Receiver's Counsel with respect to the Ouellette Property and the Goyeau Property.

5.0.3 The Receiver has reviewed SimpsonWigle's accounts dated June 30, 2018 and November 9, 2018 and, given the Receiver's involvement in this matter, the Receiver is of the opinion that all the work set out in SimpsonWigle's account was carried out and was necessary. The hourly rates of the lawyers and clerks at SimpsonWigle who worked on this matter are reasonable in light of the services required and the services were carried out by lawyers and clerks with the appropriate levels of experience.

6.0 ESTIMATED FEES AND DISBURSEMENTS TO COMPLETE

6.0.1 Provided that there is no opposition to the relief sought herein, the Receiver estimates that the additional fees and disbursements for itself and the Receiver's Counsel necessary to complete these proceedings will be \$2,950.00, including disbursements and HST (collectively, the "**Ouellette Fee Accrual**") with respect to the Ouellette Property and \$2,950.00, including disbursements and HST (collectively, the "**Goyeau Fee Accrual**") with respect to the Goyeau Property.

7.0 RECEIVER'S STATEMENTS OF RECEIPTS AND DISBURSEMENTS

7.0.1 Attached hereto as **Appendix "11"** is a copy of the Receiver's Statement of Receipts and Disbursements as at November 8, 2018.

8.0 THE RECEIVER'S PROPOSED DISTRIBUTION

720 Ouellette Avenue, Windsor ON

8.0.1 The Receiver in its First Report indicated that FirstOntario held a valid first mortgage on the Ouellette Property and recommended that subject to a reserve to satisfy charges made pursuant to the Appointment Order, that proceeds from the sale of the Ouellette Property be distributed, after payment of certain charges standing in priority to FirstOntario (as outlined in the First Report), to FirstOntario

or as it may duly assign or direct, subject to a maximum distribution of \$1,197,501.81. As at the date of the Second Report, the Receiver has distributed \$850,000.00 to FirstOntario.

8.0.2 As detailed in the Receiver's Statement of Receipts and Disbursements as at November 8, 2018, the Receiver holds proceeds from the sale of the Ouellette Property in the amount of \$17,263.00. Accordingly, after payment of the fees and disbursements of the Receiver and Receiver's Counsel as they relate to the Ouellette Property, including the holdback for the Ouellette Fee Accrual, the Receiver recommends that it be authorized to distribute the remainder of the proceeds from the sale of the Ouellette Property in the approximate amount of \$5,843.00 to FirstOntario or as it may duly assign or direct, subject to a maximum total distribution of \$1,197,501.81. The Receiver anticipates that there will be a shortfall in making payment to FirstOntario from the proceeds of the sale of the Ouellette Property.

785 Goyeau Street, Windsor ON

8.0.3 The Receiver in its First Report indicated that Volturara Investments Inc. ("**Volturara**") held a valid first mortgage on the Goyeau Property and the DiDomizios held a valid second mortgage on the Goyeau Property. The Receiver notes that Volturara assigned its security to MOS Mortgage One Solutions Ltd. which has been satisfied in full from the proceeds of the sale of the Goyeau Property. Further the Receiver understands that DiDomizios assigned its mortgage security to Scarborough Golf Road Inc. (the "**Second Mortgagee**"). The Receiver recommended that subject to a reserve to satisfy charges made pursuant to the Appointment Order, that proceeds from the sale of the Goyeau Property be distributed to the Second Mortgagee or as it may duly assign or direct, subject to a maximum distribution of \$550,000.00. As at the date of the Second Report, the Receiver has distributed \$293,005.00 to the Second Mortgagee.

8.0.4 As detailed in the Receiver's Statement of Receipts and Disbursements as at November 8, 2018, the Receiver holds proceeds from the sale of the Goyeau Property in the amount of \$14,489.00. Accordingly, after payment of the fees and disbursements of the Receiver and Receiver's Counsel as they relate to the Goyeau Property, including the holdback for the Goyeau Fee Accrual, the Receiver recommends that it be authorized to distribute the remainder of the proceeds from the sale of the Goyeau Property in the approximate amount of \$8,007.00 to the Second Mortgagee or as it may duly assign or direct, subject to a maximum total distribution of \$550,000.00 plus accrued interest. The Receiver anticipates that there will be a shortfall in making a payment to the Second Mortgagee from the proceeds of the sale of the Goyeau Property.

9.0 DISCHARGE OF THE RECEIVER

9.0.1 Subsequent to the date of this Second Report, and prior to the Receiver's discharge, the Receiver proposes to attend to the following:

- a) The payment of distributions as identified above;
- b) Other residual and/or administrative matters in connection with Spergel's appointment as the Receiver, including the preparation of a final report to the Office of the Superintendent of Bankruptcy; and
- c) Filing of the final Receiver's certificate of discharge.

10.0 RECOMMENDATIONS

10.0.1 For the reasons discussed in this Second Report, the Receiver recommends that the Court grant the relief specified at paragraph 2.0.1 of this Second Report.

DATED at Hamilton this 9th day of November, 2018

**MSI SPERGEL INC.,
IN ITS CAPACITY AS COURT-APPOINTED RECEIVER OF
FERWIN VENTURES CAPITAL INC.
AND NOT IN ANY OTHER CAPACITY**

Per:



Trevor B. Pringle, CFE, CIRP, LIT
Senior Principal

APPENDIX 1
TO THE SECOND REPORT OF THE RECEIVER
DATED NOVEMBER 9, 2018

Court File No. CV-17-588051-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE

)

WEDNESDAY, THE 3RD

JUSTICE *Conroy*

)

DAY OF JANUARY, 2018

)

FIRSTONTARIO CREDIT UNION LIMITED

Applicant

- and -



FERWIN VENTURES CAPITAL INC.

Respondent

**ORDER
(appointing Receiver)**

THIS APPLICATION made by the Applicant for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "CJA") appointing msi Spergel Inc. as receiver (in such capacities, the "Receiver") without security, of all of the assets, undertakings and properties of Ferwin Ventures Capital Inc. ("Ferwin" or the "Debtor") acquired for, or used in relation to a business carried on by the Debtor, including the following properties:

PIN	01172 – 0204 LT
DESCRIPTION	LOT 11 BLOCK 1 PLAN 256 WINDSOR; LOT 12 BLOCK 1 PLAN 256 WINDSOR; PT LOT 10 BLOCK 1 PLAN 256 WINDSOR; PT LOT 13 BLOCK 1 PLAN 256 WINDSOR AS IN WE86396; WINDSOR
ADDRESS	720 OUELLETTE AVENUE WINDSOR, ONTARIO

PIN	01172 – 0201 LT
DESCRIPTION	LOT 140 PLAN 1303 WINDSOR; LOT 141 PLAN 1303 WINDSOR; LOT 144 PLAN 1303 WINDSOR; LOT 145 PLAN 1303 WINDSOR; WINDSOR
ADDRESS	785 GOYEAU STREET WINDSOR, ONTARIO

was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Virginia Selemidis sworn December 7, 2017 and the Exhibits thereto and on hearing the submissions of counsel for the Applicant, no one appearing for the Debtor or for any other person on the service list, although duly served as appears from the affidavit of service, and on reading the consent of msi Spergel Inc. to act as the Receiver,

SERVICE

1. THIS COURT ORDERS that the time for service of the Notice of Application and the Application is hereby abridged and validated so that this Application is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. THIS COURT ORDERS that pursuant to section 243(1) of the BIA and section 101 of the CJA, msi Spergel Inc. is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof, including the following properties:

PIN	01172 – 0204 LT
DESCRIPTION	LOT 11 BLOCK 1 PLAN 256 WINDSOR; LOT 12 BLOCK 1 PLAN 256 WINDSOR; PT LOT 10 BLOCK 1 PLAN 256

	WINDSOR; PT LOT 13 BLOCK 1 PLAN 256 WINDSOR AS IN WE86396; WINDSOR
ADDRESS	720 OUELLETTE AVENUE WINDSOR, ONTARIO

PIN	01172 - 0201 LT
DESCRIPTION	LOT 140 PLAN 1303 WINDSOR; LOT 141 PLAN 1303 WINDSOR; LOT 144 PLAN 1303 WINDSOR; LOT 145 PLAN 1303 WINDSOR; WINDSOR
ADDRESS	785 GOYEAU STREET WINDSOR, ONTARIO

(collectively hereinafter referred to as the "Property").

RECEIVER'S POWERS

3. THIS COURT ORDERS that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;

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- (c) to manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (g) to settle, extend or compromise any indebtedness owing to the Debtor;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;

- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$50,000.00, provided that the aggregate consideration for all such transactions does not exceed \$200,000.00; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, [or section 31 of the Ontario *Mortgages Act*, as the case may be,] shall not be required, and in each case the Ontario *Bulk Sales Act* shall not apply.

- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and

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on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;

- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. THIS COURT ORDERS that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "Persons" and each being a "Person") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the

foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. THIS COURT ORDERS that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

7. THIS COURT ORDERS that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors,

such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

8. THIS COURT ORDERS that no proceeding or enforcement process in any court or tribunal (each, a "Proceeding"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

9. THIS COURT ORDERS that no Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

10. THIS COURT ORDERS that all rights and remedies against the Debtor, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

11. THIS COURT ORDERS that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

12. THIS COURT ORDERS that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "Post Receivership Accounts") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

14. THIS COURT ORDERS that all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any

employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

15. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. THIS COURT ORDERS that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the

"Environmental Legislation"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

17. THIS COURT ORDERS that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

18. THIS COURT ORDERS that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "Receiver's Charge") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

19. THIS COURT ORDERS that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

20. THIS COURT ORDERS that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands,

against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

21. THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$200,000.00 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

22. THIS COURT ORDERS that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

23. THIS COURT ORDERS that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "Receiver's Certificates") for any amount borrowed by it pursuant to this Order.

24. THIS COURT ORDERS that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu*

basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

RETENTION OF LAWYERS

25. THIS COURT ORDERS that the Receiver may retain lawyers to represent and advise the Receiver in connection with the exercise of the Receiver's powers and duties, including without limitation, those conferred by this Order. Such lawyers may include the lawyers for the Applicant herein, in respect of any aspect, matter or thing, provided that the Receiver is satisfied that there is no actual or potential conflict of interest with respect to the Applicant's lawyers being so retained.

SERVICE AND NOTICE

26. THIS COURT ORDERS that the E-Service Protocol of the Commercial List (the "Protocol") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL www.spergel.ca/FerwinVenturesCapital.

27. THIS COURT ORDERS that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the Debtor and that any such service or distribution by courier, personal delivery or facsimile transmission

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shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

28. THIS COURT ORDERS that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

29. THIS COURT ORDERS that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.


30. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

31. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

32. THIS COURT ORDERS that the Plaintiff shall have its costs of this Application, up to and including entry and service of this Order, provided for by the terms of the Plaintiff's security or, if not so provided by the Plaintiff's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.

33. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any

other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

A handwritten signature in cursive script, appearing to read 'C. ...', is written over a horizontal line.

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

JAN 3 - 2018

PER / PAR:

Handwritten initials, possibly 'NB', written in a cursive style.

SCHEDULE "A"
RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that msi Spergel Inc., the receiver (the "Receiver") of the assets, undertakings and properties Ferwin Ventures Capital Inc. acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof and including the following properties:

PIN	01172 – 0204 LT
DESCRIPTION	LOT 11 BLOCK 1 PLAN 256 WINDSOR; LOT 12 BLOCK 1 PLAN 256 WINDSOR; PT LOT 10 BLOCK 1 PLAN 256 WINDSOR; PT LOT 13 BLOCK 1 PLAN 256 WINDSOR AS IN WE86396; WINDSOR
ADDRESS	720 OUELLETTE AVENUE WINDSOR, ONTARIO

PIN	01172 – 0201 LT
DESCRIPTION	LOT 140 PLAN 1303 WINDSOR; LOT 141 PLAN 1303 WINDSOR; LOT 144 PLAN 1303 WINDSOR; LOT 145 PLAN 1303 WINDSOR; WINDSOR
ADDRESS	785 GOYEAU STREET WINDSOR, ONTARIO

(collectively, the "Property") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the 3rd day of January, 2018 (the "Order") made in an action having Court file number CV-17-588051-00CL, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Burlington, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the _____ day of _____, 2018.

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msi Spergel Inc., solely in its capacity
as Receiver of the Property of Ferwin
Ventures Capital Inc., and not in its personal
capacity

Per: _____

Name: Trevor Pringle

Title: Senior Vice-President

FIRSTONTARIO CREDIT UNION LIMITED
Applicant

- AND -

FERWIN VENTURES CAPITAL INC.
Respondent

ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial Court)

PROCEEDINGS COMMENCED AT TORONTO

ORDER
(appointing Receiver)

SimpsonWigle LAW LLP
1 Hunter Street East
Suite 200
P.O. Box 990
Hamilton, Ontario, L8N 3R1

DAVID J. H. JACKSON
LSUC NO. AO15656-R

Tel: (905) 528-8411
Fax: (905) 528-9008

Lawyers for the Applicant

APPENDIX 2
TO THE SECOND REPORT OF THE RECEIVER
DATED NOVEMBER 9, 2018

Court File No. CV-17-588051-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL COURT**

THE HONOURABLE)
JUSTICE McEWEN)

MONDAY, THE 7th
DAY OF MAY, 2018

BETWEEN:

FIRSTONTARIO CREDIT UNION LIMITED

Applicant

- and -



FERWIN VENTURES CAPITAL INC.

Respondent

APPROVAL, VESTING AND DISTRIBUTION ORDER

THIS MOTION, made by msi Spergel Inc. (the "Receiver"), in its capacity as Court-appointed Receiver, without security, of all of the assets, undertakings and properties of Ferwin Ventures Capital Inc. ("Ferwin" or the "Debtor") acquired for, or used in relation to a business carried on by the Debtor, including the following properties:

PIN	01172 – 0204 LT
DESCRIPTION	LOT 11 BLOCK 1 PLAN 256 WINDSOR; LOT 12 BLOCK 1 PLAN 256 WINDSOR; PT LOT 10 BLOCK 1 PLAN 256 WINDSOR; PT LOT 13 BLOCK 1 PLAN 256 WINDSOR AS IN WE86396; WINDSOR
ADDRESS	720 OUELLETTE AVENUE WINDSOR, ONTARIO

(the "Ouellette Property" or the "Ouellette Purchased Assets")

PIN	01172 – 0201 LT
DESCRIPTION	LOT 140 PLAN 1303 WINDSOR; LOT 141 PLAN 1303 WINDSOR; LOT 144 PLAN 1303 WINDSOR; LOT 145 PLAN 1303 WINDSOR; WINDSOR
ADDRESS	785 GOYEAU STREET WINDSOR, ONTARIO

(the "Goyeau Property" or the "Goyeau Purchased Assets")

(the Ouellette Property and the Goyeau Property are hereinafter collectively referred to as the "Properties" or the "Purchased Assets")

for, among other things: (a) approving the sale transaction contemplated by an agreement of purchase and sale between the Receiver and Euromart International Bancorp Ltd. in trust dated February 28, 2018 with respect to the Ouellette Property; (b) for an order vesting in 720 Ouellette Ltd. the Debtor's right, title and interest in the land and building being the Ouellette Purchased Assets described in the sale agreement; (c) approving the sale transaction contemplated by an agreement of purchase and sale between the Receiver and Euromart International Bancorp Ltd. in trust dated February 28, 2018 with respect to the Goyeau Property; (d) for an order vesting in 785 Goyeau Ltd. the Debtor's right, title and interest in the land and building being the Goyeau Purchased Assets described in the sale agreement; and (e) for an order distributing proceeds realized by the Receiver, was heard this day at the courthouse, 330 University Avenue, Toronto, Ontario.

ON READING the First Report of the Receiver dated April 6, 2018 and the appendices thereto including the Confidential Appendices 1 and 2 to the Receiver's First Report (the "First Report"), the Affidavit of Leo Agozzino sworn April 11, 2018, the Affidavit of Antonio DiDomizio sworn April 11, 2018, the Supplemental Report to the First Report of the Receiver dated April 16, 2018 (the "Supplemental Report"), the Affidavits of Shannon Brown sworn April 16, 2018, the Affidavit of Leo Agozzino sworn April 25,

2018, the Affidavits of Italo Ferrari dated April 25, 2018 and April 27, 2018, the Affidavit of Bruno Joseph Arnold dated May 4, 2018 and on hearing the submissions of counsel for the Receiver, counsel for the Applicant, counsel for the Debtor, counsel for Sting Incorporated, counsel for Leo and Charles Agozzino, counsel for Antonio and Malgorzata DiDomizio, counsel for Scarborough Golf Rd. Inc., and a representative of the Purchaser, Euromart International Bancorp Ltd. in trust, being in attendance, and no one appearing for any other person on the service list, although properly served as appears from the Affidavit of Service, filed:

1. **THIS COURT ORDERS AND DECLARES** that any requirement for service of the Notice of Motion, the First Report, the Supplemental Report and Motion Record be and is hereby abridged, that the Motion is properly returnable today and that all parties requiring notice of this Motion have been duly served and that service on all parties is hereby validated and any further service is hereby dispensed with.

2. **THIS COURT ORDERS AND DECLARES** that the sale transaction contemplated by Agreement of Purchase and Sale dated February 28, 2018 between the Receiver and Euromart International Bancorp Ltd. in trust (the "Ouellette Purchaser") as Purchaser with respect to the Ouellette Property (the "Ouellette Sale Agreement") is hereby approved, and that the Ouellette Sale Agreement is commercially reasonable and in the best interests of the Debtor and its stakeholders, the execution of the Ouellette Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser

3. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver's Certificate to the Purchaser substantially in the form attached hereto as Schedule "A" (the "Ouellette Receiver's Certificate"), all of the Debtors' right, title and interest in the Ouellette Purchased Assets, specifically, the real property municipally known

M250/282 TM
M Counsel for MOS Mortgage One Solutions Ltd.
and Counsel for Wilsdale Asset Management Inc TM

as 720 Ouellette Avenue, Windsor, Ontario, and more particularly described in Schedule "B" hereto, shall, as duly directed by the Ouellette Purchaser, vest absolutely in 720 Ouellette Ltd., free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "Claims") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice Conway dated January 3, 2018 including any lien with respect to the real property taxes which are the subject of the tax certificate issued by The Corporation for the City of Windsor dated April 5, 2018, attached hereto as Schedule E"; and (ii) those Claims listed on Schedule "C" hereto (all of which are collectively referred to as the "Encumbrances", which term shall not include the Permitted Encumbrances, easements and restrictive covenants listed on Schedule "D"), and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Ouellette Purchased Assets are hereby expunged and discharged as against the Ouellette Purchased Assets.

4. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the Registry Division of Windsor (No. 12) of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter 720 Ouellette Ltd. as the owner of the subject real property identified in Schedule "B" hereto (the "Ouellette Property" or the "Ouellette Purchased Assets") in fee simple, and is hereby directed to delete and expunge from title to the Ouellette Property all of the Claims listed in Schedule "C" hereto.

5. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of all Claims, the net proceeds from the sale of the Ouellette Purchased Assets shall stand in the place and stead of the Ouellette Purchased Assets, and that from and after the delivery of the Receiver's Certificate all Claims shall attach to the net

- proceeds from the sale of the Ouellette Purchased Assets with the same priority as they had with respect to the Ouellette Purchased Assets immediately prior to the sale, as if the Ouellette Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.
6. **THIS COURT ORDERS AND DIRECTS** the Receiver to file with the Court a copy of the Ouellette Receiver's Certificate, forthwith after delivery thereof.
 7. **THIS COURT ORDERS** that, notwithstanding the pendency of these proceedings, the vesting of the Ouellette Purchased Assets in 720 Ouellette Ltd. pursuant to this Order shall be binding on any trustee in bankruptcy that has been appointed or might be appointed or reappointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act (Canada)* or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.
 8. **THIS COURT ORDERS AND DECLARES** that the sale transaction contemplated by Agreement of Purchase and Sale dated February 28, 2018 between the Receiver and Euromart International Bancorp Ltd. in trust (the "**Goyeau Purchaser**") as Purchaser with respect to the Goyeau Property (the "**Goyeau Sale Agreement**") is hereby approved, and that the Goyeau Sale Agreement is commercially reasonable and in the best interests of the Debtor and its stakeholders, the execution of the Goyeau Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser

9. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver's Certificate to the Purchaser substantially in the form attached hereto as Schedule "F" (the "Goyeau Receiver's Certificate"), all of the Debtors' right, title and interest in the Goyeau Purchased Assets, specifically, the real property municipally known as 785 Goyeau Avenue, Windsor, Ontario, and more particularly described in Schedule "G" hereto, shall, as duly directed by the Goyeau Purchaser, vest absolutely in 785 Goyeau Ltd., free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "Claims") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice Conway dated January 3, 2018 and including any lien with respect to the real property taxes which are the subject of the tax certificate issued by The Corporation for the City of Windsor dated April 5, 2018, attached hereto as Schedule "J" and (ii) those Claims listed on Schedule "H" hereto (all of which are collectively referred to as the "Encumbrances", which term shall not include the Permitted Encumbrances, easements and restrictive covenants listed on Schedule "I"), and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Goyeau Purchased Assets are hereby expunged and discharged as against the Goyeau Purchased Assets.
10. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the Registry Division of Windsor (No. 12) of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter 785 Goyeau Ltd. as the owner of the subject real property identified in Schedule "G" hereto (the "Goyeau Property" or the "Goyeau Purchased Assets") in fee simple, and is hereby directed to delete and expunge from title to the Goyeau Property all of the Claims listed in Schedule "H" hereto.

11. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of all Claims, the net proceeds from the sale of the Goyeau Purchased Assets shall stand in the place and stead of the Goyeau Purchased Assets, and that from and after the delivery of the Receiver's Certificate all Claims shall attach to the net proceeds from the sale of the Goyeau Purchased Assets with the same priority as they had with respect to the Goyeau Purchased Assets immediately prior to the sale, as if the Goyeau Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

12. **THIS COURT ORDERS AND DIRECTS** the Receiver to file with the Court a copy of the Goyeau Receiver's Certificate, forthwith after delivery thereof.

13. **THIS COURT ORDERS** that, notwithstanding the pendency of these proceedings, the vesting of the Goyeau Purchased Assets in 785 Goyeau Ltd. pursuant to this Order shall be binding on any trustee in bankruptcy that has been appointed or might be appointed or reappointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

14. **THIS COURT ORDERS AND DECLARES** that the Ouellette Sale Agreement and the Goyeau Sale Agreement are exempt from the application of the *Bulk Sales Act* (Ontario).

15. **THIS COURT ORDERS** that the Confidential Appendices as defined in the First Report are hereby sealed until the completion of the Ouellette Sale Agreement and the Goyeau Sale Agreement or until further order of the Court.

16. **THIS COURT ORDERS** that Italo Ferrari, within 10 days of the date of this Order, deliver to the Receiver, Ferwin's books and records, documentation, correspondence and papers relating in all or in part to Ferwin or its dealings, property, liabilities and obligations.

17. **THIS COURT ORDERS** that the Receiver be and is hereby at liberty to examine Italo Ferrari under oath, without further order, before an authorized person, in the City of Woodbridge, with respect to all of the affairs, property or dealings of Ferwin including:


(a) the underlying reasons for the direction and delivery of mortgage proceeds to Wilsondale Assets Management Inc. with respect to mortgage registered as Instrument No. CE770259 on May 9, 2017 between Ferwin as mortgagor and Antonio DiDomizio and Malgorzata DiDomizio as mortgagees; and

(b) the use or distribution of the proceeds from the aforesaid mortgage by Wilsondale Assets Management Inc. and in that regard, Italo Ferrari shall produce all books, records, documents, papers and correspondence of Wilsondale Assets Management Inc. with respect to the same.

18. **THIS COURT ORDERS** that Italo Ferrari attend for examination upon service upon him of a notice of examination indicating the time and date of the examination, along with a copy of this Order, such service may be made by regular mail and electronic mail to Italo Ferrari at 29 Knudson Lane, Woodbridge, Ontario, L4L 3A6, italo@wilsondale.ca.

19. **THIS COURT ORDERS AND DIRECTS** ^W Wilsondale to ~~pay to the Receiver~~ ~~\$5,000.00 in relation to the amounts collected from Downtown Windsor Business~~ ^M

deliver by May 25/18 any responding affidavit it may wish to rely upon in response to the Receiver's claim to the \$5,000.00 amount in respect to the Downtown Windsor Business Accelerator rent issue. W.

~~Accelerator as payment for rent for the period from January 1, 2018 to January 15,~~
2018. 

20. **THIS COURT ORDERS AND DIRECTS** that upon the Receiver delivering an acknowledgement with respect to the termination of its lease at the Ouellette Property, Downtown Windsor Business Accelerator to pay to the Receiver \$4,888.00 representing the rent for the period from January 16, 2018 to January 31, 2018.
21. **THIS COURT ORDERS** that the conduct, activities and actions of the Receiver as set out in the First Report and the Supplemental Report be and are hereby authorized and approved.
22. **THIS COURT ORDERS** that the Receiver's Statement of Receipts and Disbursements, as detailed in the First Report, are hereby approved.
23. **THIS COURT ORDERS** that the Receiver's Fees and its Counsel Fees, as detailed in the First Report, are hereby approved and the Receiver is authorized to pay the same.
24. **THIS COURT ORDERS** that after payment of the Receiver's Fees and its Counsel Fees herein approved and subject to the Receiver maintaining sufficient reserves to satisfy all charges as set out in the Appointment Order and as the Receiver deems necessary to complete the administration of the Receivership proceedings,
 - (a) the Receiver be authorized to make a distribution from the sale of the Ouellette Property in the following priority to:
 - (i) The Corporation of the City of Windsor on account of municipal property taxes;

- (ii) FirstOntario Credit Union Limited on account of its mortgage loan to the Debtor to a maximum of \$1,197,501.81 plus interest from April 5, 2018 plus legal enforcement expense,
- (b) the Receiver be authorized to make a distribution from the sale of the Goyeau Property in the following priority to:
 - (i) The Corporation of the City of Windsor on account of municipal property taxes;
 - (ii) Canada Revenue Agency on account of outstanding HST;
 - (iii) MOS Mortgage One Solutions LTd. on account of its mortgage loan to the Debtor to a maximum of \$413,940.05 plus interest from April 10, 2018;

in (iv) 280(282 Scarborough Golf Road Inc ⁱⁿ

of all available proceeds realized by the Receiver in accordance in accordance with the First Report.

25. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

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

MAY 07 2018

MB

PER / PAR:

[Handwritten Signature]

Schedule A – Form of Receiver’s Certificate re Vesting (Ouellette Property)

Court File No. CV-17-588051-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

BETWEEN:

FIRSTONTARIO CREDIT UNION LIMITED

Applicant

- and -

FERWIN VENTURES CAPITAL INC.

Respondent

RECEIVER’S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Conway of the Ontario Superior Court of Justice (the "Court") dated January 3, 2018, msi Spergel Inc. was appointed as the receiver (the "Receiver") without security, of all of the assets, undertakings and properties of Ferwin Ventures Capital Inc. ("**Ferwin**" or the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor, including, among others, the following property:

PIN	01172 -- 0204 LT
DESCRIPTION	LOT 11 BLOCK 1 PLAN 256 WINDSOR; LOT 12 BLOCK 1 PLAN 256 WINDSOR; PT LOT 10 BLOCK 1 PLAN 256 WINDSOR; PT LOT 13 BLOCK 1 PLAN 256 WINDSOR AS IN WE86396; WINDSOR
ADDRESS	720 OUELLETTE AVENUE WINDSOR, ONTARIO

(hereinafter referred to as the "**Ouellette Property**" or the "**Ouellette Purchased Assets**").

B. Pursuant to an Order of the Court dated April 17, 2018, the Court approved the agreement of purchase and sale between the Receiver and Euromart International Bancorp Ltd. in trust (the “**Ouellette Purchaser**”) dated February 28, 2018 (the “**Ouellette Sale Agreement**”) and provided for the vesting in 720 Ouellette Ltd. of the Debtor’s right, title and interest in and to the Ouellette Purchased Assets, which vesting is to be effective with respect to the Ouellette Purchased Assets upon the delivery by the Receiver to 720 Ouellette Ltd. of a certificate confirming (i) the payment by the Ouellette Purchaser or 720 Ouellette Ltd. of the Purchase Price for the Ouellette Purchased Assets; (ii) that the conditions to Closing as set out in the Ouellette Sale Agreement have been satisfied or waived by the Receiver and the Ouellette Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Ouellette Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Ouellette Purchaser or 720 Ouellette Ltd. has paid and the Receiver has received the Purchase Price for the Ouellette Purchased Assets payable on the Closing Date pursuant to the Ouellette Sale Agreement;
2. The conditions to Closing as set out in the Ouellette Sale Agreement have been satisfied or waived by the Receiver and the Ouellette Purchaser or 720 Ouellette Ltd.; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at on 2018.

msi Spergel Inc., in its capacity as Court-appointed Receiver of Ferwin Ventures Capital Inc. and not in its personal capacity

Trevor B. Pringle, CFE, CIRP, LIT
Senior Principal

Schedule B – Ouellette Purchased Assets

PIN	01172 – 0204 LT
DESCRIPTION	LOT 11 BLOCK 1 PLAN 256 WINDSOR; LOT 12 BLOCK 1 PLAN 256 WINDSOR; PT LOT 10 BLOCK 1 PLAN 256 WINDSOR; PT LOT 13 BLOCK 1 PLAN 256 WINDSOR AS IN WE86396; WINDSOR
ADDRESS	720 OUELLETTE AVENUE WINDSOR, ONTARIO

**Schedule C – Claims to be deleted and expunged from title to Real Property
(Ouellette Property)**

1. Instrument No. CE147896 is an Application annexing Restrictive Covenants registered on May 26, 2005, for a period of (10) ten years from May 26, 2005;
2. Instrument No. CE485478 is a Charge registered on September 1, 2011 in favour of FirstOntario Credit Union Limited;
3. Instrument No. CE485479 is a Notice of Assignment of Rents – General registered on September 1, 2011 in favour of FirstOntario Credit Union Limited;
4. Instrument No. CE547641 is a Charge registered on December 7, 2012 in favour of Eagle Mechanical Group Inc.;
5. Instrument No. CE654756 is a Certificate registered on April 21, 2015 in favour of The Corporation of The City of Windsor;
6. Instrument No. CE690515 is a Transfer of Charge No. CE547641 registered on November 30, 2015 from Eagle Mechanical Group Inc. in favour of Sting Incorporated;

Schedule D – Permitted Encumbrances (Ouellette Property)

(unaffected by the Vesting Order)

1. easement, rights-of-way, or licences in favour of governmental or other authorities pertaining to the supply of public and/or private utilities, or pertaining to other governmental services, to these and other lands and premises;
2. site plan, development, subdivision and/or other agreement made with governmental authorities, whether or not registered;
3. minor encroachments by the subject or nearby buildings or by fences located on the subject or adjacent properties, onto adjoining properties or streets;
4. reciprocal agreements;

Schedule E – Tax Certificate re Ouellette Property



THE CORPORATION OF THE CITY OF WINDSOR
FINANCE DEPARTMENT
 P.O. Box 1607, 350 City Hall Square West, Windsor, Ontario N9A 6S1

STATEMENT OF ACCOUNT

Statement Date	Account No.	Roll Number	Mortgage Co.	Mortgage No.
April 3, 2018	0792959	040-520-02500-0000		299794

Assessed Owner
PERWIN VENTURES CAPITAL INC

C/O MSI SPERGLI INC TRUSTEE
 21 KING ST W SUITE 1602
 HAMILTON ON L8P 4W7

Interest charges of 1.25% will be added on the first day of default and again on the first day of each month thereafter. This statement shows interest calculated on the end of the month. Part payments will be credited to outstanding interest and penalty charges first, and the remainder of the payments will be credited to the installments longest overdue. Enquiries concerning this account should be directed to 311 or 310-233-CITY (2439) or if outside of the City dial 1-877-810-7311 (746-4311). TTY parties can be reached at 1-866-682-9311. If you have submitted post dated cheques to cover the outstanding balance, please advise this statement. Payments received after the statement date are not reflected.

PROPERTY DESCRIPTION
PLAN 256 BCK T TOTS ST AND 12 FT LOTS 10 AND 13; CORNER 24525 005R 109.35R 225 00D 720 OUELLETTE AVE.

	INTERIM	FINAL	SUPPLEMENT/OTHER	INCLUDED PHASE-IN ADJ	TOTAL TAXES
2018 LEVY	\$20,875.99	\$0.00	\$0.00	\$0.00	\$20,875.99

2018 YEAR	TAXES LEVIED	TAXES PAST DUE	PENALTY/INTEREST O/S	TOTAL OWING
Installment 1 02/14/2018	\$6,958.00	\$6,958.00	\$761.00	\$7,220.99
Installment 2 03/14/2018	\$6,958.00	\$6,958.00	\$173.93	\$7,131.93
Installment 3 04/16/2018	\$6,958.00	\$0.00	\$0.00	\$6,958.00
Installment 4	\$0.00	\$0.00	\$0.00	\$0.00
Installment 5	\$0.00	\$0.00	\$0.00	\$0.00
Installment 6	\$0.00	\$0.00	\$0.00	\$0.00
Supp/Arrears/Other	\$0.00	\$0.00	\$0.00	\$0.00

PRIOR YEARS	TAXES LEVIED	TAXES PAST DUE	PENALTY/INTEREST O/S	TOTAL OWING
2017	\$44,344.31	\$44,344.31	\$3,964.42	\$50,308.73
2016	\$43,413.04	\$43,413.04	\$10,634.88	\$54,067.92
2015	\$41,616.20	\$41,616.20	\$10,404.20	\$52,020.40
2014	\$40,264.60	\$40,264.60	\$6,764.47	\$47,029.07
2013	\$33,890.96	\$1,302.93	\$187.90	\$1,690.83
2012	\$35,105.12	\$0.00	\$0.00	\$0.00
TOTAL OWING				\$226,427.89
TOTAL PAST DUE		\$185,059.07	\$34,410.82	

Remittance Form - Please **✓** and return to our Office with your payment

REMITTANCE PORTION

Account No.	0792959	Mortgage Co.	299794
Roll Number	040-520-02500-0000		
Assessed Owner	PERWIN VENTURES CAPITAL I		
TOTAL AMOUNT OWING	\$226,427.89		
INCLUDES PENALTY CHARGES TO	Monday, April 30, 2018 (if applicable)		
PLEASE ENTER AMOUNT PAID			
PLEASE MAKE YOUR CHEQUE PAYABLE TO THE CITY OF WINDSOR			



For your convenience, the City of Windsor can accept tax payments through a variety of methods: At an approved Bank, Credit Union or Trust Company, by Mail, Telephone or Online Banking, with your Mortgage, or my Customer Care Centre or City Hall drop-off boxes. **PLEASE RETURN REMITTANCE STUB WITH PAYMENT.**



Schedule F – Form of Receiver's Certificate re Vesting (Goyeau Property)

Court File No. CV-17-588051-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

BETWEEN:

FIRSTONTARIO CREDIT UNION LIMITED

Applicant

- and -

FERWIN VENTURES CAPITAL INC.

Respondent

RECEIVER'S CERTIFICATE

RECITALS

B. Pursuant to an Order of the Honourable Justice Conway of the Ontario Superior Court of Justice (the "Court") dated January 3, 2018, msi Spergel Inc. was appointed as the receiver (the "Receiver") without security, of all of the assets, undertakings and properties of Ferwin Ventures Capital Inc. ("**Ferwin**" or the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor, including, among others, the following property:

PIN	01172 – 0201 LT
DESCRIPTION	LOT 140 PLAN 1303 WINDSOR; LOT 141 PLAN 1303 WINDSOR; LOT 144 PLAN 1303 WINDSOR; LOT 145 PLAN 1303 WINDSOR; WINDSOR
ADDRESS	785 GOYEAU STREET WINDSOR, ONTARIO

(hereinafter referred to as the "**Goyeau Property**" or the "**Goyeau Purchased Assets**").

B. Pursuant to an Order of the Court dated April 17, 2018, the Court approved the agreement of purchase and sale between the Receiver and Euromart International Bancorp Ltd. in trust (the "Goyeau Purchaser") dated February 28, 2018 (the "Goyeau Sale Agreement") and provided for the vesting in 785 Goyeau Ltd. of the Debtor's right, title and interest in and to the Goyeau Purchased Assets, which vesting is to be effective with respect to the Goyeau Purchased Assets upon the delivery by the Receiver to 785 Goyeau Ltd. of a certificate confirming (i) the payment by the Goyeau Purchaser or 785 Goyeau Ltd. of the Purchase Price for the Goyeau Purchased Assets; (ii) that the conditions to Closing as set out in the Goyeau Sale Agreement have been satisfied or waived by the Receiver and the Goyeau Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Goyeau Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Goyeau Purchaser or 785 Goyeau Ltd. has paid and the Receiver has received the Purchase Price for the Goyeau Purchased Assets payable on the Closing Date pursuant to the Goyeau Sale Agreement;
2. The conditions to Closing as set out in the Goyeau Sale Agreement have been satisfied or waived by the Receiver and the Goyeau Purchaser or 785 Goyeau Ltd.; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at on 2018.

msi Spergel Inc., in its capacity as Court-appointed Receiver of Ferwin Ventures Capital Inc. and not in its personal capacity

Trevor B. Pringle, CFE, CIRP, LIT
Senior Principal

Schedule G – Goyeau Purchased Assets

PIN	01172 – 0201 LT
DESCRIPTION	LOT 140 PLAN 1303 WINDSOR; LOT 141 PLAN 1303 WINDSOR; LOT 144 PLAN 1303 WINDSOR; LOT 145 PLAN 1303 WINDSOR; WINDSOR
ADDRESS	785 GOYEAU STREET WINDSOR, ONTARIO

**Schedule H – Claims to be deleted and expunged from title to Real Property
(Goyeau Property)**

1. Instrument No. CE526081 is a Charge registered on July 5, 2012 in favour of Volturara Investments Inc.;
2. Instrument No. CE770259 is a Charge registered on May 9, 2017 in favour of Antonio Di Domizio and Malgorzata Di Domizio;
3. Instrument No. CE824334 is a Transfer of Charge No. CE526081 registered on April 13, 2018 from Volturara Investments Inc. in favour of MOS Mortgageone Solutions Ltd.

Schedule I – Permitted Encumbrances (Goyeau Property)

(unaffected by the Vesting Order)

1. easement, rights-of-way, or licences in favour of governmental or other authorities pertaining to the supply of public and/or private utilities, or pertaining to other governmental services, to these and other lands and premises;
2. site plan, development, subdivision and/or other agreement made with governmental authorities, whether or not registered;
3. minor encroachments by the subject or nearby buildings or by fences located on the subject or adjacent properties, onto adjoining properties or streets;
4. reciprocal agreements;

Schedule J – Tax Certificate re Goyeau Property



THE CORPORATION OF THE CITY OF WINDSOR
FINANCE DEPARTMENT
 P.O. Box 1607, 350 City Hall Square West, Windsor, Ontario N9A 6S1

STATEMENT OF ACCOUNT

Statement Date	Account No.	Roll Number	Mortgage Co.	Mortgage No.
April 5, 2018	0792966	D40-320-03800-0000		

Assessed Owner
 FERWIN VENTURES CAPITAL INC

C/O MSI SPERGER INC TRUSTEE
 21 KING ST W SUITE 1602
 HAMILTON ON L8P 4W7

Interest charges of 1.25% will be added on the first day of default and again on the first day of each month thereafter. This statement shows interest calculated to the end of the month. Past payments will be credited to outstanding interest and penalty charges first, and the remainder of the payments will be credited to the installments longest overdue. Inquiries concerning this account should be directed to 311 or 519-253-CITY (2489) or if outside of the City dial 1 877 R1M0311 (746-4111).TTY service can be reached at 1-866-488-9311. If you have submitted post dated cheques to cover the outstanding balances, please ignore this statement. Payments received after the statement date are not reflected.

PROPERTY DESCRIPTION
PLAN 13011 LOTS 140 141 144 & 145, CORNER:46022 0054 227 R3R 202.000 783 GOYEAU ST

	INTERIM	FINAL	SUPPLEMENT	INCLUDED PHASE-IN ADJ	TOTAL TAXES
2018 LEVY	\$7,711.13	\$0.00	\$0.00	\$0.00	\$7,711.13

2018 YEAR	TAXES LEVIED	TAXES PAST DUE	PENALTY/INTEREST O/S	TOTAL OWING
Installation 1 02/14/2018	\$2,571.13	\$2,571.13	\$96.42	\$2,667.55
Installation 2 03/14/2018	\$2,570.00	\$2,570.00	\$64.26	\$2,634.26
Installation 3 04/18/2018	\$2,570.00	\$0.00	\$0.00	\$2,570.00
Installation 4	\$0.00	\$0.00	\$0.00	\$0.00
Installation 5	\$0.00	\$0.00	\$0.00	\$0.00
Installation 6	\$0.00	\$0.00	\$0.00	\$0.00
Supp/Other	\$0.00	\$0.00	\$0.00	\$0.00

PREVIOUS YEARS	TAXES LEVIED	TAXES PAST DUE	PENALTY/INTEREST O/S	TOTAL OWING
2017	\$17,058.32	\$545.18	\$40.86	\$17,644.36
2016	\$16,716.13	\$0.00	\$0.00	\$16,716.13
2015	\$16,742.99	\$0.00	\$0.00	\$16,742.99
2014	\$16,640.80	\$0.00	\$0.00	\$16,640.80
2013	\$16,803.91	\$0.00	\$0.00	\$16,803.91
2012	\$19,962.42	\$0.00	\$0.00	\$19,962.42
TOTAL OWING				\$8,457.85
TOTAL PAST DUE		\$5,686.31	\$201.54	

*A Statement of Account Fee of \$30 will be added to the total amount listed above.

Remittance Form - Please ~~X~~ and return to our Office with your payment

REMITTANCE PORTION

Account No.	0792966	Mortgage Co.	
Roll Number	D40-320-03800-0000		
Assessed Owner	FERWIN VENTURES CAPITAL I		
TOTAL AMOUNT OWING	\$8,457.85		
INCLUDES PENALTY CHARGES (Y)	Monday, April 30, 2018 (if applicable)		
PLEASE ENTER AMOUNT PAID			
PLEASE MAKE YOUR CHEQUE PAYABLE TO THE CITY OF WINDSOR			



For your convenience, the City of Windsor can accept tax payments through a variety of methods: At an approved Bank, Credit Union or Trust Company, by Mail, Telephone or Online Banking, with your Mortgage, at any Customer Care Centre or City Hall drop-off box. -PLEASE RETURN REMITTANCE SLIP WITH PAYMENT.



FIRSTONTARIO CREDIT UNION LIMITED
Applicant

- AND -

FERWIN VENTURES CAPITAL INC.
Respondent

ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial Court)

PROCEEDINGS COMMENCED AT TORONTO

**APPROVAL, VESTING AND
DISTRIBUTION ORDER**

SimpsonWigle LAW LLP
1 Hunter Street East
Suite 200
P.O. Box 990
Hamilton, Ontario, L8N 3R1

DAVID J. H. JACKSON
LSUC NO. AO15656-R

Tel: (905) 528-8411
Fax: (905) 528-9008

Lawyers for the Receiver

APPENDIX 3
TO THE SECOND REPORT OF THE RECEIVER
DATED NOVEMBER 9, 2018

TAB. 1

Court File No. CV-17-588051-00CL

Ontario
SUPERIOR COURT OF JUSTICE

BETWEEN:

FIRSTONTARIO CREDIT UNION LIMITED

Applicant

- and -

FERWIN VENTURES CAPITAL INC.

Respondent

AFFIDAVIT

I, MICHAEL OLYNYK, of the TOWN OF Georgina, MAKE OATH
AND SAY AS FOLLOWS:

Introduction

1. I am the Controller of Wilsondale Assets Management Inc. (Wilsondale) as such have personal knowledge of the matters hereinafter set forth.
2. This Affidavit is made pursuant to a consent Order before Justice McEwen on May 7, 2018.
3. It relates to the sum of \$5,000.00 paid by Downtown Windsor Business Improvement Association (Downtown), a tenant at premises known municipally as 720 Ouellette Avenue, Windsor,

2

Ontario, for the month of January 2018. Ferwin Ventures Capital Inc. (Ferwin) was at all material times the Landlord.

Funds Received from Downtown

4. The rent payment of \$5,000.00 was in fact received on January 2, 2018.
5. Ferwin did not have a bank account. The affairs of Ferwin were managed by Wilsondale. Accordingly, as had been the normal practice, the funds were deposited into the account of Wilsondale, on the date received, January 2, 2018.
6. Thereafter the funds were used to pay outstanding accounts related to services rendered to Ferwin, as follows:

(a) Plantscape (Windsor).....	HST included	\$3,265.70
(b) Enwin (Hydro).....	HST included	1,608.28
(c) Enwin (Water).....	HST included	560.80
7. The shortfall / balance of \$434.78 was absorbed by Wilsondale.
8. The Receiver was appointed on January 3, 2018, one day following receipt of the funds in question.

9. Since the funds were received prior to the appointment of the Receiver, it is respectfully submitted that Wilsondale had the authority to use the funds in the manner stated.
10. The Affidavit is made to comply with the ORDER of Justice McEwen and for no improper purpose.

SWORN BEFORE ME at the City)
of VAUGHAN,

this 22th day of May, 2018.)



VINCENT STABILE
A Commissioner, etc.
Province of Ontario
Law Society of Ontario
#30873



MICHAEL OLYNYK

4

Indoor & Outdoor Landscaping Since 1976

Plantscape.ca

DESIGN/BUILD

1100 Hwy 3, Oldcastle, ON N0R 1L0

PH: 519 972 6440
FAX: 519 972 6486

INVOICE

NO. 39949
DATE 01/01/2018
PAGE 1 of 1

SOLD TO

Ferwin Venture Capital Inc.
720 Ouellette Ave
Windsor, Ontario

SHIP TO

Ferwin Venture Capital Inc
720 Ouellette Ave
Windsor, Ontario

RECEIVED JAN 10 2018

QTY	DESCRIPTION	UNIT	PRICE	AMOUNT
1	Snow management services JAN 2018 parking lot and sidewalks	H	1,135.00	1,135.00
	Subtotal			1,135.00
	H HST 13%			147.55
	GST			
				TOTAL
				1,282.55

PROJECT	G/L ACCOUNT	AMOUNT
	51660	1,135.00

APPROVED BY: *[Signature]*

Terms: Please remit payment to Plantscape (Windsor) Inc. 1100 Hwy # 3, Oldcastle, Ontario N0R1L0
2% interest charged to all overdue account (24% per annum)
HST # R4507 6488 R10001

COMMENTS

Ferwin Venture Capital Inc.
Project Expense Disbursements

INVOICE # 31949
INVOICE DATE 1/1/18
INVOICE AMOUNT \$1,282.55
DESCRIPTION 720 Ouellette Ave
Current Payment
DUE DATE Upon Receipt

Total due

5

Indoor & Outdoor Landscaping Since 1976

Plantscape.ca

DESIGN/BUILD

Tel: 519 872 6440
Fax: 519 872 6445

1100 Hwy 3, Oldcastle, ON N0R 1L0

INVOICE

INVOICE # 31950
 DATE 01/01/2018
 PAGE 1 of 1

SENT TO
 Ferwin Venture Capital Inc
 720 Quellerie Ave
 Windsor, Ontario

SHIP TO
 Ferwin Venture Capital Inc.
 785 Goyeau
 Windsor, ON

RECEIVED JAN 10 2018

ITEM NO	QUANTITY	DESCRIPTION	UNIT	UNIT PRICE	TOTAL																		
		Snow management service, parking lot	H	1,755.00	1,755.00																		
		Subtotal:			1,755.00																		
		Ferwin Venture Capital Inc. <u>Project Expense Disbursements</u>	H	HST 13% GST	228.15																		
<p>INVOICE # <u>31950</u> INVOICE DATE <u>1/1/18</u> INVOICE AMOUNT <u>16,983.15</u> DESCRIPTION <u>785 Goyeau</u> <u>Snow Removal</u> DUE DATE <u>Upon Receipt</u></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>PROJECT</th> <th>GL ACCOUNT</th> <th>AMOUNT</th> </tr> </thead> <tbody> <tr> <td></td> <td>15000</td> <td>16,983.15</td> </tr> <tr> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> </tr> </tbody> </table> <p>APPROVED BY: </p>						PROJECT	GL ACCOUNT	AMOUNT		15000	16,983.15												
PROJECT	GL ACCOUNT	AMOUNT																					
	15000	16,983.15																					
<p>Terms: Please remit payment to Plantscape (Windsor) Inc. 1100 Hwy # 3, Oldcastle, Ontario, N0R1L0 2% interest charged to all overdue account (24% per annum) HST # 84907 6498 RT001</p>																							
COMMENTS				TOTAL ▶	1,983.15																		

APPENDIX 4
TO THE SECOND REPORT OF THE RECEIVER
DATED NOVEMBER 9, 2018

Evan McCullagh

From: Laura Moroz <info@plantscape.ca>
Sent: June 6, 2018 11:11 AM
To: Evan McCullagh
Subject: Re: In the matter of the Receivership of Ferwin Ventures Capital Inc.
Attachments: Ferwin Invoices.pdf; ATT00001.htm

Hello Evan

Attached are the invoices in questions. And no, they have not been paid.

Plantscape.ca

Indoor & Outdoor Landscaping Since 1976

DESIGN/BUILD

1100 Hwy 3, Oldcastle, ON N0R 1L0

Ph. 518.872.5440
Fax. 518.872.6435

INVOICE

Nº/NO. 31949
DATE 01/01/2018
PAGE 1 of 1
Re: Contract ... &

SOLD TO

Ferwin Venture Capital Inc
720 Ouellette Ave
Windsor, Ontario

SHIP TO

Ferwin Venture Capital Inc
720 Ouellette Ave
Windsor, Ontario

ITEM	DESCRIPTION	QTY	UNIT PRICE	TOTAL
	Snow Management service January 2018 Parking Lot & Sidewalks			1,135.00
	Subtotal:			1,135.00
	H - HST 13% GST			147.55
<p>Terms: Please remit payment to Plantscape (Windsor) Inc. 1100 Hwy # 3, Oldcastle, Ontario, N0R1L0 2% interest charged to all overdue account (24% per annum) HST # 64507 6488 RT0001</p>				
COMMENTS				<p>TOTAL ▶ 1,282.55</p>



Plantscape.ca

Indoor & Outdoor Landscaping Since 1976

DESIGN/BUILD

1100 Hwy 3, Oldcastle, ON N0R 1L0

Ph. 519.872.5440
Fax. 519.872.6433

INVOICE

Nº/NO 31950

DATE 01/01/2018

PAGE 1 of 1

Re: Contract ... &

SOLD TO

Ferwin Venture Capital Inc
720 Ouellette Ave
Windsor, Ontario

SHIP TO

Ferwin Venture Capital Inc
785 Goyeau
Windsor, Ontario

ITEM NO.	QUANTITY	UNIT	DESCRIPTION	TAX	UNIT PRICE	AMOUNT
			Snow Management service January 2018 Parking Lot	H		1,755.00
			Subtotal:			1,755.00
			H - HST 13% GST			228.15
<p>Terms: Please remit payment to Plantscape (Windsor) Inc. 1100 Hwy # 3, Oldcastle, Ontario, N0R1L0 2% interest charged to all overdue account (24% per annum) HST # 84507 6488 RT0001</p>						
COMMENTS					TOTAL ▶	1,983.15

APPENDIX 5
TO THE SECOND REPORT OF THE RECEIVER
DATED NOVEMBER 9, 2018

Evan McCullagh

From: Susan Dodd <sdodd@enwin.com>
Sent: June 7, 2018 9:16 AM
To: Evan McCullagh
Cc: Jeff G St. Louis
Subject: RE: [External] In the Matter of Receivership of Ferwin Ventures Capital INC.

Hi Evan
Yes the cheques were cut end of Feb 2018 and it went to:

FERWIN VENTURE CAPITAL INC.
901-500 OUELLETTE AVE
WINDSOR, ON N9A 1B3

Susan Dodd
Customer Service Representative - Credit
Enwin Utilities
519-255-2727 or
519-255-2888 Ext 541
www.enwin.com

From: "Evan McCullagh" <EMcCullagh@spergel.ca>
To: "Susan Dodd" <sdodd@enwin.com>
Cc: "Jeff G St. Louis" <jgstlouis@enwin.com>
Date: 07/06/2018 09:00 AM
Subject: RE: [External] In the Matter of Receivership of Ferwin Ventures Capital INC.

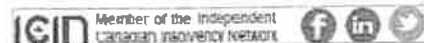
Hi Susan,

Thank you, was a cheque cut for those final credits? If so, where were the cheques sent to?

Best regards,

Evan McCullagh – Estate Administrator

msi Spergel inc., Licensed Insolvency Trustees
21 King Street West, Suite 1602, Box 54, Hamilton, Ontario, L8P 4W7
T 905-527-2227 | F 905-527-6670
emccullagh@spergel.ca | www.spergel.ca



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From: Susan Dodd [<mailto:sdodd@enwin.com>]
Sent: June 7, 2018 8:55 AM
To: Evan McCullagh
Cc: Jeff G St. Louis
Subject: Re: [External] In the Matter of Receivership of Ferwin Ventures Capital Inc.

Hi Evan

Per our conversation yesterday, we did not receive the payments in question. As I stated to you both account 81925-01 & 81026-01 which are the two account that were final when the request to stop the account took place. Both these accounts had credit balances due to deposits that had been applied and refund cheques were issued. Please see the recap of these final accounts below. Please let me know if you need anything further.
Regards

Account 81026-01 (Hydro only) - Balance (2017-12-31) \$131.15 - Final Bill \$ 84.32 Less \$300.03 deposit = Credit \$84.56

Account 81925-01 (Hydro, Water and Sewer Service) - Balance (2018-01-04) \$2,541.90 - Final Bill \$801.59 Less \$ 5,500.56 deposit = Credit \$2,157.07

Susan Dodd
Customer Service Representative
Enwin Utilities
519-255-2727 or
519-255-2888 Ext 541
www.enwin.com

From: "Evan McCullagh" <EMcCullagh@spergel.ca>
To: "'sdodd@enwin.com'" <sdodd@enwin.com>
Cc: "Trevor Pringle" <tpringle@spergel.ca>, "Mukul Manchanda" <mmanchanda@spergel.ca>
Date: 06/06/2018 12:34 PM
Subject: [External] In the Matter of Receivership of Ferwin Ventures Capital Inc.

Hi Susan,

Further to my voicemail, please advise whether the following payments were made by Wilsendale Asset Management on behalf of Ferwin Ventures Capital Inc.:

- Hydro - \$1,608.28; and,
- Water - \$560.80.

Thank you,

Evan McCullagh – Estate Administrator

	msf Spergel inc., Licensed Insolvency Trustees 21 King Street West, Suite 1602, Box 54, Hamilton, Ontario, L8P 4W7 T 905-527-2227 F 905-527-6670 emccullagh@spergel.ca www.spergel.ca
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ICIN Member of the Independent
Canadian Insolvency Network



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DOCUMENT IS PRINTED ON A WATERMARK PAPER THAT CHANGES FROM LIGHT TO DARK IN REFLECTED TO TRANSMITTED LIGHT



UTILITIES

ENWIN Utilities Ltd.
787 Ouellette Avenue
Windsor, Ontario N9A 5T7

ROYAL BANK OF CANADA
Main Branch - Windsor
245 Ouellette Ave.
Windsor, ON N9A 7J2

1067253

2018 02 21
DATE YYYY MM DD

PAY *****TWO THOUSAND ONE HUNDRED FIFTY-SEVEN 07 / 100 CAN DOLLAR**** \$ *****2,157.07

TO THE ORDER OF

FERWIN VENTURE CAPITAL INC.
901-500 QUELLETTE AVE
WINDSOR, ON N9A 1B3

[Handwritten signature]
[Handwritten signature]

⑆ 1067253⑆ ⑆07922⑆0031⑆ 101⑆00906⑆0031⑆

Deposit to the Credit of
2219383 ONTARIO INC.
TR # 08872-828 ACC. #0008915115



Endossement / Signature ou timbre
Endorsement - Signature or Stamp

14332-828 5818288887000032996

Local Stamp Here

USPIC
TORONTO
20180402

20180402275016758272 ~~VERSORBACK~~

SECURITY FEATURES

This cheque contains the following security features:
WATERMARK - Distinctive pattern in the paper. Hold up to a light source to view.
INVISIBLE FIBRES - Coloured fibres in the paper only visible under a black light.
CHEMICAL REACTANTS - An inkmark is chemically altered over the document and activates a chemical reaction that appears as a stain in the paper.
PERFORATIONS - A coating that bonds dry tones images to the paper fibres, removing alterations by tearing or discoloration without showing the face of the paper.

CHEMICAL REACTANTS - An inkmark is chemically altered over the document and activates a chemical reaction that appears as a stain in the paper.
PERFORATIONS - A coating that bonds dry tones images to the paper fibres, removing alterations by tearing or discoloration without showing the face of the paper.

PERFORATIONS - A coating that bonds dry tones images to the paper fibres, removing alterations by tearing or discoloration without showing the face of the paper.

CARACTÉRISTIQUES DE SÉCURITÉ

Ce chèque contient les caractéristiques de sécurité suivantes:
FILODRAPE - Figure visible dans le papier par transparence à la lumière.
FIBRES INVISIBLES - Fibres colorées dans le papier, visibles seulement sous une lumière ultraviolette.
AGENTS CHIMIQUES - Taches invisibles d'encre qui, après avoir été altérées, provoquent une réaction chimique qui laisse apparaître une tache sur le papier.
PERFORATIONS - Revêtement qui lie les fibres du papier, empêchant ainsi l'altération de l'image sans révéler le verso du document.

FILODRAPE - Figure visible dans le papier par transparence à la lumière.
FIBRES INVISIBLES - Fibres colorées dans le papier, visibles seulement sous une lumière ultraviolette.
AGENTS CHIMIQUES - Taches invisibles d'encre qui, après avoir été altérées, provoquent une réaction chimique qui laisse apparaître une tache sur le papier.

PERFORATIONS - Revêtement qui lie les fibres du papier, empêchant ainsi l'altération de l'image sans révéler le verso du document.

DOCUMENT IS PRINTED ON A WATERMARK PAPER THAT CHANGES FROM LIGHT TO DARK IN REFLECTED TO TRANSMITTED LIGHT



ENWIN Utilities Ltd.
787 Ouellette Avenue
Windsor, Ontario N9A 5T7

ROYAL BANK OF CANADA
Main Branch - Windsor
245 Ouellette Ave.
Windsor, ON N9A 7J2

1067252

2018 02 21
DATE YYYY MM DD

PAY *****EIGHTY-FOUR 58 / 100 CAN DOLLAR*****

\$ *****84.56

TO THE ORDER OF

FERWIN VENTURE CAPITAL INC.
600 OUELLETTE AVE SUITE 901
WINDSOR, ON N9A 1B3

[Handwritten signature]
[Handwritten signature]

⑆ 1067252⑆ 1:079220031⑆

104⑆908⑆3⑆

Deposit to the Credit of
2219383 ONTARIO INC.

TR 8 0887 2-828 ACC. #EUD08915115

Endorsement - Signature ou timbre
Endorsement - Signature or Stamp

14332-828 98Y8280887000032996
Folio Stamp here

HBC
T688010
20180412

VERSOF/BACK

SECURITY FEATURES

This cheque contains the following security features:
WATERMARK - Distinctive pattern in the paper, head up to a light source to view.
IMPERVIOUS FIBRES - Coloured fibres in the paper only visible under a bright light.

CHEMICAL REACTANTS - An attempt to chemically alter this document will activate a chemical reaction that appears as a stain in the paper.
PRINTED INK - A coating that bonds dry to the paper in the paper fibres, making alterations by scraping or scrubbing difficult without showing the tear of the paper.

CARACTÉRISTIQUES DE SÉCURITÉ

Ce chèque contient les caractéristiques de sécurité suivantes:
FIBRES IMPRÉVUES - Fibres colorées dans le papier, visibles seulement sous une lumière ultra-violet.
AGENTS CHIMIQUES - Toute tentative d'altérer chimiquement ce document provoquera une réaction chimique qui fera apparaître une tache sur le papier.
ENCROUSSEMENT - Réaction qui produit un revêtement adhésif et résistant chimiquement sur ce document, rendant difficile l'altération sans que le papier se déchire.

APPENDIX 6
TO THE SECOND REPORT OF THE RECEIVER
DATED NOVEMBER 9, 2018

Court File Number: CV-17-5880SI-00CL

Superior Court of Justice
Commercial List

FILE/DIRECTION/ORDER

First Ontario Credit Union
Plaintiff(s)

AND

Ferwin Ventner
Defendant(s)

Case Management Yes No by Judge: _____

Counsel	Telephone No:	Facsimile No:
(see attached counsel list)		

- Order Direction for Registrar (No formal order need be taken out)
- Above action transferred to the Commercial List at Toronto (No formal order need be taken out)

- Adjourned to: _____
- Time Table approved (as follows):

This motion involves a dispute between Italo Ferrari / Wilsdale Asset Management Inc against Les and Charlie Abozzino as to whether the property located at 785 Goyeau Avenue Windsor (Goyeau) is a joint venture property. For the reasons below I find that Goyeau is a joint venture property.

12 June 18
Date

[Signature]
Judge's Signature

Additional Pages 5

Court File Number: _____

Superior Court of Justice
Commercial List

FILE/DIRECTION/ORDER

Judges Endorsment Continued

① Pursuant to the Joint Venture Agreement ("JVA") the Agozzines own 50% of each class of the issued and of shares of each T.V. Nominee;

② Ferrin is a T.V. Nominee;

③ Ferrin owns Goyeau while it is true the JVA list does not list Goyeau, there is ^{in written} evidence the list was meant to be exhaustive;

④ Goyeau is particularly referenced, or referred to, in Ferrin's financial statements;

⑤ The Core Life offering document notes Goyeau to be an asset of Ferrin;

⑥ perhaps most significantly as the emarks that were authored by Ferrin himself. They, in my view, clearly establish the Agozzines' position that ⁱⁿ Goyeau is a joint

Court File Number: _____

Superior Court of Justice
Commercial List

FILE/DIRECTION/ORDER

Judges Endorsement Continued

venture property. In one, the Ferrari emails the offer to Leo Agazzino and specifically asks for Leo's "instruction regarding the offer received."

Why on earth would Ferrari do this if the Agazzino's did not have the interest in the project they allege?

(7) There is no written evidence to support Ferrari's allegation that Goyeau was owned by Ferrari and for Wilsendale; thus not in compliance with ss 9 and 11 of the Statute of Frauds.

Based on the above there is clear and compelling evidence which I accept, to establish that Goyeau is a joint venture property. I ought to note that some credibility issues were addressed at the motion. While it is always

Page 3 of 6

Judges Initials TM

1. On cross-examination Mr Ferrari had no explanation.

Court File Number: _____

Superior Court of Justice
Commercial List

FILE/DIRECTION/ORDER

Judges Endorsement Continued

difficult to deal with such issues on a written record. There were extensive cross-examinations. Overall, the Agozzini's testimony and position on this matter is much more credible. Mr Ferrari misstated his ownership of Ferrarin in the Core Life Documents. He also as noted, had no explanation for the emails he crafted. Nor is there, as noted ^{in support} ~~support~~ ⁱⁿ ~~documentary~~ ^{support} of any kind for the "bare trustee" submission.

I acknowledge Ferrari's argument that the financial statements do contain some errors but overall they clearly support the Agozzini's position.

Ferrari/Wilsandak also take issue with Leo's assertion that he provided Pando to purchase Bayeau either a ^{in paper} ~~paper~~ trail that they say.

Court File Number. _____

Superior Court of Justice
Commercial List

FILE/DIRECTION/ORDER

Judges Endorsment Continued

demonstrates the funds went elsewhere.
In my view, little time as Mrs.
Ferrari, once funds were received,
could have allocated them anywhere
further it also bears noting that
the \$189,000.00 cheque seems to
be dated the same day as the
Goyeau closing.

It also makes sense that Goyeau
(a parking lot) would be a joint
venture property when it appears linked
to the building at 720 Ouellette
Avenue² - both of which were bought
by the same purchaser in the
Receivership.

Based on the above the Aguzzines
are entitled to the order sought declaring
Goyeau to be a joint venture property.

As agreed by counsel, the successful
party Uth is to receive costs of

Page 5 of 6

Judges Initials AM

2. A joint venture property =

Court File Number: _____

**Superior Court of Justice
Commercial List**

FILE/DIRECTION/ORDER

Judges Endorsement Continued

\$25,000.00 inclusive. The Ajazzeros
are entitled to legal costs
from Ferrari/Wilsondale.

McE...

APPENDIX 7
TO THE SECOND REPORT OF THE RECEIVER
DATED NOVEMBER 9, 2018

Court File No. CV-17-588051-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

FIRST ONTARIO CREDIT UNION LIMITED

Applicant

- and -

FERWIN VENTURES CAPITAL INC.

Respondents

AFFIDAVIT OF TREVOR PRINGLE
(sworn November 8, 2018)

I, **TREVOR PRINGLE**, of the City of Hamilton, in the Province of Ontario, **MAKE OATH AND SAY:**

1. I am a Licensed Insolvency Trustee with msi Spergel Inc. ("**MSI**"), the court-appointed Receiver (the "**Receiver**") of all the assets, undertakings and properties of the Respondents. As such I have knowledge of the matters hereinafter deposed to.
2. MSI was appointed Receiver pursuant to the Order made by the Honourable Justice Conway of the Ontario Superior Court of Justice on January 3, 2018.
3. Attached hereto as **Exhibit "A"** and **"B"** are true copies of the Receiver's accounts with respect to professional fees incurred in respect of the receivership of Ferwin Ventures Capital Inc. for the period April 5, 2018 to November 7, 2018 in the amount of \$19,687.50, not inclusive of HST. This represents a total of 77.10 hours at an average rate of \$255.35 per hour.


a. In addition the Receiver has allocated its fees incurred from April 5, 2018 to November 7, 2018 as follows:

- i. \$12,592.00 to be allocated towards the proceeds from the sale of the Ouellette Property; and
- ii. \$7,095.50 to be allocated towards the proceeds from the sale of the Goyeau Property.

4. To the best of my knowledge the rates charged by MSI in connection with acting as Receiver are comparable to the rates charged by other firms in the Hamilton market for the provision of similar services.

5. I make this affidavit in support of the Receiver's motion for; *inter alia*, approval of its fees and disbursements and not for an improper purpose.

SWORN BEFORE ME at the City of Hamilton, in the Province of Ontario, this 8th day of November, 2018.



 A Commissioner, etc.



 TREVOR PRINGLE

Tamm/ Michelle Oddi, a Commissioner, etc.,
Province of Ontario, for msl Spengel inc.
Expires October 24, 2021.

Tammi Michelle Oddi
 Tammi Michelle Oddi, a Commissioner, etc.,
 Province of Ontario, for msl Spergel Inc.
 Expires October 24, 2021

Exhibit "A"
 Detailed Time Dockets

Filters Used:

- Time Entry Date: 4/5/2018 to 11/7/2018
- File ID: AAFERW-R: to AAFERW-R:

Printed on: 11/8/2018

Page 1 of 6

File Name (ID): FERWIN VENTURES CAPITAL INC. (AAFERW-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
Alan Spergel (ASP)					
Fri	04/20/2018	Review/sign cheque	0.10	\$385.00	\$38.50
Mon	04/23/2018	Review and sign cheque	0.10	\$385.00	\$38.50
Thur	05/10/2018	Review/sign cheque	0.10	\$385.00	\$38.50
Alan Spergel (ASP)			0.30		\$115.50
Deborah Hornbostel (DHO)					
Wed	04/11/2018	Review and approve accounts payable	0.10	\$385.00	\$38.50
Mon	04/16/2018	Review and approve accounts payable	0.10	\$385.00	\$38.50
Tues	04/24/2018	Review and approve accounts payable	0.10	\$385.00	\$38.50
Thur	05/24/2018	Review and approve accounts payable	0.30	\$385.00	\$115.50
Tues	05/29/2018	Review and approve accounts payable	0.10	\$385.00	\$38.50
Thur	06/07/2018	Review and approve accounts payable	0.20	\$385.00	\$77.00
Thur	06/21/2018	Review and approve accounts payable	0.20	\$385.00	\$77.00
Deborah Hornbostel (DHO)			1.10		\$423.50
Evan McCullagh (EMC)					
Thur	04/05/2018	- Finalize and revise fee affidavit, appendices for report. Correspondence with Windsor re tax statement. Prep projected SRD.	1.25	\$100.00	\$125.00
Fri	04/06/2018	- Review and finalize appendices, discussion with TP. Correspondence from Insurer re Wilsondale failed to make payment.	0.30	\$100.00	\$30.00
Mon	04/16/2018	- Drop supplement report at law office; - Discussion with Adriana at FCA re insurance coverage, prepare draft insurance and vacancy forms. - Review quote from FCA.	0.30	\$100.00	\$30.00
Thur	04/19/2018	General	0.50	\$100.00	\$50.00
Fri	04/20/2018	General	0.75	\$100.00	\$75.00
Mon	05/14/2018	- Review and update projected cash flow, email TP. - Prepare projected SRD re Ouellette	0.50	\$100.00	\$50.00
Thur	05/17/2018	- Review financial records.	0.50	\$100.00	\$50.00
Tues	05/22/2018	- Discussion with Rocco re sale closing, security checks, security alarm, drop keys off; - Discussion with Enwin and Union Gas re final meter read; - Discussion with Security One re close account, cellular module; - Drop closing documents off at Lawyers, email lawyer re utilities.	1.00	\$100.00	\$100.00
Wed	05/23/2018	- Review and prepare draft projected SRD, review and discussion with TP; - Discussion with Rocco re cellular module, keys.	1.00	\$100.00	\$100.00
Thur	05/24/2018	- Complete insurance change form, send to FCA re cancel insurance; - Go to bank re deposit funds from sale. - Review and prep CHQ REQs for Property Taxes, legal, commission, FOCU; - Correspondence with banking re CHQ REQs, proceeds from sale.	1.00	\$100.00	\$100.00
Fri	05/25/2018	- Drop off CHQ off at FOCU, draft cover letter; - Draft cover letter re commission cheque, arrange courier.	0.30	\$100.00	\$30.00
Wed	05/30/2018	- Draft letters for receivers advance, property taxes, arrange courier of cheques, correspondence with City of Windsor; drop receivers advance repayment cheque off at Hamilton branch;	0.25	\$100.00	\$25.00
Thur	05/31/2018	review FCA insolvency manual, prep CHQ REQ re final invoice.	0.10	\$100.00	\$10.00
Fri	06/01/2018	- Review Lockit Key invoice, prepare CHQ REQ	0.10	\$100.00	\$10.00
Mon	06/04/2018	- Draft updated SRD, discussion with TP;	0.25	\$100.00	\$25.00
Tues	06/05/2018	- Review responding affidavit, review financials re Enwin, Plantscape, provide comments to MM and TP, discussion with TP; - Review statements from City of Windsor, prep CHQ REQs for final payments, email correspondence with purchasers lawyer and city of Windsor. - Correspondence to Plantscape re invoices paid by Wilsondale.	0.75	\$100.00	\$75.00
Wed	06/06/2018	- Review Plantscape email, compare invoices; - Email correspondence and discussion with Susan at Enwin re investigation of payments made; - Begin draft memo.	0.50	\$100.00	\$50.00

Filters Used:

- Time Entry Date: 4/5/2018 to 11/7/2018
- File ID: AAFERW-R: to AAFERW-R:

Detailed Time Dockets

Printed on: 11/8/2018

Page 2 of 6

File Name (ID): FERWIN VENTURES CAPITAL INC. (AAFERW-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
Evan McCullagh (EMC)					
Thur	06/07/2018	- Email correspondence with Enwin, TP and MM re credits, funds not paid etc.	0.50	\$100.00	\$50.00
		- Draft memo to file re enwin.			
Wed	06/13/2018	- Review final invoices from Enwin, prep CHQ REQ.	0.10	\$100.00	\$10.00
Tues	06/19/2018	Draft Projected SRDs, discussion with TP. Review correspondence with City of Windsor, discharge of lien fee, prep CHQ REQ.	0.75	\$100.00	\$75.00
Wed	06/20/2018	- Continue draft SRDS, VARIOUS REVISIONS AND DISCUSSION WITH TP;	0.50	\$100.00	\$50.00
		- Draft chq reqs for FOCU, Scarborough and Simpson Wigle.			
Fri	06/22/2018	- Drop chq off at simpson wigle, prep cover letter. letter to windosr re final payment. drop payment off at FOCU.	0.30	\$100.00	\$30.00
Wed	07/04/2018	Review legal invoice, prep chq req for approval.	0.10	\$110.00	\$11.00
Mon	07/09/2018	Finalise Interim Report and SRD to OSB.	0.50	\$110.00	\$55.00
Wed	07/11/2018	Draft cover letter for legal payment, drop off chq and letter.	0.10	\$110.00	\$11.00
Thur	09/27/2018	Draft updated Interim projected SRD. Discussion with TP.	0.50	\$110.00	\$55.00
Tues	10/02/2018	Prepare RC59, RT0002 request and close RT0001 request. Discussion with MM.	0.30	\$110.00	\$33.00
Mon	11/05/2018	- Discussion with TP re Enwin credit, email to Lawyer re same.	0.30	\$110.00	\$33.00
Tues	11/06/2018	Draft fee affidavit, review WIP. Discussion with TP; discussion with David Jackson, lawyer re Enwin credit. LVM and email correspondence with enwin re additional details. Correspondence with lawyer re same.	0.75	\$110.00	\$82.50
Wed	11/07/2018	- Review GL, draft SRD for final report to court; review correspondence from Lawyer; update a projected SRD	0.75	\$110.00	\$82.50
		Evan McCullagh (EMC)	14.80		\$1,513.00
Eileen Sturge (EST)					
Thur	05/31/2018	Run WIP and draft invoice; finalize invoice	0.50	\$175.00	\$87.50
		Eileen Sturge (EST)	0.50		\$87.50
Harvey S. Lipman (HLI)					
Tues	04/17/2018	To cheque review and sign	0.10	\$385.00	\$38.50
		Harvey S. Lipman (HLI)	0.10		\$38.50
Haran Sivanathan (HSI)					
Mon	04/23/2018	Deposit, Cheque, Pre-Authorized payment, Review Files, GIC's and Bank reconciliation	0.20	\$100.00	\$20.00
		Haran Sivanathan (HSI)	0.20		\$20.00
Inga Friptuleac (IFR)					
Mon	04/09/2018	Issue cheque	0.20	\$30.00	\$6.00
Mon	04/16/2018	Issue cheques	0.20	\$30.00	\$6.00
Mon	04/23/2018	Issue cheques	0.60	\$30.00	\$18.00
Mon	05/07/2018	Issue cheque	0.20	\$30.00	\$6.00
Tues	05/22/2018	Issue cheques	1.00	\$30.00	\$30.00
Mon	05/28/2018	Issue cheques;	1.00	\$30.00	\$30.00
Mon	08/04/2018	Issue cheques	1.40	\$30.00	\$42.00
Mon	06/18/2018	Issue cheques	1.00	\$30.00	\$30.00
Mon	06/25/2018	Prepare cheque	0.20	\$30.00	\$6.00
Tues	07/03/2018	Issue cheque;	0.20	\$30.00	\$6.00
Mon	07/16/2018	Deposit	0.20	\$30.00	\$6.00
		Inga Friptuleac (IFR)	6.20		\$186.00
Mukul Manchanda (MMA)					

Filters Used:

- Time Entry Date: 4/5/2018 to 11/7/2018
- File ID: AAFERW-R: to AAFERW-R:

Detailed Time Dockets

Printed on: 11/8/2018

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File Name (ID): FERWIN VENTURES CAPITAL INC. (AAFERW-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
Mukul Manchanda (MMA)					
Fri	04/06/2018	April 4 - Email exchanges with E. McCullagh regarding the receiver's statement of receipt and disbursements. April 5 - Receipt and review of the draft fee affidavit. Sent an email to E. McCullagh containing my comments. Receipt and review of the discharge statement of Volutarara. Receipt and review of an email containing the security opinion letter related to FirstOntario's security. Receipt and review the security opinion letter related to the mortgage security. Revised the report of the receiver and emailed blackline and clean copies of same to T. Pringle. Email exchanges with E. McCullagh regarding projected statement of receipt and disbursements. Receipt and review of the payout statement from FirstOntario. April 6 - Receipt and review of the report to court with D. Jackson's comments. Telephone discussion with T. Pringle regarding amending the appendices related to the fee allocation. Amended the report and emailed same to T. Pringle. Receipt and review of the motion record.	1.80	\$290.00	\$522.00
Mon	04/09/2018	Uploaded the motion record on the case website.	0.20	\$290.00	\$58.00
Wed	06/06/2018	Review of the documents received from Wislondale. Review of email exchanges with Plantscape and Enwin. Email exchanges with T. Pringle and Evan regarding the \$5,000 received by Wislondale from Downtown Windsor Business Accelerator.	1.40	\$290.00	\$406.00
Thur	06/07/2018	Draft letter to DWBA regarding lease and payment of outstanding rent. Review of email exchanges regarding credits from Enwin and responding materials filed by Wislondale in support of the \$5,000.	0.60	\$290.00	\$174.00
Tues	06/12/2018	Receipt and review of the endorsement of Justice McEwen.	0.30	\$290.00	\$87.00
Tues	06/19/2018	Email exchanges with T. Pringle regarding the letter to J. Armeland. Discussion regarding preparing the final report of the receiver to obtain discharge.	0.10	\$290.00	\$29.00
Wed	06/20/2018	Email exchanges with J. Armeland regarding the outstanding rent. Receipt and review of an email from C. Pressey advising that he is working on getting the cash in order to cover the outstanding rent.	0.20	\$290.00	\$58.00
Wed	07/04/2018	Receipt and review of an email from T. Pringle regarding a cheque requisition. Receipt and review of an email from E. McCullagh containing the cheque requisition. Approved same and emailed same to E. McCullagh.	0.20	\$290.00	\$58.00
Wed	07/11/2018	Email exchanges with J. Armeland regarding the outstanding rent from Downtown Windsor Accelerator. Receipt and review of an email from J. Armeland advising that his client is aiming to pay the outstanding rent to us by end of July or early August. Sent an email to T. Pringle advising him of the response and asking if we should be pushing for a deadline for DWBA to pay us by. Sent an email to J. Armeland advising that in the event the payment is not by end of July I will follow up with him regarding same.	0.40	\$290.00	\$116.00
Mon	07/16/2018	Email exchanges with J. Armeland regarding the rent check and delivery of same.	0.20	\$290.00	\$58.00
Wed	07/18/2018	Draft report.	0.60	\$290.00	\$174.00
Fri	07/20/2018	Drafted report to court.	1.70	\$290.00	\$493.00
Mon	07/23/2018	Drafted the report to court and emailed same to T. Pringle.	4.20	\$290.00	\$1,218.00
Thur	07/26/2018	Uploaded all of the relevant documents on the case website.	0.50	\$290.00	\$145.00
Tues	10/02/2018	Receipt and review of an email from E. McCullagh containing the GST10 and Request to Close Business Account forms. Telephone discussion with E. McCullagh regarding the forms required to be submitted. Instructed him to complete an RC59 form. Receipt and review of the RC 59 form. Made edits to RC59, GST10 and Request to Close business account forms and prepared an executed copy of all the forms. Scanned and emailed the forms to E. McCullagh.	0.70	\$290.00	\$203.00
Mukul Manchanda (MMA)			13.10		\$3,799.00
Phillip H. Gennis (PGE)					
Wed	04/11/2018	Review and approve payable	0.10	\$385.00	\$38.50

Filters Used

- Time Entry Date: 4/5/2018 to 11/7/2018
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File Name (ID): FERWIN VENTURES CAPITAL INC. (AAFERW-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
Philip H. Gennis (PGE)					
Tues	04/24/2018	Review and approve payables	0.20	\$385.00	\$77.00
Thur	05/10/2018	Review and approve payables.	0.10	\$385.00	\$38.50
Tues	05/29/2018	Review and approve payables.	0.20	\$385.00	\$77.00
Thur	05/31/2018	Review and approve payables	0.10	\$385.00	\$38.50
Tues	06/05/2018	Review and approve payables	0.20	\$385.00	\$77.00
Thur	06/28/2018	Review and approve payables.	0.10	\$385.00	\$38.50
Fri	07/06/2018	Review and approve payables.	0.10	\$395.00	\$39.50
Philip H. Gennis (PGE)			1.10		\$424.50
Trevor Pringle (TPR)					
Thur	04/05/2018	prepare materials/report for Court; tdw's David Jackson, lawyer re draft report to Court; correspond with Ivano D'Onofrio; review property tax statement re Ouellette; review fee affidavit, time dockets; correspond with Ross Macfarlane, lawyer re ILA, correspond with Howard Manis, lawyer; review and make changes to draft report to Court; review independent legal opinion from Flett Becarrio re FirstOntario mortgage; review appendices to report; review projected statement of receipts and disbursements; review title search re Ouellette; review FirstOntario mortgage statement; review Flett Becarrio legal invoice; conference call with Dave Schurman, FirstOntario & David Jackson, lawyer re investigating payment to Wilsondale re 2nd mortgage proceeds from Goyeau	2.40	\$385.00	\$924.00
Fri	04/06/2018	review and make changes to appendices/report to Court; tdw's David Jackson, lawyer; review and execute fee affidavit; review SimpsonWigle LLP fee affidavit; execute first report to Court; review Notice of Motion	0.90	\$385.00	\$346.50
Mon	04/09/2018	correspondence re Sting mortgage; review Motion Record	0.10	\$385.00	\$38.50
Tues	04/10/2018	review and approve payment of utility bill; review G/L; tdw Brook Handysides, CBRE	0.20	\$385.00	\$77.00
Wed	04/11/2018	review and approve payment of security invoice; tdw David Jackson, lawyer re draft Order; correspondence re closing date, Approval & Vesting Order; correspondence re insurance cancellation	0.20	\$385.00	\$77.00
Mon	04/16/2018	review and execute supplemental report to Court; review Factum; tdw David Jackson, lawyer; review and execute FCA insurance survey form; review FCA insurance quote	0.20	\$385.00	\$77.00
Tues	04/17/2018	attend at Court (330 University Ave., Toronto) re approval of APS; discussions with David Jackson, Ross Macfarlane & Jack Berkow, lawyers; attend in chambers with Justice McEwen re adjournment of motion to approve APS; tdw Virginia Selemidis, FirstOntario; discussions/correspondence re examinations of Italo et al	3.00	\$385.00	\$1,155.00
Wed	04/18/2018	correspond/tdw Brook Handysides, CBRE re adjournment of Court approval motion; tdw Joe Bergman; review Ouellette APS terms	0.20	\$385.00	\$77.00
Thur	04/19/2018	review FCA insurance confirmation; correspondence re examinations; conference call with Ross Macfarlane & David Jackson, lawyers re examinations; review and make changes to projected SRD; review and approve payment of FCA insurance invoice; review G/L	0.40	\$385.00	\$154.00
Fri	04/20/2018	review and approve payment of utility invoices; review G/L	0.10	\$385.00	\$38.50
Wed	04/25/2018	tdw Ross Macfarlane, lawyer re examinations; review G/L; review Leo Agozzino affidavit; correspond/tdw's David Jackson, lawyer	0.20	\$385.00	\$77.00
Fri	04/27/2018	tdw Brook Handysides, CBRE re Euromart; tdw Ross Macfarlane, lawyer	0.10	\$385.00	\$38.50
Mon	04/30/2018	conference call with David Jackson & Ross Macfarlane, lawyers re Court approval; review Agozzino Factum, Ferrari et al Factum & Ferrari et al Responding Motion Record	0.30	\$385.00	\$115.50
Tues	05/01/2018	tdw Ross Macfarlane, lawyer re adjournment of Court date; tdw David Jackson, lawyer	0.10	\$385.00	\$38.50
Wed	05/02/2018	tdw Brook Handysides, CBRE, tdw Ivano D'Onofrio	0.10	\$385.00	\$38.50
Fri	05/04/2018	correspond/tdw David Jackson, lawyer; review Euromart affidavit; tdw Ross Macfarlane, lawyer	0.10	\$385.00	\$38.50

Filters Used:

- Time Entry Date: 4/5/2018 to 11/7/2018
- File ID: AAFERW-R: to AAFERW-R:

Detailed Time Dockets

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File Name (ID): FERWIN VENTURES CAPITAL INC. (AAFERW-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
Trevor Pringle (TPR)					
Mon	05/07/2018	correspond/tdw David Jackson, lawyer	0.10	\$385.00	\$38.50
Wed	05/09/2018	review and approve payment of utility invoice; review G/L	0.10	\$385.00	\$38.50
Thur	05/10/2018	tdw Brook Handysides, CBRE; correspond with David Jackson, lawyer	0.10	\$385.00	\$38.50
Fri	05/11/2018	review G/L; correspond with Jim Brown, lawyer re closing date of May 23rd; correspond with Virginia Selemidis, FirstOntario	0.10	\$385.00	\$38.50
Mon	05/14/2018	correspond with Virginia Selemidis, FirstOntario; review projected SRD, G/L	0.10	\$385.00	\$38.50
Tues	05/15/2018	correspond with Jim Brown, lawyer re closing; correspond with David Jackson, lawyer re Vesting Order; correspond with Brook Handysides, CBRE re Vesting Order	0.10	\$385.00	\$38.50
Wed	05/16/2018	review Approval, Vesting & Distribution Order; review Endorsement of Justice McEwen; correspond with Nancy Mousseau, Simpson Wigle LLP re closing documents; review CBRE commission invoice; tdw Brook Handysides, CBRE	0.30	\$385.00	\$115.50
Thur	05/17/2018	review financial statements provided by Howard Manis including general ledgers and trial balances; correspond with Howard Manis, lawyer	0.20	\$385.00	\$77.00
Tues	05/22/2018	review and approve payment of utility bills; review and execute closing documents re 720 Ouellette including Acknowledgement & Direction re Title, Declaration, Direction re Funds, Vendor's Confirming Certificate, Receiver's Certificate & Vendor's Undertaking; review amended statement of adjustments; discussions/correspondence re closing	0.60	\$385.00	\$231.00
Wed	05/23/2018	review projected SRD; review G/L; correspond with Brook Handysides, CBRE; correspond with Virginia Selemidis, FirstOntario; correspond with Nancy, Simpson Wigle LLP re closing; tdw Jim Brown, lawyer re deposit; review and execute amended receipt for funds; review amended statement of adjustments; correspondence re Ouellette final security check; correspond with Ivano D'Onofrio	0.50	\$385.00	\$192.50
Thur	05/24/2018	review and sign FCA insurance cancellation; tdw Virginia Selemidis, FirstOntario; review \$2.1million bank draft from Simpson Wigle; review and approve payment of realtors commission; review and approve payment of property taxes; review and approve payment of distribution of \$850K to FirstOntario	0.20	\$385.00	\$77.00
Fri	05/25/2018	review and sign correspondence to FirstOntario & CBRE	0.10	\$385.00	\$38.50
Mon	05/28/2018	review Responding Application Record from Howard Manis, lawyer re DWBIA, January rent	0.10	\$385.00	\$38.50
Wed	05/30/2018	review and sign letter to City of Windsor; review property tax statement; correspondence re FCA insurance premiums	0.10	\$385.00	\$38.50
Thur	05/31/2018	review and approve payment of FCA insurance invoice; review and approve fees invoice	0.10	\$385.00	\$38.50
Fri	06/01/2018	review and approve payment of final security check invoices; review and sign letter to CRA re deemed trust claim payment; correspondence re property taxes	0.10	\$385.00	\$38.50
Mon	06/04/2018	correspond w/call David Jackson, lawyer; tdw Virginia Selemidis, FirstOntario; review statement of receipts and disbursements; review trial balance	0.20	\$385.00	\$77.00
Tues	06/05/2018	review and approve payment of property taxes; review Ouellette discharge certificate re property tax lien; review Application Record from Manis/Affidavit of Michael Dlynyk; tdw David Jackson, lawyer; review Plantscape invoices	0.20	\$385.00	\$77.00
Wed	06/06/2018	correspondence re unpaid Plantscape invoices; review projected SRD	0.10	\$385.00	\$38.50
Thur	06/07/2018	correspondence re Enwin credit paid to Wilsondale; review and approve payment of utility invoice; review and approve letter to DWBA	0.10	\$385.00	\$38.50
Wed	06/13/2018	review and approve payment of final utility invoices	0.10	\$385.00	\$38.50
Fri	06/15/2018	tdw Virginia Selemidis, FirstOntario	0.10	\$385.00	\$38.50
Mon	06/18/2018	conference call with Virginia Selemidis, FirstOntario & David Jackson, lawyer	0.10	\$385.00	\$38.50

Tammi Michelle Oddi
**Tammi Michelle Oddi, a Commissioner, etc.,
 Province of Ontario, for msl Spengel Inc.
 Expires October 24, 2021.**

Exhibit "B"
 Detailed Time Dockets

Filters Used:
 - Time Entry Date: 4/5/2018 to 11/7/2018
 - File ID: AAFERW-R: to AAFERW-R:

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File Name (ID): FERWIN VENTURES CAPITAL INC. (AAFERW-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
Trevor Pringle (TPR)					
Tues	06/19/2018	review and approve payment to City of Windsor re lien removal fee; tdw David Jackson, lawyer; discussions/correspondence re DWBA rent; final SRD, final report to Court	0.20	\$385.00	\$77.00
Wed	06/20/2018	review and make changes to projected statement of receipts and disbursements; review G/L; correspondence re DWBA rent; tdw's David Jackson, lawyer; review Simpson Wigle legal fees; correspond with Virginia Selemidis, FirstOntario; review and approve distribution to FirstOntario; review and approve final Union Gas bill; review and approve payment of Simpson Wigle legal fees	0.90	\$385.00	\$346.50
Thur	06/21/2018	tdw Virginia Selemidis, FirstOntario	0.10	\$385.00	\$38.50
Fri	06/22/2018	review and sign correspondence to FirstOntario, Simpson Wigle & City of Windsor	0.10	\$385.00	\$38.50
Mon	06/25/2018	correspondence re property taxes; review G/L, SRD	0.10	\$385.00	\$38.50
Mon	07/09/2018	review and sign 246(2) report	0.10	\$395.00	\$39.50
Tues	07/10/2018	correspondence re DWBA rent; review SRD, G/L	0.10	\$395.00	\$39.50
Wed	07/11/2018	correspondence re DWBA rent; review and sign letter to Simpson Wigle	0.10	\$395.00	\$39.50
Mon	07/16/2018	correspondence re DWBA rent; review G/L	0.10	\$395.00	\$39.50
Wed	07/25/2018	review G/L; review and make changes to draft second report to Court; review Approval, Vesting & Distribution Order	0.20	\$395.00	\$79.00
Tues	08/07/2018	correspond with David Jackson, lawyer; review G/L	0.10	\$395.00	\$39.50
Thur	09/27/2018	review and make changes to updated statement of receipts and disbursements; review G/L; correspond/tdw's David Jackson, lawyer re file update	0.40	\$395.00	\$158.00
Mon	11/05/2018	tdw David Jackson, lawyer	0.10	\$395.00	\$39.50
Tues	11/06/2018	review and make changes to affidavit; discussions/correspondence re Enwin refund cheque; review G/L	0.20	\$395.00	\$79.00
Wed	11/07/2018	correspondence re Enwin canceled cheque; correspond/tdw David Jackson, lawyer; review statement of receipts and disbursements; review draft report to Court; review proposal documents for 2219383 Ontario Inc.	0.30	\$395.00	\$118.50
Trevor Pringle (TPR)			15.50		\$5,984.50
Total for File ID AAFERW-R:			52.90		\$12,592.00
Grand Total:			52.90		\$12,592.00

Fillers Used:

- Time Entry Date: 4/5/2018 to 11/7/2018
- File ID: AAFERG-R: to AAFERG-R:

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File Name (ID): Ferwin Ventures Capital (AAFERG-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
Evan McCullagh (EMC)					
Thur	04/05/2018	- Finalize and revise fee affidavit; appendices for report. Correspondence with Windsor re tax statement. Prep projected SRD.	1.25	\$100.00	\$125.00
Fri	04/06/2018	- Review and finalize appendices, discussion with TP. Correspondence from Insurer re wilsondale failed to make payment.	0.30	\$100.00	\$30.00
Mon	04/16/2018	- Drop supplement report at law office; - Discussion with Adriana at FCA re insurance coverage, prepare draft insurance and vacancy forms. - Review quote from FCA.	0.30	\$100.00	\$30.00
Tues	04/17/2018	- Update re court date, discussion with TP re insurance, advise FCA for coverage; - Review and prepare projected SRD for Goyeau.	0.50	\$100.00	\$50.00
Wed	05/30/2018	- Draft letters for receivers advance, property taxes and legal fees; arrange courier of CHQs, correspondence with City of Windsor, drop receivers advance repayment cheque off at Hamilton branch, LVM with CRA re deemed trust.	0.25	\$100.00	\$25.00
Fri	06/01/2018	- Draft letter to CRA re deemed trust; - Discussion with CRA re deemed trust payment.	0.20	\$100.00	\$20.00
Mon	06/04/2018	- Draft updated SRD, discussion with TP;	0.25	\$100.00	\$25.00
Wed	06/06/2018	- Discussion with David Jackson re MOS, draft letter to lawyer. draft CHQ REQ re 1st mortgage payout, draft updated Projected SRD, discussion with TP, review and prep CHQ REQ re Flett Beccario invoice.	1.00	\$100.00	\$100.00
Mon	06/11/2018	- Discussion with David Hynes, lawyer for 1st mortgage holder MOS - direction of funds.	0.10	\$100.00	\$10.00
Tues	06/12/2018	- Correspondence with lawyer for 1st mortgage re direction letter f/u, draft cover letter. Arrange for courier.	0.30	\$100.00	\$30.00
Thur	06/14/2018	- Update projected SRD. - confirmation of receipt of 1st mortgage CHQ.	0.10	\$100.00	\$10.00
Tues	06/19/2018	Draft Projected SRDs, discussion with TP.	0.50	\$100.00	\$50.00
Wed	06/20/2018	- Continue draft SRDS, VARIOUS REVISIONS AND DISCUSSION WITH TP; - Draft chq reqs for FOCU, Scarborough and Simpson Wigle.	0.50	\$100.00	\$50.00
Wed	11/07/2018	- Review GL, draft SRD for final report to court; review correspondence from Lawyer, update a projected SRD	0.75	\$110.00	\$82.50
Evan McCullagh (EMC)			6.30		\$637.50
Eileen Sturge (EST)					
Thur	05/31/2018	Run WIP and draft invoice; finalize invoice	0.50	\$175.00	\$87.50
Eileen Sturge (EST)			0.50		\$87.50
Mukul Manchanda (MMA)					
Fri	04/06/2018	April 4 - Email exchanges with E. McCullagh regarding the receiver's statement of receipt and disbursements. April 5 - Receipt and review of the draft fee affidavit. Sent an email to E. McCullagh containing my comments. Receipt and review of the discharge statement of Volutarara. Receipt and review of an email containing the security opinion letter related to FirstOntario's security. Receipt and review the security opinion letter related to the mortgage security. Revised the report of the receiver and emailed blackline and clean copies of same to T. Pringle. Email exchanges with E. McCullagh regarding projected statement of receipt and disbursements. Receipt and review of the payout statement from FirstOntario. April 6 - Receipt and review of the report to court with D. Jackson's comments. Telephone discussion with T. Pringle regarding amending the appendices related to the fee allocation. Amended the report and emailed same to T. Pringle. Receipt and review of the motion record.	1.80	\$290.00	\$522.00
Mon	04/09/2018	Uploaded the motion record on the case website.	0.20	\$290.00	\$58.00
Fri	07/20/2018	Drafted report to court	0.70	\$290.00	\$203.00
Mon	07/23/2018	Drafted the report to court and emailed same to T. Pringle.	0.80	\$290.00	\$232.00

Filters Used:

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- File ID: AAFERG-R: to AAFERG-R:

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File Name (ID): Ferwin Ventures Capital (AAFERG-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
		Mukul Manchanda (MMA)	3.50		\$1,015.00
Philip H. Gennis (PGE)					
Tues	06/05/2018	Review and approve payables.	0.10	\$385.00	\$38.50
		Philip H. Gennis (PGE)	0.10		\$38.50
Trevor Pringle (TPR)					
Thur	04/05/2018	prepare materials/report for Court; tdw's David Jackson, lawyer re draft report to Court; review property tax statement re Goyeau; review fee affidavit, time docket; correspond with Davide Patretta, mortgagee re pay-out statement; review Volturara Investments Inc. mortgage discharge statement; correspondence re ILA; review and make changes to draft report to Court; review SimpsonWigle LLP independent legal opinion re Volturara & Malgorzata mortgages; review HST deemed trust claim; review appendices to report; review projected statement of receipts and disbursements; review title search re Goyeau	1.60	\$385.00	\$616.00
Fri	04/06/2018	review and make changes to appendices/report to Court; tdw's David Jackson, lawyer; review and execute fee affidavit; review SimpsonWigle LLP fee affidavit; execute first report to Court; review Notice of Motion	0.60	\$385.00	\$231.00
Mon	04/09/2018	review Motion Record; review Di Domizio mortgage discharge statement re Goyeau	0.10	\$385.00	\$38.50
Tues	04/10/2018	tdw Ivano D'Onofrio re Di Domizio 2nd mortgage; tdw Brook Handysides, CBRE; tdw David Jackson, lawyer re Di Domizio 2nd mortgage	0.20	\$385.00	\$77.00
Wed	04/11/2018	conference call with David Jackson, lawyer & Ross Macfarlane, lawyer re Di Domizio 2nd mortgage on Goyeau/conflict/mortgage validity/distribution issues; correspondence re Di Domizio 2nd mortgage on Goyeau; tdw David Jackson, lawyer re draft Order; correspondence re closing date, Approval & Vesting Order; correspondence re insurance cancellation	0.80	\$385.00	\$308.00
Thur	04/12/2018	tdw's Ross Macfarlane, lawyer re Di Domizio 2nd mortgage; correspondence re Di Domizio 2nd mortgage; tdw's David Jackson, lawyer; call Davide Patretta, Volturara; review Maltz Reply Motion Record & Factum; conference call with David Jackson/Tom Lambert, lawyers & Ross Macfarlane, lawyer re preparing supplemental report; tdw's Brook Handysides, CBRE	1.40	\$385.00	\$539.00
Fri	04/13/2018	review Berkow Motion Record; correspond/tdw Ross Macfarlane, lawyer re supplemental report; correspond/tdw's David Jackson, lawyer re supplemental report; discussions/correspondence re books and records, supplemental report; review Venton draft affidavit; review and execute supplemental report to Court re Maltz motion	0.90	\$385.00	\$346.50
Sat	04/14/2018	tdw David Jackson, lawyer re supplemental report	0.10	\$385.00	\$38.50
Mon	04/16/2018	review and execute supplemental report to Court; review Factum; tdw David Jackson, lawyer; review and execute FCA insurance survey form; review FCA insurance quote	0.20	\$385.00	\$77.00
Tues	04/17/2018	attend at Court (330 University Ave., Toronto) re approval of APS; discussions with David Jackson, Ross Macfarlane & Jack Berkow, lawyers; attend in chambers with Justice McEwen re adjournment of motion to approve APS; discussions/correspondence re examinations of Italo et al; review and make changes to projected SRD	2.00	\$385.00	\$770.00
Wed	04/18/2018	correspond/tdw Brook Handysides, CBRE re adjournment of Court approval motion; tdw Joe Bergman; review Goyeau APS terms	0.20	\$385.00	\$77.00
Thur	04/19/2018	review FCA insurance confirmation; correspondence re examinations; conference call with Ross Macfarlane & David Jackson, lawyers re examinations; review and approve payment of FCA insurance invoice; review G/L	0.30	\$385.00	\$115.50
Fri	04/20/2018	review Flett Becario legal invoice re opinion on Goyeau mortgage security; review G/L	0.10	\$385.00	\$38.50
Wed	04/25/2018	tdw Ross Macfarlane, lawyer re examinations; review G/L; review Leo Agazzino affidavit; correspond/tdw's David Jackson, lawyer	0.20	\$385.00	\$77.00
Fri	04/27/2018	tdw Brook Handysides, CBRE re Euromart; tdw Ross Macfarlane, lawyer	0.10	\$385.00	\$38.50

Filters Used:

- Time Entry Date: 4/5/2018 to 11/7/2018
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File Name (ID): Ferwin Ventures Capital (AAFERG-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
Trevor Pringle (TPR)					
Mon	04/30/2018	conference call with David Jackson & Ross Macfarlane, lawyers re Court approval; review Flett Becarrio account/legal fees; review Agozzino Factum, Ferrari et al Factum & Ferrari et al Responding Motion Record	0.30	\$385.00	\$115.50
Tues	05/01/2018	tdw Ross Macfarlane, lawyer re adjournment of Court date; tdw David Jackson, lawyer	0.10	\$385.00	\$38.50
Wed	05/02/2018	tdw Brook Handysides, CBRE; tdw Ivano D'Onofrio	0.10	\$385.00	\$38.50
Fri	05/04/2018	correspond/tdw David Jackson, lawyer; review Euromart affidavit; tdw Ross Macfarlane, lawyer	0.10	\$385.00	\$38.50
Mon	05/07/2018	correspond/tdw David Jackson, lawyer	0.10	\$385.00	\$38.50
Thur	05/10/2018	tdw Brook Handysides, CBRE; correspond with David Jackson, lawyer	0.10	\$385.00	\$38.50
Fri	05/11/2018	review G/L; correspond with Jim Brown, lawyer re closing date of May 23rd	0.10	\$385.00	\$38.50
Wed	05/16/2018	review Approval, Vesting & Distribution Order; review Endorsement of Justice McEwen; correspond with Nancy Mousseau, Simpson Wigle LLP re closing documents; review CBRE commission invoice; tdw Brook Handysides, CBRE	0.30	\$385.00	\$115.50
Thur	05/17/2018	review financial statements provided by Howard Manis including general ledgers and trial balances; correspond with Howard Manis, lawyer	0.20	\$385.00	\$77.00
Tues	05/22/2018	review and execute closing documents re 785 Goyeau including Acknowledgement & Direction re Title, Declaration, Direction re Funds, Vendor's Confirming Certificate, Receiver's Certificate & Vendor's Undertaking; review amended statement of adjustments; discussions/correspondence re closing	0.50	\$385.00	\$192.50
Wed	05/23/2018	review projected SRD; review G/L; correspond with Brook Handysides, CBRE; correspond with Nancy, Simpson Wigle LLP re closing; tdw Jim Brown, lawyer re deposit; review and execute amended receipt for funds; review amended statement of adjustments; review and execute amended receipt for funds; correspond with Ivano D'Onofrio	0.40	\$385.00	\$154.00
Thur	05/24/2018	review and approve payment of realtors commission; review and approve payment of property taxes; review and approve payment of HST deemed trust claim; review and approve payment of Flett Beccario legal fees	0.10	\$385.00	\$38.50
Thur	05/31/2018	review and approve payment of FCA insurance invoice; review and approve fees invoice	0.10	\$385.00	\$38.50
Fri	06/01/2018	review and approve payment of final security check invoices; review and sign letter to CRA re deemed trust claim payment; correspondence re property taxes, MOS mortgage	0.10	\$385.00	\$38.50
Mon	06/04/2018	review statement of receipts and disbursements; correspond/tdw David Jackson, lawyer re Ferwin G/L; review trial balance	0.20	\$385.00	\$77.00
Tues	06/05/2018	review and approve payment of property taxes (Goyeau); review Application Record from Manis/Affidavit of Michael Olynyk; tdw David Jackson, lawyer; review Plantscape invoices	0.20	\$385.00	\$77.00
Wed	06/06/2018	tdw Ivano D'Onofrio; correspond/tdw David Jackson, lawyer re MOS mortgage (Goyeau); review and approve payment to MOS re 1st mortgage; review and approve payment to Flett Becarrio for legal fees; review projected SRD; correspondence re unpaid Plantscape invoices; review and sign letter to David Hynes, lawyer for MOS	0.40	\$385.00	\$154.00
Tues	06/12/2018	tdw David Jackson, lawyer re Court; review MOS Direction re Funds; review and sign correspondence to David Hynes, lawyer; review G/L	0.20	\$385.00	\$77.00
Thur	06/14/2018	discussions/correspondence re MOS mortgage payment; tdw David Jackson, lawyer; review projected SRD, G/L	0.20	\$385.00	\$77.00
Tues	06/19/2018	tdw David Jackson, lawyer; review Order re 2nd mortgage distribution to 2801262 Scarborough Golf Road Inc.	0.10	\$385.00	\$38.50

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File Name (ID): Ferwin Ventures Capital (AAFERG-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
Trevor Pringle (TPR)					
Wed	06/20/2018	review and make changes to projected statement of receipts and disbursements; review G/L; tdw's David Jackson, lawyer; review Simpson Wigle legal fees; review Order of McEwan dated June 12, 2018; review and approve distribution to 2nd mortgagee (2801282 Scarborough Golf Road Inc.); review and approve payment of Simpson Wigle legal fees; correspond with Jack Berkow, lawyer	0.60	\$385.00	\$231.00
Fri	08/22/2018	review and sign correspondence to 2801282 Scarborough Gold Road Inc.; tdw Ivano D'Onofrio	0.10	\$385.00	\$38.50
Wed	07/25/2018	review G/L; review and make changes to draft second report to Court; review Approval, Vesting & Distribution Order	0.20	\$395.00	\$79.00
Wed	11/07/2018	correspond/tdw David Jackson, lawyer; review statement of receipts and disbursements; review draft report to Court; review proposal documents for 2219383 Ontario Inc.	0.20	\$395.00	\$79.00
Trevor Pringle (TPR)			13.80		\$5,317.00
Total for File ID AAFERG-R:			24.20		\$7,095.50
Grand Total:			24.20		\$7,095.50

**APPENDIX 8
TO THE SECOND REPORT OF THE RECEIVER
DATED NOVEMBER 9, 2018**

Filters Used:

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File Name (ID): FERWIN VENTURES CAPITAL INC. (AAFERW-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
Alan Spergel (ASP)					
Fri	04/20/2018	Review/sign cheque	0.10	\$385.00	\$38.50
Mon	04/23/2018	Review and sign cheque	0.10	\$385.00	\$38.50
Thur	05/10/2018	Review/sign cheque	0.10	\$385.00	\$38.50
		Alan Spergel (ASP)	0.30		\$115.50
Deborah Hornbostel (DHO)					
Wed	04/11/2018	Review and approve accounts payable	0.10	\$385.00	\$38.50
Mon	04/16/2018	Review and approve accounts payable	0.10	\$385.00	\$38.50
Tues	04/24/2018	Review and approve accounts payable	0.10	\$385.00	\$38.50
Thur	05/24/2018	Review and approve accounts payable	0.30	\$385.00	\$115.50
Tues	05/29/2018	Review and approve accounts payable	0.10	\$385.00	\$38.50
Thur	06/07/2018	Review and approve accounts payable	0.20	\$385.00	\$77.00
Thur	06/21/2018	Review and approve accounts payable	0.20	\$385.00	\$77.00
		Deborah Hornbostel (DHO)	1.10		\$423.50
Evan McCullagh (EMC)					
Thur	04/05/2018	- Finalize and revise fee affidavit; appendices for report. Correspondence with Windsor re tax statement. Prep projected SRD.	1.25	\$100.00	\$125.00
Fri	04/06/2018	- Review and finalize appendices, discussion with TP. Correspondence from Insurer re wilsondale failed to make payment.	0.30	\$100.00	\$30.00
Mon	04/16/2018	- Drop supplement report at law office; - Discussion with Adriana at FCA re insurance coverage, prepare draft insurance and vacancy forms. - Review quote from FCA.	0.30	\$100.00	\$30.00
Thur	04/19/2018	General	0.50	\$100.00	\$50.00
Fri	04/20/2018	General	0.75	\$100.00	\$75.00
Mon	05/14/2018	- Review and update projected cash flow, email TP. - Prepare projected SRD re Ouellette	0.50	\$100.00	\$50.00
Thur	05/17/2018	- Review financial records.	0.50	\$100.00	\$50.00
Tues	05/22/2018	- Discussion with Rocco re sale closing, security checks, security alarm, drop keys off; - Discussion with Enwin and Union Gas re final meter read; - Discussion with Security One re close account, cellular module; - Drop closing documents off at Lawyers, email lawyer re utilities.	1.00	\$100.00	\$100.00
Wed	05/23/2018	- Review and prepare draft projected SRD, review and discussion with TP; - Discussion with Rocco re cellular module, keys.	1.00	\$100.00	\$100.00
Thur	05/24/2018	- Complete insurance change form, send to FCA re cancel insurance; - Go to bank re deposit funds from sale - Review and prep CHQ REQs for Property Taxes, legal, commission, FOCU;	1.00	\$100.00	\$100.00
Fri	05/25/2018	- Correspondence with banking re CHQ REQs, proceeds from sale. - Drop off CHQ off at FOCU, draft cover letter; - Draft cover letter re commission cheque, arrange courier.	0.30	\$100.00	\$30.00
Wed	05/30/2018	- Draft letters for receivers advance, property taxes, arrange courier of cheques, correspondence with City of Windsor; drop receivers advance repayment cheque off at Hamilton branch.	0.25	\$100.00	\$25.00
Thur	05/31/2018	review FCA insolvency manual, prep CHQ REQ re final invoice.	0.10	\$100.00	\$10.00
Fri	06/01/2018	- Review Lockit Key invoice, prepare CHQ REQ	0.10	\$100.00	\$10.00
Mon	06/04/2018	- Draft updated SRD, discussion with TP;	0.25	\$100.00	\$25.00
Tues	06/05/2018	- Review responding affidavit, review financials re Enwin, Plantscape, provide comments to MM and TP, discussion with TP; - Review statements from City of Windsor, prep CHQ REQs for final payments, email correspondence with purchasers lawyer and city of Windsor. - Correspondence to Plantscape re invoices paid by Wilsondale.	0.75	\$100.00	\$75.00
Wed	06/06/2018	- Review Plantscape email, compare invoices; - Email correspondence and discussion with Susan at Enwin re investigation of payments made; - Begin draft memo	0.50	\$100.00	\$50.00

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Day	Date	Memo	B-Hrs	B-Rate	Amount
Evan McCullagh (EMC)					
Thur	06/07/2018	- Email correspondence with Enwin, TP and MM re credits, funds not paid etc. - Draft memo to file re enwin	0.50	\$100.00	\$50.00
Wed	06/13/2018	- Review final invoices from Enwin, prep CHQ REQ.	0.10	\$100.00	\$10.00
Tues	06/19/2018	Draft Projected SRDs, discussion with TP. Review correspondence with City of Windsor, discharge of lien fee, prep CHQ REQ.	0.75	\$100.00	\$75.00
Wed	06/20/2018	- Continue draft SRDS, VARIOUS REVISIONS AND DISCUSSION WITH TP; - Draft chq reqs for FOCU, Scarborough and Simpson Wigle	0.50	\$100.00	\$50.00
Fri	06/22/2018	- Drop chq off at simpson wigle, prep cover letter letter to windsor re final payment, drop payment off at FOCU.	0.30	\$100.00	\$30.00
Wed	07/04/2018	Review legal invoice, prep chq req for approval.	0.10	\$110.00	\$11.00
Mon	07/09/2018	Finalise Interim Report and SRD to OSB.	0.50	\$110.00	\$55.00
Wed	07/11/2018	Draft cover letter for legal payment, drop off chq and letter.	0.10	\$110.00	\$11.00
Thur	09/27/2018	Draft updated Interim projected SRD. Discussion with TP.	0.50	\$110.00	\$55.00
Tues	10/02/2018	Prepare RCS9, RT0002 request and close RT0001 request. Discussion with MM.	0.30	\$110.00	\$33.00
Mon	11/05/2018	- Discussion with TP re Enwin credit, email to Lawyer re same.	0.30	\$110.00	\$33.00
Tues	11/06/2018	Draft fee affidavit, review WIP. Discussion with TP; discussion with David Jackson, lawyer re Enwin credit. LVM and email correspondence with enwin re additional details. Correspondence with lawyer re same.	0.75	\$110.00	\$82.50
Wed	11/07/2018	- Review GL, draft SRD for final report to court; review correspondence from Lawyer; update a projected SRD	0.75	\$110.00	\$82.50
Evan McCullagh (EMC)			14.80		\$1,513.00
Eileen Sturge (EST)					
Thur	05/31/2018	Run WIP and draft invoice; finalize invoice	0.50	\$175.00	\$87.50
Eileen Sturge (EST)			0.50		\$87.50
Harvey S. Lipman (HLI)					
Tues	04/17/2018	To cheque review and sign	0.10	\$385.00	\$38.50
Harvey S. Lipman (HLI)			0.10		\$38.50
Haran Sivanathan (HSI)					
Mon	04/23/2018	Deposit, Cheque, Pre-Authorized payment, Review Files, GIC's and Bank reconciliation	0.20	\$100.00	\$20.00
Haran Sivanathan (HSI)			0.20		\$20.00
Inga Friptuleac (IFR)					
Mon	04/09/2018	Issue cheque	0.20	\$30.00	\$6.00
Mon	04/16/2018	Issue cheques	0.20	\$30.00	\$6.00
Mon	04/23/2018	Issue cheques	0.60	\$30.00	\$18.00
Mon	05/07/2018	Issue cheque	0.20	\$30.00	\$6.00
Tues	05/22/2018	Issue cheques	1.00	\$30.00	\$30.00
Mon	05/28/2018	Issue cheques;	1.00	\$30.00	\$30.00
Mon	06/04/2018	Issue cheques	1.40	\$30.00	\$42.00
Mon	06/18/2018	Issue cheques	1.00	\$30.00	\$30.00
Mon	06/25/2018	Prepare cheque	0.20	\$30.00	\$6.00
Tues	07/03/2018	Issue cheque;	0.20	\$30.00	\$6.00
Mon	07/16/2018	Deposit	0.20	\$30.00	\$6.00
Inga Friptuleac (IFR)			6.20		\$186.00
Mukul Manchanda (MMA)					

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Day	Date	Memo	B-Hrs	B-Rate	Amount
Mukul Manchanda (MMA)					
Fri	04/06/2018	April 4 - Email exchanges with E. McCullagh regarding the receiver's statement of receipt and disbursements. April 5 - Receipt and review of the draft fee affidavit. Sent an email to E. McCullagh containing my comments. Receipt and review of the discharge statement of Volutarara. Receipt and review of an email containing the security opinion letter related to FirstOntario's security. Receipt and review the security opinion letter related to the mortgage security. Revised the report of the receiver and emailed blackline and clean copies of same to T. Pringle. Email exchanges with E. McCullagh regarding projected statement of receipt and disbursements. Receipt and review of the payout statement from FirstOntario. April 6 - Receipt and review of the report to court with D. Jackson's comments. Telephone discussion with T. Pringle regarding amending the appendices related to the fee allocation. Amended the report and emailed same to T. Pringle. Receipt and review of the motion record.	1.80	\$290.00	\$522.00
Mon	04/09/2018	Uploaded the motion record on the case website.	0.20	\$290.00	\$58.00
Wed	06/06/2018	Review of the documents received from Wilsondale. Review of email exchanges with Plantscape and Enwin. Email exchanges with T. Pringle and Evan regarding the \$5,000 received by Wilsondale from Downtown Windsor Business Accelerator.	1.40	\$290.00	\$406.00
Thur	06/07/2018	Draft letter to DWBA regarding lease and payment of outstanding rent. Review of email exchanges regarding credits from Enwin and responding materials filed by Wilsondale in support of the \$5,000.	0.60	\$290.00	\$174.00
Tues	06/12/2018	Receipt and review of the endorsement of Justice McEwen.	0.30	\$290.00	\$87.00
Tues	06/19/2018	Email exchanges with T. Pringle regarding the letter to J. Armeland. Discussion regarding preparing the final report of the receiver to obtain discharge.	0.10	\$290.00	\$29.00
Wed	06/20/2018	Email exchanges with J. Armeland regarding the outstanding rent. Receipt and review of an email from C. Pressey advising that he is working on getting the cash in order to cover the outstanding rent.	0.20	\$290.00	\$58.00
Wed	07/04/2018	Receipt and review of an email from T. Pringle regarding a cheque requisition. Receipt and review of an email from E. McCullagh containing the cheque requisition. Approved same and emailed same to E. McCullagh.	0.20	\$290.00	\$58.00
Wed	07/11/2018	Email exchanges with J. Armeland regarding the outstanding rent from Downtown Windsor Accelerator. Receipt and review of an email from J. Armeland advising that his client is aiming to pay the outstanding rent to us by end of July or early August. Sent an email to T. Pringle advising him of the response and asking if we should be pushing for a deadline for DWBA to pay us by. Sent an email to J. Armeland advising that in the event the payment is not by end of July I will follow up with him regarding same.	0.40	\$290.00	\$116.00
Mon	07/16/2018	Email exchanges with J. Armeland regarding the rent check and delivery of same.	0.20	\$290.00	\$58.00
Wed	07/18/2018	Draft report.	0.60	\$290.00	\$174.00
Fri	07/20/2018	Drafted report to court.	1.70	\$290.00	\$493.00
Mon	07/23/2018	Drafted the report to court and emailed same to T. Pringle.	4.20	\$290.00	\$1,218.00
Thur	07/26/2018	Uploaded all of the relevant documents on the case website.	0.50	\$290.00	\$145.00
Tues	10/02/2018	Receipt and review of an email from E. McCullagh containing the GST10 and Request to Close Business Account forms. Telephone discussion with E. McCullagh regarding the forms required to be submitted. Instructed him to complete an RC59 form. Receipt and review of the RC 59 form. Made edits to RC59, GST10 and Request to Close business account forms and prepared an executed copy of all the forms. Scanned and emailed the forms to E. McCullagh.	0.70	\$290.00	\$203.00
Mukul Manchanda (MMA)			13.10		\$3,799.00
Philip H. Gennis (PGE)					
Wed	04/11/2018	Review and approve payable.	0.10	\$385.00	\$38.50

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Day	Date	Memo	B-Hrs	B-Rate	Amount
Philip H. Gennis (PGE)					
Tues	04/24/2018	Review and approve payables	0.20	\$385.00	\$77.00
Thur	05/10/2018	Review and approve payables.	0.10	\$385.00	\$38.50
Tues	05/29/2018	Review and approve payables.	0.20	\$385.00	\$77.00
Thur	05/31/2018	Review and approve payables	0.10	\$385.00	\$38.50
Tues	06/05/2018	Review and approve payables	0.20	\$385.00	\$77.00
Thur	06/28/2018	Review and approve payables.	0.10	\$385.00	\$38.50
Fri	07/06/2018	Review and approve payables.	0.10	\$395.00	\$39.50
Philip H. Gennis (PGE)			1.10		\$424.50
Trevor Pringle (TPR)					
Thur	04/05/2018	prepare materials/report for Court; tdw's David Jackson, lawyer re draft report to Court; correspond with Ivano D'Onofrio; review property tax statement re Ouellette; review fee affidavit, time dockets, correspond with Ross Macfarlane, lawyer re ILA; correspond with Howard Manis, lawyer; review and make changes to draft report to Court; review independent legal opinion from Flett Becarrio re FirstOntario mortgage; review appendices to report; review projected statement of receipts and disbursements, review title search re Ouellette; review FirstOntario mortgage statement; review Flett Becarrio legal invoice; conference call with Dave Schurman, FirstOntario & David Jackson, lawyer re investigating payment to Wilsendale re 2nd mortgage proceeds from Goyeau	2.40	\$385.00	\$924.00
Fri	04/06/2018	review and make changes to appendices/report to Court; tdw's David Jackson, lawyer; review and execute fee affidavit; review SimpsonWigle LLP fee affidavit; execute first report to Court; review Notice of Motion correspondence re Sting mortgage; review Motion Record	0.90	\$385.00	\$346.50
Mon	04/09/2018	review and approve payment of utility bill; review G/L; tdw Brook Handysides, CBRE	0.10	\$385.00	\$38.50
Tues	04/10/2018	review and approve payment of security invoice; tdw David Jackson, lawyer re draft Order; correspondence re closing date, Approval & Vesting Order; correspondence re insurance cancellation	0.20	\$385.00	\$77.00
Wed	04/11/2018	review and execute supplemental report to Court; review Factum; tdw David Jackson, lawyer; review and execute FCA insurance survey form; review FCA insurance quote	0.20	\$385.00	\$77.00
Mon	04/16/2018	attend at Court (330 University Ave., Toronto) re approval of APS; discussions with David Jackson, Ross Macfarlane & Jack Berkow, lawyers; attend in chambers with Justice McEwen re adjournment of motion to approve APS; tdw Virginia Selemidis, FirstOntario; discussions/correspondence re examinations of Italo et al	3.00	\$385.00	\$1,155.00
Tues	04/17/2018	correspond/tdw Brook Handysides, CBRE re adjournment of Court approval motion; tdw Joe Bergman; review Quелlette APS terms	0.20	\$385.00	\$77.00
Wed	04/18/2018	review FCA insurance confirmation; correspondence re examinations; conference call with Ross Macfarlane & David Jackson, lawyers re examinations; review and make changes to projected SRD; review and approve payment of FCA insurance invoice; review G/L	0.40	\$385.00	\$154.00
Thur	04/19/2018	review and approve payment of utility invoices; review G/L	0.10	\$385.00	\$38.50
Fri	04/20/2018	tdw Ross Macfarlane, lawyer re examinations; review G/L; review Leo Agozzino affidavit; correspond/tdw's David Jackson, lawyer	0.20	\$385.00	\$77.00
Wed	04/25/2018	tdw Brook Handysides, CBRE re Euromart; tdw Ross Macfarlane, lawyer	0.10	\$385.00	\$38.50
Fri	04/27/2018	conference call with David Jackson & Ross Macfarlane, lawyers re Court approval; review Agozzino Factum, Ferrari et al Factum & Ferrari et al Responding Motion Record	0.30	\$385.00	\$115.50
Mon	04/30/2018	tdw Ross Macfarlane, lawyer re adjournment of Court date; tdw David Jackson, lawyer	0.10	\$385.00	\$38.50
Tues	05/01/2018	tdw Brook Handysides, CBRE; tdw Ivano D'Onofrio	0.10	\$385.00	\$38.50
Wed	05/02/2018	correspond/tdw David Jackson, lawyer; review Euromart affidavit; tdw Ross Macfarlane, lawyer	0.10	\$385.00	\$38.50
Fri	05/04/2018				

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Day	Date	Memo	B-Hrs	B-Rate	Amount
Trevor Pringle (TPR)					
Mon	05/07/2018	correspond/tdw David Jackson, lawyer	0.10	\$385.00	\$38.50
Wed	05/09/2018	review and approve payment of utility invoice; review G/L	0.10	\$385.00	\$38.50
Thur	05/10/2018	tdw Brook Handsides, CBRE; correspond with David Jackson, lawyer	0.10	\$385.00	\$38.50
Fri	05/11/2018	review G/L; correspond with Jim Brown, lawyer re closing date of May 23rd; correspond with Virginia Selemidis, FirstOntario	0.10	\$385.00	\$38.50
Mon	05/14/2018	correspond with Virginia Selemidis, FirstOntario; review projected SRD, G/L	0.10	\$385.00	\$38.50
Tues	05/15/2018	correspond with Jim Brown, lawyer re closing; correspond with David Jackson, lawyer re Vesting Order; correspond with Brook Handsides, CBRE re Vesting Order	0.10	\$385.00	\$38.50
Wed	05/16/2018	review Approval, Vesting & Distribution Order; review Endorsement of Justice McEwen; correspond with Nancy Mousseau, Simpson Wigle LLP re closing documents; review CBRE commission invoice; tdw Brook Handsides, CBRE	0.30	\$385.00	\$115.50
Thur	05/17/2018	review financial statements provided by Howard Manis including general ledgers and trial balances; correspond with Howard Manis, lawyer	0.20	\$385.00	\$77.00
Tues	05/22/2018	review and approve payment of utility bills; review and execute closing documents re 720 Ouellette including Acknowledgement & Direction re Title, Declaration, Direction re Funds, Vendor's Confirming Certificate, Receiver's Certificate & Vendor's Undertaking; review amended statement of adjustments; discussions/correspondence re closing	0.60	\$385.00	\$231.00
Wed	05/23/2018	review projected SRD; review G/L; correspond with Brook Handsides, CBRE; correspond with Virginia Selemidis, FirstOntario; correspond with Nancy, Simpson Wigle LLP re closing; tdw Jim Brown, lawyer re deposit; review and execute amended receipt for funds; review amended statement of adjustments; correspondence re Ouellette final security check; correspond with Ivano D'Onofrio	0.50	\$385.00	\$192.50
Thur	05/24/2018	review and sign FCA insurance cancellation; tdw Virginia Selemidis, FirstOntario; review \$2.1million bank draft from Simpson Wigle; review and approve payment of realtors commission; review and approve payment of property taxes; review and approve payment of distribution of \$850K to FirstOntario	0.20	\$385.00	\$77.00
Fri	05/25/2018	review and sign correspondence to FirstOntario & CBRE	0.10	\$385.00	\$38.50
Mon	05/28/2018	review Responding Application Record from Howard Manis, lawyer re DWBIA January rent	0.10	\$385.00	\$38.50
Wed	05/30/2018	review and sign letter to City of Windsor; review property tax statement; correspondence re FCA insurance premiums	0.10	\$385.00	\$38.50
Thur	05/31/2018	review and approve payment of FCA insurance invoice; review and approve fees invoice	0.10	\$385.00	\$38.50
Fri	06/01/2018	review and approve payment of final security check invoices; review and sign letter to CRA re deemed trust claim payment; correspondence re property taxes	0.10	\$385.00	\$38.50
Mon	06/04/2018	correspond w/call David Jackson, lawyer; tdw Virginia Selemidis, FirstOntario; review statement of receipts and disbursements; review trial balance	0.20	\$385.00	\$77.00
Tues	06/05/2018	review and approve payment of property taxes; review Ouellette discharge certificate re property tax lien; review Application Record from Manis/Affidavit of Michael Olynyk; tdw David Jackson, lawyer; review Plantscape invoices	0.20	\$385.00	\$77.00
Wed	06/06/2018	correspondence re unpaid Plantscape invoices; review projected SRD	0.10	\$385.00	\$38.50
Thur	06/07/2018	correspondence re Enwin credit paid to Wilsondale; review and approve payment of utility invoice; review and approve letter to DWBIA	0.10	\$385.00	\$38.50
Wed	06/13/2018	review and approve payment of final utility invoices	0.10	\$385.00	\$38.50
Fri	06/15/2018	tdw Virginia Selemidis, FirstOntario	0.10	\$385.00	\$38.50
Mon	06/18/2018	conference call with Virginia Selemidis, FirstOntario & David Jackson, lawyer	0.10	\$385.00	\$38.50

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Day	Date	Memo	B-Hrs	B-Rate	Amount
Trevor Pringle (TPR)					
Tues	06/19/2018	review and approve payment to City of Windsor re lien removal fee; tdw David Jackson, lawyer; discussions/correspondence re DWBA rent, final SRD, final report to Court	0.20	\$385.00	\$77.00
Wed	06/20/2018	review and make changes to projected statement of receipts and disbursements; review G/L; correspondence re DWBA rent; tdw's David Jackson, lawyer; review Simpson Wigle legal fees; correspond with Virginia Selemidis, FirstOntario; review and approve distribution to FirstOntario; review and approve final Union Gas bill; review and approve payment of Simpson Wigle legal fees	0.90	\$385.00	\$346.50
Thur	06/21/2018	tdw Virginia Selemidis, FirstOntario	0.10	\$385.00	\$38.50
Fri	06/22/2018	review and sign correspondence to FirstOntario, Simpson Wigle & City of Windsor	0.10	\$385.00	\$38.50
Mon	06/25/2018	correspondence re property taxes; review G/L, SRD	0.10	\$385.00	\$38.50
Mon	07/09/2018	review and sign 246(2) report	0.10	\$395.00	\$39.50
Tues	07/10/2018	correspondence re DWBA rent; review SRD, G/L	0.10	\$395.00	\$39.50
Wed	07/11/2018	correspondence re DWBA rent; review and sign letter to Simpson Wigle	0.10	\$395.00	\$39.50
Mon	07/16/2018	correspondence re DWBA rent; review G/L	0.10	\$395.00	\$39.50
Wed	07/25/2018	review G/L; review and make changes to draft second report to Court; review Approval, Vesting & Distribution Order	0.20	\$395.00	\$79.00
Tues	08/07/2018	correspond with David Jackson, lawyer; review G/L	0.10	\$395.00	\$39.50
Thur	09/27/2018	review and make changes to updated statement of receipts and disbursements; review G/L; correspond/tdw's David Jackson, lawyer re file update	0.40	\$395.00	\$158.00
Mon	11/05/2018	tdw David Jackson, lawyer	0.10	\$395.00	\$39.50
Tues	11/06/2018	review and make changes to affidavit; discussions/correspondence re Enwin refund cheque; review G/L	0.20	\$395.00	\$79.00
Wed	11/07/2018	correspondence re Enwin canceled cheque; correspond/tdw David Jackson, lawyer; review statement of receipts and disbursements; review draft report to Court; review proposal documents for 2219383 Ontario Inc.	0.30	\$395.00	\$118.50
			Trevor Pringle (TPR)	15.50	\$5,984.50
			Total for File ID AAFERW-R:	52.90	\$12,592.00
			Grand Total:	52.90	\$12,592.00

Filters Used:

- Time Entry Date: 4/5/2018 to 11/7/2018
- File ID: AAFERG-R: to AAFERG-R:

Detailed Time Dockets

Printed on: 11/8/2018

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File Name (ID): Ferwin Ventures Capital (AAFERG-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
Evan McCullagh (EMC)					
Thur	04/05/2018	- Finalize and revise fee affidavit; appendices for report. Correspondence with Windsor re tax statement. Prep projected SRD.	1.25	\$100.00	\$125.00
Fri	04/06/2018	- Review and finalize appendices, discussion with TP. Correspondence from Insurer re wilsondale failed to make payment.	0.30	\$100.00	\$30.00
Mon	04/16/2018	- Drop supplement report at law office; - Discussion with Adriana at FCA re insurance coverage, prepare draft insurance and vacancy forms. - Review quote from FCA.	0.30	\$100.00	\$30.00
Tues	04/17/2018	- Update re court date, discussion with TP re insurance, advise FCA for coverage; - Review and prepare projected SRD for Goyeau.	0.50	\$100.00	\$50.00
Wed	05/30/2018	- Draft letters for receivers advance, property taxes and legal fees; arrange courier of CHQs, correspondence with City of Windsor, drop receivers advance repayment cheque off at Hamilton branch, LVM with CRA re deemed trust.	0.25	\$100.00	\$25.00
Fri	06/01/2018	- Draft letter to CRA re deemed trust; - Discussion with CRA re deemed trust payment.	0.20	\$100.00	\$20.00
Mon	06/04/2018	- Draft updated SRD, discussion with TP;	0.25	\$100.00	\$25.00
Wed	06/06/2018	- Discussion with David Jackson re MOS, draft letter to lawyer, draft CHQ REQ re 1st mortgage payout, draft updated Projected SRD, discussion with TP, review and prep CHQ REQ re Flett Baccario invoice.	1.00	\$100.00	\$100.00
Mon	06/11/2018	- Discussion with David Hynes, lawyer for 1st mortgage holder MOS -- direction of funds.	0.10	\$100.00	\$10.00
Tues	06/12/2018	- Correspondence with lawyer for 1st mortgage re direction letter f/u, draft cover letter. Arrange for courier.	0.30	\$100.00	\$30.00
Thur	06/14/2018	- Update projected SRD; - confirmation of receipt of 1st mortgage CHQ.	0.10	\$100.00	\$10.00
Tues	06/19/2018	Draft Projected SRDs, discussion with TP.	0.50	\$100.00	\$50.00
Wed	06/20/2018	- Continue draft SRDs, VARIOUS REVISIONS AND DISCUSSION WITH TP; - Draft chq reqs for FOCU, Scarborough and Simpson Wigle.	0.50	\$100.00	\$50.00
Wed	11/07/2018	- Review GL, draft SRD for final report to court; review correspondence from Lawyer; update a projected SRD	0.75	\$110.00	\$82.50
Evan McCullagh (EMC)			6.30		\$637.50
Eileen Sturge (EST)					
Thur	05/31/2018	Run WIP and draft invoice; finalize invoice	0.50	\$175.00	\$87.50
Eileen Sturge (EST)			0.50		\$87.50
Mukul Manchanda (MMA)					
Fri	04/06/2018	April 4 - Email exchanges with E. McCullagh regarding the receiver's statement of receipt and disbursements. April 5 - Receipt and review of the draft fee affidavit. Sent an email to E. McCullagh containing my comments. Receipt and review of the discharge statement of Volutarara. Receipt and review of an email containing the security opinion letter related to FirstOntario's security. Receipt and review the security opinion letter related to the mortgage security. Revised the report of the receiver and emailed blackline and clean copies of same to T. Pringle. Email exchanges with E. McCullagh regarding projected statement of receipt and disbursements. Receipt and review of the payout statement from FirstOntario. April 6 - Receipt and review of the report to court with D. Jackson's comments. Telephone discussion with T. Pringle regarding amending the appendices related to the fee allocation. Amended the report and emailed same to T. Pringle. Receipt and review of the motion record.	1.80	\$290.00	\$522.00
Mon	04/09/2018	Uploaded the motion record on the case website	0.20	\$290.00	\$58.00
Fri	07/20/2018	Drafted report to court	0.70	\$290.00	\$203.00
Mon	07/23/2018	Drafted the report to court and emailed same to T. Pringle	0.80	\$290.00	\$232.00

Filters Used:

- Time Entry Date: 4/5/2018 to 11/7/2018
- File ID: AAFERG-R: to AAFERG-R:

Detailed Time Dockets

Printed on: 11/9/2018

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File Name (ID): Ferwin Ventures Capital (AAFERG-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
		Mukul Manchanda (MMA)	3.50		\$1,015.00
Phillip H. Gennis (PGE)					
Tues	06/05/2018	Review and approve payables.	0.10	\$385.00	\$38.50
		Philip H. Gennis (PGE)	0.10		\$38.50
Trevor Pringle (TPR)					
Thur	04/05/2018	prepare materials/report for Court; tdw's David Jackson, lawyer re draft report to Court; review property tax statement re Goyeau; review fee affidavit, time dockets; correspond with Davide Petretta, mortgagee re pay-out statement; review Volturara Investments Inc. mortgage discharge statement; correspondence re ILA; review and make changes to draft report to Court; review SimpsonWigle LLP independent legal opinion re Volturara & Malgorzata mortgages; review HST deemed trust claim; review appendices to report; review projected statement of receipts and disbursements; review title search re Goyeau	1.60	\$385.00	\$616.00
Fri	04/06/2018	review and make changes to appendices/report to Court; tdw's David Jackson, lawyer; review and execute fee affidavit; review SimpsonWigle LLP fee affidavit; execute first report to Court; review Notice of Motion	0.60	\$385.00	\$231.00
Mon	04/09/2018	review Motion Record; review Di Domizio mortgage discharge statement re Goyeau	0.10	\$385.00	\$38.50
Tues	04/10/2018	tdw Ivano D'Onofrio re Di Domizio 2nd mortgage; tdw Brook Handysides, CBRE; tdw David Jackson, lawyer re Di Domizio 2nd mortgage	0.20	\$385.00	\$77.00
Wed	04/11/2018	conference call with David Jackson, lawyer & Ross Macfarlane, lawyer re Di Domizio 2nd mortgage on Goyeau/conflict/mortgage validity/distribution issues; correspondence re Di Domizio 2nd mortgage on Goyeau; tdw David Jackson, lawyer re draft Order; correspondence re closing date, Approval & Vesting Order; correspondence re insurance cancellation	0.80	\$385.00	\$308.00
Thur	04/12/2018	tdw's Ross Macfarlane, lawyer re Di Domizio 2nd mortgage; correspondence re Di Domizio 2nd mortgage; tdw's David Jackson, lawyer; call Davide Petretta, Volturara; review Maltz Reply Motion Record & Factum; conference call with David Jackson/Tom Lambert, lawyers & Ross Macfarlane, lawyer re preparing supplemental report; tdw's Brook Handysides, CBRE	1.40	\$385.00	\$539.00
Fri	04/13/2018	review Berkow Motion Record; correspond/tdw Ross Macfarlane, lawyer re supplemental report; correspond/tdw's David Jackson, lawyer re supplemental report; discussions/correspondence re books and records, supplemental report; review Venton draft affidavit; review and execute supplemental report to Court re Maltz motion	0.90	\$385.00	\$346.50
Sat	04/14/2018	tdw David Jackson, lawyer re supplemental report	0.10	\$385.00	\$38.50
Mon	04/16/2018	review and execute supplemental report to Court; review Factum; tdw David Jackson, lawyer; review and execute FCA insurance survey form; review FCA insurance quote	0.20	\$385.00	\$77.00
Tues	04/17/2018	attend at Court (330 University Ave., Toronto) re approval of APS; discussions with David Jackson, Ross Macfarlane & Jack Berkow, lawyers; attend in chambers with Justice McEwen re adjournment of motion to approve APS; discussions/correspondence re examinations of Italo et al; review and make changes to projected SRD	2.00	\$385.00	\$770.00
Wed	04/18/2018	correspond/tdw Brook Handysides, CBRE re adjournment of Court approval motion; tdw Joe Bergman; review Goyeau APS terms	0.20	\$385.00	\$77.00
Thur	04/19/2018	review FCA insurance confirmation; correspondence re examinations; conference call with Ross Macfarlane & David Jackson, lawyers re examinations; review and approve payment of FCA insurance invoice; review G/L	0.30	\$385.00	\$115.50
Fri	04/20/2018	review Flett Becarrio legal invoice re opinion on Goyeau mortgage security; review G/L	0.10	\$385.00	\$38.50
Wed	04/25/2018	tdw Ross Macfarlane, lawyer re examinations; review G/L; review Leo Agozzino affidavit; correspond/tdw's David Jackson, lawyer	0.20	\$385.00	\$77.00
Fri	04/27/2018	tdw Brook Handysides, CBRE re Euromart; tdw Ross Macfarlane, lawyer	0.10	\$385.00	\$38.50

Filters Used:

- Time Entry Date: 4/5/2018 to 11/7/2018
- File ID: AAFERG-R: to AAFERG-R:

Detailed Time Dockets

Printed on: 11/8/2018

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File Name (ID): Ferwin Ventures Capital (AAFERG-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
Trevor Pringle (TPR)					
Mon	04/30/2018	conference call with David Jackson & Ross Macfarlane, lawyers re Court approval; review Flett Becarrio account/legal fees; review Agozzino Factum, Ferrari et al Factum & Ferrari et al Responding Motion Record	0.30	\$385.00	\$115.50
Tues	05/01/2018	tdw Ross Macfarlane, lawyer re adjournment of Court date; tdw David Jackson, lawyer	0.10	\$385.00	\$38.50
Wed	05/02/2018	tdw Brook Handysides, CBRE; tdw Ivano D'Onofrio	0.10	\$385.00	\$38.50
Fri	05/04/2018	correspond/tdw David Jackson, lawyer; review Euromart affidavit; tdw Ross Macfarlane, lawyer	0.10	\$385.00	\$38.50
Mon	05/07/2018	correspond/tdw David Jackson, lawyer	0.10	\$385.00	\$38.50
Thur	05/10/2018	tdw Brook Handysides, CBRE; correspond with David Jackson, lawyer	0.10	\$385.00	\$38.50
Fri	05/11/2018	review G/L; correspond with Jim Brown, lawyer re closing date of May 23rd	0.10	\$385.00	\$38.50
Wed	05/16/2018	review Approval, Vesting & Distribution Order; review Endorsement of Justice McEwen; correspond with Nancy Mousseau, Simpson Wigle LLP re closing documents; review CBRE commission invoice; tdw Brook Handysides, CBRE	0.30	\$385.00	\$115.50
Thur	05/17/2018	review financial statements provided by Howard Manis including general ledgers and trial balances; correspond with Howard Manis, lawyer	0.20	\$385.00	\$77.00
Tues	05/22/2018	review and execute closing documents re 785 Goyeau including Acknowledgement & Direction re Title, Declaration, Direction re Funds, Vendor's Confirming Certificate, Receiver's Certificate & Vendor's Undertaking; review amended statement of adjustments; discussions/correspondence re closing	0.50	\$385.00	\$192.50
Wed	05/23/2018	review projected SRD; review G/L, correspond with Brook Handysides, CBRE; correspond with Nancy, Simpson Wigle LLP re closing; tdw Jim Brown, lawyer re deposit; review and execute amended receipt for funds; review amended statement of adjustments; review and execute amended receipt for funds; correspond with Ivano D'Onofrio	0.40	\$385.00	\$154.00
Thur	05/24/2018	review and approve payment of realtors commission; review and approve payment of property taxes; review and approve payment of HST deemed trust claim; review and approve payment of Flett Beccario legal fees	0.10	\$385.00	\$38.50
Thur	05/31/2018	review and approve payment of FCA insurance invoice; review and approve fees invoice	0.10	\$385.00	\$38.50
Fri	06/01/2018	review and approve payment of final security check invoices; review and sign letter to CRA re deemed trust claim payment; correspondence re property taxes, MOS mortgage	0.10	\$385.00	\$38.50
Mon	06/04/2018	review statement of receipts and disbursements; correspond/tdw David Jackson, lawyer re Ferwin G/L; review trial balance	0.20	\$385.00	\$77.00
Tues	06/05/2018	review and approve payment of property taxes (Goyeau); review Application Record from Manis/Affidavit of Michael Olynyk; tdw David Jackson, lawyer; review Plantscape invoices	0.20	\$385.00	\$77.00
Wed	06/06/2018	tdw Ivano D'Onofrio; correspond/tdw David Jackson, lawyer re MOS mortgage (Goyeau); review and approve payment to MOS re 1st mortgage; review and approve payment to Flett Becarrio for legal fees; review projected SRD; correspondence re unpaid Plantscape invoices; review and sign letter to David Hynes, lawyer for MOS	0.40	\$385.00	\$154.00
Tues	06/12/2018	tdw David Jackson, lawyer re Court; review MOS Direction re Funds; review and sign correspondence to David Hynes, lawyer; review G/L	0.20	\$385.00	\$77.00
Thur	06/14/2018	discussions/correspondence re MOS mortgage payment; tdw David Jackson, lawyer; review projected SRD, G/L	0.20	\$385.00	\$77.00
Tues	06/19/2018	tdw David Jackson, lawyer; review Order re 2nd mortgage distribution to 2801282 Scarborough Golf Road Inc.	0.10	\$385.00	\$38.50

Filters Used:

- Time Entry Date: 4/5/2018 to 11/7/2018
- File ID: AAFERG-R: to AAFERG-R:

Detailed Time Dockets

Printed on: 11/8/2018

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File Name (ID): Ferwin Ventures Capital (AAFERG-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
Trevor Pringle (TPR)					
Wed	06/20/2018	review and make changes to projected statement of receipts and disbursements; review G/L; tdw's David Jackson, lawyer; review Simpson Wigle legal fees; review Order of McEwan dated June 12, 2018; review and approve distribution to 2nd mortgagee (2801282 Scarborough Golf Road Inc.); review and approve payment of Simpson Wigle legal fees; correspond with Jack Berkow, lawyer	0.60	\$385.00	\$231.00
Fri	06/22/2018	review and sign correspondence to 2801282 Scarborough Gold Road Inc.; tdw Ivano D'Onofrio	0.10	\$385.00	\$38.50
Wed	07/25/2018	review G/L; review and make changes to draft second report to Court; review Approval, Vesting & Distribution Order	0.20	\$395.00	\$79.00
Wed	11/07/2018	correspond tdw David Jackson, lawyer; review statement of receipts and disbursements; review draft report to Court; review proposal documents for 2219383 Ontario Inc.	0.20	\$395.00	\$79.00
			Trevor Pringle (TPR)	13.80	\$5,317.00
			Total for File ID AAFERG-R:	24.20	\$7,095.50
			Grand Total:	24.20	\$7,095.50

APPENDIX 9
TO THE SECOND REPORT OF THE RECEIVER
DATED NOVEMBER 9, 2018

Court File No. CV-17-588051-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

BETWEEN:

FIRSTONTARIO CREDIT UNION LIMITED

Applicant

- and -

FERWIN VENTURES CAPITAL INC.

Respondent

**AFFIDAVIT OF
JAMES C. BROWN**

I, James C. Brown, of the City of Burlington, in the Province of Ontario, MAKE OATH AND SAY AS FOLLOWS:

1. I am a partner at the law firm of SimpsonWigle LAW LLP, lawyers for the Receiver, msi Spergel Inc. ("the "Receiver"), and as such, have knowledge of the matters to which I hereinafter depose.
2. SimpsonWigle LAW LLP was retained by the Receiver to act on its behalf to provide it with legal advice and services arising from and relating to its appointment as Receiver, without security, of the real properties owned by Ferwin Ventures Capital Inc. acquired for, or used in relation to a business carried on by the Debtor, including the following properties:

PIN	01172 – 0204 LT
DESCRIPTION	LOT 11 BLOCK 1 PLAN 256 WINDSOR; LOT 12 BLOCK 1 PLAN 256 WINDSOR; PT LOT 10 BLOCK 1 PLAN 256 WINDSOR; PT LOT 13 BLOCK 1 PLAN 256 WINDSOR AS IN WE86396; WINDSOR

ADDRESS	720 OUELLETTE AVENUE WINDSOR, ONTARIO
---------	--

(the "Ouellette Property")

and

PIN	01172 - 0201 LT
DESCRIPTION	LOT 140 PLAN 1303 WINDSOR; LOT 141 PLAN 1303 WINDSOR; LOT 144 PLAN 1303 WINDSOR; LOT 145 PLAN 1303 WINDSOR; WINDSOR
ADDRESS	785 GOYEAU STREET WINDSOR, ONTARIO

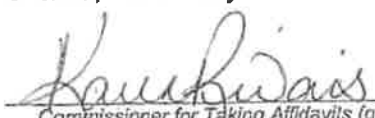
(the "Goyeau Property")

3. Attached hereto and marked as **Exhibit "A"** to this my Affidavit is a copy of SimpsonWigle LAW LLP's invoice to the Receiver dated June 30, 2018 which sets out particulars of the services rendered to the Receiver for the period from and including April 6, 2018 to and including June 30, 2018.
4. Particulars of the hours expended by lawyers, David J. Jackson, James C. Brown, Thomas P. Lambert and legal clerk, Sherine Burke and articling student Ryan Wallik, are particularized in the Billing Information Summaries which are attached as **Exhibit "B"**.
5. Attached hereto and marked as **Exhibit "C"** to this my Affidavit is a copy of SimpsonWigle LAW LLP's invoice to the Receiver dated November 9, 2018 which sets out particulars of the services rendered to the Receiver for the period from and including July 1, 2018 to and including November 9, 2018.
6. Particular of the hours expended by lawyer, David J. Jackson and legal clerk, are particularized in the Billing Information Summaries which are attached as **Exhibit "D"**.
7. The aforesaid Billing Information Summaries are billing summary for services rendered to the Receiver with respect to services rendered generally to the Receiver and including services jointly relating to the Ouellette Property and the


Goyeau Property, a separate Billing Information Summary with respect to services attributable primarily to the Ouellette Property and a Billing Information Summary with respect to services attributable primarily to the Goyeau Property.

8. The fees, disbursements and HST which are to be allocated to the Ouellette Property are fees of \$18,600.00, disbursements of \$542.03 and HST of \$2,487.75 making a total of \$21,629.78.
9. The fees, disbursements and HST which are to be allocated to the Goyeau Property are fees of \$22,685.00, disbursements of \$542.04 and HST of \$3,018.80 making a total of \$26,245.84.
10. The total fees, disbursements and HST invoiced to the Receiver by SimpsonWigle LAW LLP is \$47,875.62.
11. The fees of SimpsonWigle LAW LLP as set out in the aforesaid invoice are generally calculated by multiplying the hours expended by SimpsonWigle LAW LLP's aforesaid lawyers, legal clerks and articling students at their normal billing and charge out rates.
12. This Affidavit is made in support of support of the Receiver's application for approval of its counsel's fees for the period from and including April 6, 2018 to and including November 9, 2018.

SWORN BEFORE ME at the City
of Hamilton, in the Province of
Ontario, this 9th day of November, 2018.



Commissioner for Taking Affidavits (or as may be)



James C. Brown

Karen Jeannette Rivais, a Commissioner, etc.,
City of Burlington, for SimpsonWigle LAW LLP,
Expires August 28, 2020.

This Is Exhibit 'A' referred to in the
affidavit of James C. Brown
sworn before me, this 9th
day of November 2018
Kaukivais
A COMMISSIONER FOR TAKING AFFIDAVITS

Karen Jeannette Rivals, a Commissioner, etc.,
City of Burlington, for SimpsonWigle LAW LLP,
Expires August 28, 2020.



SimpsonWigle
L.A.S.

IN ACCOUNT WITH

June 30, 2018

1 Hunter Street East, Suite 200
Hamilton, Ontario L8N 3W1
P.O. Box 990, Hamilton, Ontario L8N 3R1
Tel: 905-528-8411 Fax: 905-528-9008
www.simpsonwigle.com

Mr. Trevor Pringle
msi Spergel Inc.
1602 – 21 King Street West
Hamilton, ON L8P 4W7

PLEASE RETURN ONE COPY OF OUR ACCOUNT WITH YOUR PAYMENT

**Re: FirstOntario Credit Union and Ferwin Ventures Capital Inc.
Ouellette and Goyeau Properties**

File No: 123465

TO ALL SERVICES RENDERED to the Receiver with respect to the above-captioned matter from and including April 6, 2018 to and including June 30, 2018, particulars of which include the following:

- To all services rendered with respect to completing the Motion Record with respect to the Approval and Vesting Order with respect to the Agreements of Purchase and Sale with Euromart International Bancorp Ltd. respecting the Goyeau Street property and the Ouellette Street property including finalizing the First Report of the Receiver dated April 6, 2018, preparation of Fee Affidavit of Thomas Lambert, drafting and preparation of the Notice of Motion and delivery of the same to the Service List;
- To communications with lawyer Berkow and lawyer Maltz relative to the enforceability of the Di Domizio on Goyeau and appropriate holdback for further investigation by the Receiver relative to the debts and liabilities of Ferwin and considering the Receiver's investigative powers;
- To completion of the Affidavit of Service to the Service List and correspondence to the Court with respect to the sealing materials;
- To communications with the Receiver and with lawyer MacFarlane relative to the delineation of legal issues with respect to the motion returnable April 17, 2018 and communications with lawyer Stockhamer with respect to the forthcoming Approval and Vesting Motion returnable April 17, 2018 and including with respect to the draft Order, to considering the decision of Royal Bank v. Soundair as it relates to the facts in this matter and to preparation of the Factum and to preparation of the Affidavit of Carrie Venton relative to service issues;
- To drafting and preparation of the Supplemental Report of the Receiver and to service of the same upon the Service List;
- To receipt of the Affidavit of Shannon Brown dated April 16, 2018 from lawyer Maltz, to receipt of the Reply Motion Record of Antonio Di Domizio and Maigorzata Di Domizio including the Affidavit of Antonio Di Domizio dated April 11, 2018, to receipt of the Supplementary Affidavit of Shannon Brown dated April 16, 2018 from lawyer Maltz, to receipt of the Factum and Book of Authorities from lawyer Maltz, to receipt

of the Motion Record of Leo and Charlie Agozzino including the Affidavit of Leo Agozzino sworn April 11, 2018 and to reviewing the same;

- To preparation and attendance before Justice McEwen on April 17, 2018 with the subject Motion being adjourned to May 1, 2018;
- To communications with lawyer Berkow and issues relating to cross examinations;
- To receipt of the Supplementary Affidavit of Leo Agozzino sworn April 25, 2018, the Factum of Leo Agozzino and Charlie Agozzino dated April 30, 2018, the Affidavit of Italo Ferrari sworn April 25, 2018, the Responding Motion Record of Ferwin Ventures Capital Inc., Sting Incorporated, Wilsdondale Assets Management Inc. and Italo Ferrari, to receipt of the Factum of Ferwin Ventures Capital Inc., Sting Incorporated, Wilsdondale Assets Management Inc. and Italo Ferrari, and to receipt of the Supplementary Factum and Book of Authorities of Antonio Di Domizio and Malgorzata Di Domizio;
- To preparation for and attendance before Justice McEwen on May 1, 2018 with the Motion adjourned to May 7, 2018;
- To receipt of the Affidavit of Bruno Arnold sworn May 4, 2018;
- To preparation for and attendance before Justice McEwen on May 7, 2018 and to obtaining the Order of Justice McEwen which, among other things, approved the APS with respect to the Goyeau Street and Ouellette Street properties and provided for the vesting of the property and the purchaser;
- To all services rendered with respect to completing the Agreements of Purchase and Sale with respect to the Goyeau Street and Ouellette Street properties and to reporting to the Receiver;
- To all services rendered with respect to preparing for and attendance before Justice McEwen on June 11, 2018 with respect to the determination as to whether 785 Goyeau Street, Windsor is a "joint venture property" and to receipt and review of the Endorsement of Justice McEwen with respect to the same and to reporting to you and to our communications with respect to the relevance of the Endorsement of Justice McEwen and the termination of the Receivership and to reporting to you and to communications with respect to payment to MLS; and
- To all miscellaneous services and communications.

OUR ACCOUNT ALL HEREIN

OUR FEE:		\$38,985.00
HST:		\$5,068.05

DISBURSEMENTS (not subject to HST)		
Corporate Profile Report (nontaxable):	\$11.00	<u>\$11.00</u>

DISBURSEMENTS (subject to HST)		
Photocopies:	\$32.70	
Westlaw, Carswell	\$249.50	
Travel Expense	\$22.50	
Service of Documents	\$123.79	
Courier Fees	\$137.73	
Filing Fee of Motion	\$160.00	
Agency Fees	\$337.85	
Corporate Profile Report (taxable)	\$9.00	\$1,073.07
HST:		<u>\$139.50</u>

BALANCE OWING:		<u>\$45,276.62</u>
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E. & O.E.

This is our Account herein

SimpsonWigle LAW LLP

Per: _____
 David J. H. Jackson

In accordance with Section 33 of the Solicitors Act, interest will be charged at the rate of 3.0% per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this statement is delivered.

H.S.T Registration Number is R122007156

This is Exhibit "B" referred to in the
affidavit of James C. Brown
sworn before me, this 9th
day of November 2018
Kaun Kwai
A COMMISSIONER FOR TAKING AFFIDAVITS

Karen Jeannette Rivals, a Commissioner, etc.,
City of Burlington, for SimpsonWigle LAW LLP,
Expires August 28, 2020.

RECEIVERSHIP - GOYEAU

<u>Date</u>	<u>Narrative</u>	<u>Lawyer</u>	<u>Bill Hours</u>	<u>Bill Value</u>	<u>Entered Hours</u>	<u>Entered Value</u>	<u>Audit</u>	<u>Bill Running Total</u>
11 Apr 18	telephone conference with Trevor P then Trevor P and Ross MacFarlane (total docketed time 0.7 split between General .4 and Goyeau .3)	6 DJJ	.30	142.50	.30	142.50	3G75	142.50
11 Apr 18	amend Approval and Vesting Order, correspondence to the Service List, review First Report, v/c Receiver, email to Ross MacFarlane (docketed time 1.3 broke down between Goyeau .9 and Ouellette .4)	6 DJJ	.90	427.50	.90	427.50	3H68	570.00
13 Apr 18	telephone conference with T Pringle (3), review relevant portions of file, review further emails, preparation of draft supplemental report, report to Receiver and correspondence (total docketed time 2.4 split 2/3 btwn Goyeau and Ouellette 1/3)	6 DJJ	1.60	760.00	1.60	760.00	3G70	1,330.00
11 May 18	receive and review letter from Hynes and reply re sale of Goyeau	6 DJJ	.10	47.50	.10	47.50	5J07	1,377.50
04 Jun 18	telephone conference with Jack Berkow re issues relating to the motion of June 11, v/c Trevor re further investigation and review of financial statements re liabilities and assets and further investigation	6 DJJ	.50	237.50	.50	237.50	6O33	1,615.00
05 Jun 18	telephone conference with Berkow, respond and report re funds available on the second mortgage	6 DJJ	.20	95.00	.20	95.00	6471	1,710.00
06 Jun 18	telephone conference with Evan then Trevor re MOS. future work and projected distribution /	6 DJJ	.20	95.00	.20	95.00	6566	1,805.00
11 Jun 18	attend on motion before Justice McEwen re 765 Goyeau Street	6 DJJ	6.40	3,040.00	6.40	3,040.00	6894	4,845.00
12 Jun 18	receive and review letter from McEwen, correspondence to Pringle/Virginia, also to Berkow (2) and to Virginia	6 DJJ	.80	380.00	.80	380.00	6896	5,225.00
14 Jun 18	receive and review letter from Berkow and approve the Order of McEwen as to form and content	6 DJJ	.10	47.50	.10	47.50	6H15	5,272.50
19 Jun 18	telephone conference with Trevor re payment to Berkow's client	6 DJJ	.10	47.50	.10	47.50	6O63	5,320.00

RECEIVERSHIP - OUELLETTE

<u>Date</u>	<u>Narrative</u>	<u>Lawyer</u>	<u>Bill Hours</u>	<u>Bill Value</u>	<u>Entered Hours</u>	<u>Entered Value</u>	<u>Audit</u>	<u>Bill Running Total</u>
11 Apr 18	amend Approval and Vesting Order, correspondence to the Service List, review First Report, v/c Receiver, email to Ross MacFarlane (docketed time 1.3 broke down between Goyeau .9 and Ouellette .4)	6 DJJ	.40	190.00	.40	190.00	3H66	190.00
12 Apr 18	telephone conference with T Pringle, Jordana (total docketed time .4 split between Goyeau and Ouellette)	6 DJJ	.20	95.00	.20	95.00	3H73	285.00
13 Apr 18	telephone conference with T Pringle (3), review relevant portions of file, review further emails, preparation of draft supplemental report, report to Receiver and correspondence (total docketed time 2.4 split 2/3 btwn Goyeau and Ouellette 1/3)	6 DJJ	.80	380.00	.80	380.00	3G71	665.00
05 Jun 18	receive and review letter from Manis with responding Affidavit re \$5,000 payment and report and Trevor's email that no further property to investigate (yesterday)	6 DJJ	.30	142.50	.30	142.50	6464	807.50
05 Jun 18	telephone conference with Trevor re investigation of \$5,000 overpayment, Manis re motion on Monday (i.e. delineation of the issue), v/c Jack/Howard, v/c Trevor re further report ?, not for Monday	6 DJJ	.70	332.50	.70	332.50	6470	1,140.00

RECEIVERSHIP - GENERAL

<u>Date</u>	<u>Narrative</u>	<u>Lawyer</u>	<u>Bill Hours</u>	<u>Bill Value</u>	<u>Entered Hours</u>	<u>Entered Value</u>	<u>Audit</u>	<u>Bill Running Total</u>
06 Apr 18	amend report and commence amendments to the notice of motion	6 DJJ	1.10	522.50	1.10	522.50	3783	522.50
06 Apr 18	preparation of Fee Affidavit, conclude Report, Notice of Motion, preliminary review of Order, communications with Receiver	6 DJJ	2.30	1,092.50	2.30	1,092.50	3784	1,615.00
06 Apr 18	engaged drafting Notice of Motion and Fee Affidavit with respect to the March 17, 2018 Approval and Vesting Motion	117 SB	3.00	375.00	3.00	375.00	3B12	1,990.00
06 Apr 18	prepare and forward letter to the Service List re service of Motion Record with respect to the April 17, 2018 Motion for an Approval and Vesting Order	117 SB	.20	25.00	.20	25.00	3B16	2,015.00
09 Apr 18	telephone conference with Trevor P, vm re Jack Berkow - re holdback and meeting with Lambert re Investigation of Ferwin/Wilsondale - applicable law	6 DJJ	.20	95.00	.20	95.00	3788	2,110.00
09 Apr 18	directions to Sherine re service issues, A&V Order	6 DJJ	.10	47.50	.10	47.50	3789	2,157.50
09 Apr 18	telephone conference with Virginia	6 DJJ	.10	47.50	.10	47.50	3795	2,205.00
09 Apr 18	receive and review letter from Malz - discharge statement - instructions to Sherine re delivery	6 DJJ	.10	47.50	.10	47.50	3797	2,252.50
09 Apr 18	telephone conference with Malz re client position on the holdback, further due diligence on the 2nd mortgage on Goyeau, correspondence with Malz	6 DJJ	.40	190.00	.40	190.00	3802	2,442.50
09 Apr 18	receive and review letter from Berkow re documents, review brief App 21 and 23	6 DJJ	.20	95.00	.20	95.00	3803	2,537.50
09 Apr 18	telephone conference with and memo to the process server re service of the Motion Record upon Italo Ferrari	117 SB	.40	50.00	.40	50.00	3B20	2,587.50
10 Apr 18	Research a Court Appointed Receiver's investigative powers.	180 TPL	2.60	611.00	2.60	611.00	3A89	3,198.50
10 Apr 18	engaged drafting Approval and Vesting Order with respect to the March 17, 2018 Approval and Vesting Motion	117 SB	2.00	250.00	2.00	250.00	3B13	3,448.50
10 Apr 18	telephone conference with JJ Berkow re motion/affidavit re unauthorized 200 mtg	6 DJJ	.40	190.00	.40	190.00	3C07	3,638.50
10 Apr 18	receive and review letter from Jack Berkow and reply re the 550, email Trevor	6 DJJ	.30	142.50	.30	142.50	3C08	3,781.00
10 Apr 18	telephone conference with Trevor P	6 DJJ	.30	142.50	.30	142.50	3C21	3,923.50
11 Apr 18	engaged drafting Affidavit of Service with respect service upon the Service List of the Motion Record with respect to the April 17, 2018 Motion for an Approval and Vesting Order	117 SB	.40	50.00	.40	50.00	3B17	3,973.50
11 Apr 18	prepare and forward letter to the Registrar at the Commercial Court re sealing order documentation	117 SB	.20	25.00	.20	25.00	3B39	3,998.50
11 Apr 18	telephone conference with and memo to the process server re filing Motion Record in the Commercial Court	117 SB	.20	25.00	.20	25.00	3B43	4,023.50
11 Apr 18	review of law relative to funding a receivership and to preparation of memo to DJJ re the same	180 TPL	2.50	587.50	2.50	587.50	3C26	4,611.00
11 Apr 18	telephone conference with Berkow and reply and report	6 DJJ	.10	47.50	.10	47.50	3D43	4,658.50
11 Apr 18	telephone conference with Jack Berkow	6 DJJ	.20	95.00	.20	95.00	3D44	4,753.50
11 Apr 18	receive and review letter from Maltz	6 DJJ	.10	47.50	.10	47.50	3G72	4,801.00

RECEIVERSHIP - GENERAL

Date	Narrative	Lawyer	Bill Hours	Bill Value	Entered Hours	Entered Value	Audij	Bill Running Total
12 Apr 18	review of correspondence folder for communications with Manis re sale of Goyeau	180 TPL	.40	94.00	40	94.00	3G97	6,268.50
12 Apr 18	review of precedent case law Royal Bank v. Soundair	180 TPL	.80	188.00	80	188.00	3G98	6,456.50
12 Apr 18	preparation of factum re approval and vesting goyeau	180 TPL	2.80	658.00	2.80	658.00	3G99	7,114.50
12 Apr 18	receive and review letter from Jordana S re draft Order and amend the same	6 DJJ	10	47.50	10	47.50	3H70	7,162.00
12 Apr 18	telephone conference with T Pringle, Jeradana (total docketed time .4 split between Goyeau and Ouellette)	6 DJJ	20	95.00	20	95.00	3H75	7,257.00
12 Apr 18	receive and review letter from Maltz, review responding motion record	6 DJJ	1.10	522.50	1.10	522.50	3H76	7,779.50
12 Apr 18	review Berkow's motion record, telephone call with J Berkow and then Trevor Pringle re supplemental affidavit, identify issues of conflict Jackson/MacFarlane	6 DJJ	1.40	665.00	1.40	665.00	3H77	8,444.50
12 Apr 18	telephone call with Berkow	6 DJJ	10	47.50	10	47.50	3H78	8,492.00
12 Apr 18	to receipt and review of correspondence forwarded by David Jackson to Purchaser's solicitors, Halpern Stockhamer, to discussions with David Jackson	95 JCB	.10	49.50	10	49.50	5W75	8,541.50
12 Apr 18	to receipt and review of numerous emails from David Jackson regarding the sale transaction;	95 JCB	20	99.00	20	99.00	5Y06	8,640.50
13 Apr 18	telephone conference with J Brown re Assignment of Rent	6 DJJ	10	47.50	10	47.50	3G68	8,688.00
13 Apr 18	engaged in review of file and prepare Affidavit of C Venton	6 DJJ	90	427.50	90	427.50	3G69	9,115.50
14 Apr 18	engaged in review of draft report, re T Pringle, emails with H Manis	6 DJJ	40	190.00	40	190.00	3H79	9,305.50
16 Apr 18	prepare and forward letter to the Service List serving the Supplemental Report of the Receiver	117 SB	10	12.50	10	12.50	3F15	9,318.00
16 Apr 18	email to Trevor Pringle enclosing a copy of the letter to the Service List wherein we served the Supplemental Report of the Receiver	117 SB	10	12.50	10	12.50	3F16	9,330.50
16 Apr 18	email to Ross MacFarlane enclosing a copy of the letter to the Service List wherein we served the Supplemental Report of the Receiver	117 SB	10	12.50	10	12.50	3F17	9,343.00
16 Apr 18	prepare and forward letter to Service List serving the Factum and Book of Authorities of the Receiver	117 SB	10	12.50	10	12.50	3F18	9,355.50
16 Apr 18	email to Trevor Pringle and Ross MacFarlane enclosing a copy of the letter to the Service List wherein we served the Factum and Book of Authorities of the Receiver	117 SB	10	12.50	10	12.50	3F19	9,368.00
16 Apr 18	telephone conference with the process server re filing Factum/Book of Authorities and Supplemental Report of the Receiver in the Commercial Court	117 SB	10	12.50	10	12.50	3F21	9,380.50
16 Apr 18	memo to the process server re instructions to file Factum/Book of Authorities and Supplemental Report of the Receiver in the Commercial Court	117 SB	10	12.50	10	12.50	3F23	9,393.00
16 Apr 18	amend Approval, Vesting and Distribution Order	117 SB	50	62.50	50	62.50	3F25	9,455.50
16 Apr 18	engaged in meeting with DJJ to review factum and to making amendments to factum, to preparation of index and backpages	180 TPL	1.30	305.50	1.30	305.50	3H00	9,761.00
16 Apr 18	review precedent case law re Receiver obtaining judgment against principal of Co, per DJJ	180 TPL	50	117.50	50	117.50	3H01	9,878.50
16 Apr 18	engaged in meeting with DJJ to discuss research re balancing interests of SC and Purchaser	180 TPL	20	47.00	20	47.00	3H04	9,925.50
16 Apr 18	Research re: Mortgagor and Mortgagee with the same lawyer	196 RMW	1.40	154.00	1.40	154.00	3H06	10,079.50
16 Apr 18	to review of precedent case law to determine how court balances interests of purchaser/secured creditor on motion to approve sale	180 TPL	2.00	470.00	2.00	470.00	3H08	10,549.50
16 Apr 18	research legal issues re jurisdiction of court to order Italo to return rental proceeds to Receiver, and to email to DJJ with respect to the same	180 TPL	1.50	352.50	1.50	352.50	3H09	10,902.00
16 Apr 18	engaged in review of factum and meet with Tom L, amend factum, direction to Sherine re Supplemental Report	6 DJJ	1.00	475.00	1.00	475.00	3d39	11,377.00

RECEIVERSHIP - GENERAL

Date	Narrative	Lawyer	Bill Hours	Bill Value	Entered Hours	Entered Value	Audit	Bill Running Total
16 Apr 18	and factum, t/c Jack Berkow, D. Schuman	6 DJJ	.10	47.50	.10	47.50	3d41	11,424.50
16 Apr 18	telephone conference with Berkow's Office	6 DJJ	.20	95.00	.20	95.00	3d42	11,519.50
16 Apr 18	telephone conference with Maltz, receipt of supplemental affidavit from Manis, direction to Ryan W and Tom L respecting law - Corp Authority/rights of Purchaser	6 DJJ	.90	427.50	.90	427.50	3d54	11,947.00
16 Apr 18	engaged in review of Affidavit of Shannon Brown	6 DJJ	10	47.50	10	47.50	3d55	11,994.50
16 Apr 18	communications with Stockhamer office (vm) email and directions to Nancy M re instrument	6 DJJ	20	95.00	20	95.00	3d57	12,089.50
16 Apr 18	communications from and to Jordana re Schedule C and H, letter of requisitions, meeting with Ryan W re relevant law and similarly with Tom L, review and finalize draft order, email with Virginia S, commence preparation	6 DJJ	1.70	807.50	1.70	807.50	3d58	12,897.00
16 Apr 18	to receipt and review of email from David Jackson re instruments to be deleted from title in Approval and Vesting Order	95 JCB	10	49.50	10	49.50	5W76	12,946.50
16 Apr 18	to preparation of amended Schedule C with respect to the Approval and Vesting Orders for Quелlette and Goyeau properties	95 JCB	20	99.00	20	99.00	5W77	13,045.50
16 Apr 18	to providing amended Schedule Cs to David Jackson and Jordana Stockhamer	95 JCB	.10	49.50	10	49.50	5W78	13,095.00
16 Apr 18	to further amending Schedule C subsequent to discussions with Jordana Stockhamer	95 JCB	10	49.50	10	49.50	5W79	13,144.50
17 Apr 18	communications with Tom L re APS amendment (engaged .3)	6 DJJ	10	47.50	10	47.50	3d59	13,192.00
17 Apr 18	attend before Justice McEwen (includes travel and preparation on evening of April 16, 2018 1.5)	6 DJJ	6.90	3,277.50	6.90	3,277.50	3d60	16,469.50
17 Apr 18	various emails delivered and reviewed with Berkow, MacFarlane, Pringle re scheduling, R&D re distribution on Goyeau	6 DJJ	.50	237.50	.50	237.50	3d61	16,707.00
17 Apr 18	engaged in review of APS	6 DJJ	.50	237.50	.50	237.50	3d63	16,944.50
18 Apr 18	finalize Notice of Motion and Affidavit; prepare Motion Record index	117 SB	.50	62.50	.50	62.50	3N19	17,007.00
18 Apr 18	prepare and forward letter to Howard Manis serving Motion Record	117 SB	10	12.50	10	12.50	3N21	17,019.50
18 Apr 18	prepare and forward letter to client reporting re Motion Record served upon Manis	117 SB	10	12.50	10	12.50	3N26	17,032.00
18 Apr 18	Memo to Julia (office clerk) re instructions to file Motion Record	117 SB	10	12.50	10	12.50	3N29	17,044.50
18 Apr 18	engaged drafting Affidavit of Service	117 SB	.30	37.50	.30	37.50	3N30	17,082.00
18 Apr 18	receive and review letter from Maltz re examinations and correspondence with Berkow	6 DJJ	10	47.50	10	47.50	3O51	17,129.50
18 Apr 18	report to client, correspondence to Berkow	6 DJJ	.30	142.50	.30	142.50	3O52	17,272.00
18 Apr 18	telephone conference with Virginia	6 DJJ	10	47.50	10	47.50	3O57	17,319.50
19 Apr 18	prepare for and attend on t/c with Ross/Trevor re examinations, email Berkow with respect to the same and further emails with Jack	6 DJJ	.60	285.00	.60	285.00	3Y33	17,604.50
19 Apr 18	receive and review letter from Jordana S	6 DJJ	10	47.50	10	47.50	3Y60	17,652.00
19 Apr 18	receive and review letter from Jack Berkow and reply re registration of Initial Order	6 DJJ	.10	47.50	.10	47.50	3d65	17,699.50
19 Apr 18	telephone conference with Berkow and Ross M	6 DJJ	40	190.00	40	190.00	3d67	17,889.50
25 Apr 18	cursory review re emails with respect to adjournment and further affidavits	6 DJJ	20	95.00	20	95.00	3d71	17,984.50
25 Apr 18	engaged in review of Affidavit of Leo, t/c with Berkow (2), review relevant docs, deliver Affidavit of Service /	6 DJJ	80	380.00	80	380.00	3d72	18,364.50
26 Apr 18	to receipt of email from David Jackson with respect to motion for Approval and Vesting Order being adjourned from April 20th to May 1st	95 JCB	10	49.50	10	49.50	5W80	18,414.00
30 Apr 18	telephone conference with client re status of motion, review the Affidavit of Leo, Jack's Factum, t/c MacFarlane/Pringle, t/c Jack, further report to client /	6 DJJ	2.40	1,140.00	2.40	1,140.00	3g63	19,554.00
30 Apr 18	prepare for May 1st Approval and Vesting Motion	6 DJJ	80	380.00	80	380.00	3g84	19,934.00

RECEIVERSHIP - GENERAL

Date	Narrative	Lawyer	Bill Hours	Bill Value	Entered Hours	Entered Value	Audit	Bill Running Total
01 May 18	meet with DJJ to discuss Ferwin and further legal research to be conducted on jurisdiction to force the sale	180 TPL	50	117.50	.50	117.50	4147	20,051.50
01 May 18	review precedent case law re "undertakings of debtor" and the meaning of the same	180 TPL	2.00	470.00	2.00	470.00	4152	20,521.50
01 May 18	prepare and attend before Justice McEwen including travel, and report, t/c Jordana Stockhamer, speak to Jack Berkow and Trevor P	6 DJJ	4.10	1,947.50	4.10	1,947.50	5165	22,469.00
01 May 18	engaged in meeting with Tom Lambert re direction re jurisdiction of court to order the sale of the mortgagees property not to subject of the applicants security	6 DJJ	.30	142.50	.30	142.50	5166	22,611.50
02 May 18	review of law for interpretation of "business undertakings", and to discussing the same with DJJ	180 TPL	2.00	470.00	2.00	470.00	4155	23,081.50
03 May 18	to discussions with David Jackson with respect to Motion and being further advised that the Motion had been adjourned to May 7th	95 JCB	10	49.50	10	49.50	5W81	23,131.00
03 May 18	prepare and forward letter to Justice McEwen, include v/n and correspondence to the Service List re scheduling	6 DJJ	.20	95.00	.20	95.00	5168	23,226.00
04 May 18	telephone conference with Jordana S. regarding Affidavit of Bruno, service issues and her attendance at the motion.	180 TPL	.40	94.00	.40	94.00	5237	23,320.00
04 May 18	Review law relative to carving assets out of a receivership order, receiver selling secured assets when SC oppose sale, and to memo to D. Jackson on the same.	180 TPL	3.20	752.00	3.20	752.00	5238	24,072.00
04 May 18	to receipt and review of Receiver's Supplemental report /	95 JCB	.20	99.00	.20	99.00	5W82	24,171.00
04 May 18	telephone conference with Berkow	6 DJJ	.20	95.00	.20	95.00	5176	24,266.00
04 May 18	prepare for motion - review case law, t/c Berkow, t/c Trevor, t/c Jordana S. report to Trevor, report to Virginia	6 DJJ	1.70	807.50	1.70	807.50	5179	25,073.50
07 May 18	to receipt and review of Agreements of Purchase and Sale with respect to Ouellette and Goyeau properties;	95 JCB	1.00	495.00	1.00	495.00	5W92	25,568.50
07 May 18	to receipt of final Approval and Vesting Order, to review of Application for Vesting Order for accuracy re deleted instruments	95 JCB	1.00	495.00	1.00	495.00	5Y07	26,063.50
07 May 18	prepare for and attend before Justice McEwen, report to Trevor and FirstOntario, have the Order issued and entered and email to the Service List, t/c Trevor to discuss further issues and includes travel	6 DJJ	6.90	3,277.50	6.90	3,277.50	5^06	29,341.00
08 May 18	telephone conference with Virginia and report re APS closing and misc issues, direction re closing APS	6 DJJ	.50	237.50	.50	237.50	5^21	29,578.50
09 May 18	to drafting Statement of Adjustments; to discussions with clerk for Jordana Stockhamer	95 JCB	.30	148.50	.30	148.50	5W90	29,727.00
09 May 18	to drafting closing documents for both properties, to drafting Applications for Vesting Orders;	95 JCB	2.00	990.00	2.00	990.00	5Y08	30,717.00
11 May 18	to review of correspondence from Jordana Stockhamer	95 JCB	10	49.50	10	49.50	5G67	30,766.50
11 May 18	to correspondence with Trevor Pringle re Closing Date	95 JCB	10	49.50	10	49.50	5G68	30,816.00
11 May 18	to discussions with Jordana Stockhamer regarding closing date; to discussions with Trevor Pringle; to email to all parties confirming closing date of May 22nd	95 JCB	.20	99.00	.20	99.00	5W93	30,915.00
11 May 18	to receipt of email request from Purchaser's lawyer to amend the closing date to May 23rd	95 JCB	10	49.50	10	49.50	5W94	30,964.50
11 May 18	to confirming closing date of May 23rd	95 JCB	10	49.50	10	49.50	5W95	31,014.00
11 May 18	to conference call with Trevor Pringle	95 JCB	10	49.50	10	49.50	5X66	31,063.50
11 May 18	to conference call with Trevor Pringle to confirm closing date	95 JCB	10	49.50	10	49.50	5X67	31,113.00
15 May 18	to providing draft documents to Purchaser's lawyer, together with draft statement of adjustments	95 JCB	.20	99.00	.20	99.00	5W96	31,212.00
15 May 18	to preparing of Undertaking re tax arrears	95 JCB	10	49.50	10	49.50	5W97	31,261.50
17 May 18	to review Supplementary Report then First Report with respect to the amounts of property taxes	117 SB	.30	37.50	.30	37.50	5O98	31,299.00

RECEIVERSHIP -- GENERAL

<u>Date</u>	<u>Narrative</u>	<u>Lawyer</u>	<u>Bill Hours</u>	<u>Bill Value</u>	<u>Entered Hours</u>	<u>Entered Value</u>	<u>Audit</u>	<u>Bill Running Total</u>
18 May 18	to forwarding all documents to Spergel for execution; to receipt of executed documents	95 JCB	.20	99.00	.20	99.00	5W98	31,398.00
23 May 18	to discussions with Trevor Pringle	95 JCB	.20	99.00	.20	99.00	5W47	31,497.00
23 May 18	to discussions with lawyer for Purchaser re deposit	95 JCB	.30	148.50	.30	148.50	5W48	31,645.50
23 May 18	to drafting Undertaking	95 JCB	.40	198.00	.40	198.00	5W49	31,843.50
23 May 18	to providing Purchaser's lawyer with signed copies of Vendor's documents; to amending Statement of Adjustments with respect to the deposits being in the possession of the Purchaser; to receipt of Purchaser signed documents, to receipt of funds; to co-ordinating closing, to advising Trevor Pringle that transaction had been completed	95 JCB	1.00	495.00	1.00	495.00	5X68	32,338.50
30 May 18	telephone conference, review file and dictate "payout" letter to Hynes	6 DJJ	.20	95.00	.20	95.00	5136	32,433.50
04 Jun 18	Telephone conference with Virginia	6 DJJ	.20	95.00	.20	95.00	6034	32,528.50
06 Jun 18	receive and review letter from Trevor and reply re non payment by Wilsoidal re \$5000 accounting and reply	6 DJJ	.10	47.50	.10	47.50	6563	32,576.00
08 Jun 18	emails re payment on MOS mtg	6 DJJ	.10	47.50	.10	47.50	6739	32,623.50
20 Jun 18	telephone conference with Trevor P re downtown and R&D, receive email from Trevor	6 DJJ	.10	47.50	.10	47.50	6064	32,671.00

This is Exhibit, "C" referred to in the
affidavit of James C. Brown
sworn before me, this 9th
day of November 2018.
Karen Rivais
A COMMISSIONER FOR TAKING AFFIDAVITS

Karen Jeannette Rivais, a Commissioner, etc.,
City of Burlington, for SimpschWigle LAW LLP,
Expires August 28, 2020.



SimpsonWigle
LAW

IN ACCOUNT WITH

November 9, 2018

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www.simpsonwigle.com

Mr. Trevor Pringle
msi Spergel Inc.
1602 – 21 King Street West
Hamilton, ON L8P 4W7

PLEASE RETURN ONE COPY OF OUR ACCOUNT WITH YOUR PAYMENT

**Re: FirstOntario Credit Union and Ferwin Ventures Capital Inc.
Ouellette and Goyeau Properties**

File No: 123465

TO ALL SERVICES RENDERED to the Receiver with respect to the above-captioned matter from and including July 1, 2018 to and including November 9, 2018, particulars of which include the following:

- To all services rendered with respect to the Receiver's Motion to obtain a final Distribution and Discharge Order including scheduling a Motion date including communications with the Court office and with the Service List and completing Commercial Court Booking Form and reporting to the Receiver;
- To receipt and review of draft Second Report from the Receiver and to reviewing the same; to communications with the Receiver to provide our input and recommendations and to drafting and preparation of amendments to the Second Report;
- To drafting and preparation of Fee Affidavit and supporting documentation;
- To drafting and preparation of Notice of Motion and draft Order;
- To all miscellaneous services and communications.

OUR ACCOUNT ALL HEREIN

OUR FEE:	\$2,300.00
HST:	\$ 299.00

BALANCE OWING:	<u>\$2,599.00</u>
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E. & O.E.

This is our Account herein

SimpsonWigle LAW LLP

Per: _____

David J. H. Jackson

In accordance with Section 33 of the Solicitors Act, interest will be charged at the rate of 3.0% per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this statement is delivered.

H.S.T Registration Number is R122007156

This is Exhibit "D" referred to in the
affidavit of James C. Brown
sworn before me, this 9th
day of November 2018.
Karen J. Rivals
A COMMISSIONER FOR TAKING AFFIDAVITS

Karen Jeannette Rivals, a Commissioner, etc.,
City of Burlington, for SimpsonWigle LAW LLP.
Expires August 28, 2020.

RECEIVERSHIP - OUELLETTE

<u>Date</u>	<u>Narrative</u>	<u>Lawyer</u>	<u>Bill Hours</u>	<u>Bill Value</u>	<u>Entered Hours</u>	<u>Entered Value</u>	<u>Audit</u>	<u>Bill Running Total</u>
05 Nov 18	receive and review letter from Evan and reply re amending tech report	6 DJJ	.20	95.00	.20	95.00	11408	95.00

RECEIVERSHIP – GENERAL

<u>Date</u>	<u>Narrative</u>	<u>Lawyer</u>	<u>Bill Hours</u>	<u>Bill Value</u>	<u>Entered Hours</u>	<u>Entered Value</u>	<u>Audit</u>	<u>Running Total</u>
06 Sep 18	communications and directions re scheduling including Trevor	6 DJJ	.10	47.50	.10	47.50	9785	47.50
26 Sep 18	email to the Registrar at the Commercial Court re available dates for a Motion; receipt of email re November 23rd and 26th court dates	117 SB	.20	25.00	.20	25.00	9b98	72.50
26 Sep 18	prepare and forward letter to the Service List re proposed motion date of November 23rd or 26th	117 SB	.10	12.50	.10	12.50	9b99	85.00
28 Sep 18	complete Commercial Court Form C re scheduling Motion for November 23rd or 26th	117 SB	.30	37.50	.30	37.50	9c00	122.50
01 Oct 18	receipt of confirmation from the Commercial Court re Motion scheduled for November 23rd	117 SB	.10	12.50	.10	12.50	10003	135.00
01 Oct 18	prepare and forward letter to service list re Motion scheduled for November 23rd	117 SB	.10	12.50	.10	12.50	10004	147.50
01 Oct 18	email to Trevor Pringle re Motion scheduled for November 23rd	117 SB	.10	12.50	.10	12.50	10006	160.00
02 Oct 18	prepare and forward letter to the Service List (copied to Trevor Pringle) confirming the discharge motion hearing date of November 23rd	117 SB	.10	12.50	.10	12.50	10B56	172.50
03 Oct 18	telephone conference with trevor/Mr. Bergman re potential HST issue	6 DJJ	.10	47.50	.10	47.50	10B37	220.00
25 Oct 18	engaged drafting Notice of Motion, Fee Affidavit and Order with respect to the Receiver's Motion for distribution and discharge	117 SB	4.00	500.00	4.00	500.00	10U08	720.00
05 Nov 18	Review and amend draft Second Report, Order, Notice of Motion, consider Fee Affidavit; telephone conference with Trevor Pringle, obtain input and provide recommendations	6 DJJ	2.40	1,140.00	2.40	1,140.00	11210	1,860.00
05 Nov 18	engaged in review of and amend materials re discharge motion	6 DJJ	.20	95.00	.20	95.00	11412	1,955.00
08 Nov 18	complete Fee Affidavit and supporting invoice; directions to clerk; telephone conference with Trevor Pringle	6 DJJ	.30	142.50	.30	142.50	11654	2,097.50
09 Nov 18	to execution and delivery of Fee Affidavit and report	6 DJJ	.10	47.50	.10	47.50	11653	2,145.00
09 Nov 18	conclude Fee Affidavit, preparation of Motion Record	117 SB	.50	62.50	.50	62.50	11655	2,207.50

APPENDIX 10
TO THE SECOND REPORT OF THE RECEIVER
DATED NOVEMBER 9, 2018

RECEIVERSHIP - GOYEAU

<u>Date</u>	<u>Narrative</u>	<u>Lawyer</u>	<u>Bill Hours</u>	<u>Bill Value</u>	<u>Entered Hours</u>	<u>Entered Value</u>	<u>Audit</u>	<u>Bill Running Total</u>
11 Apr 18	telephone conferenc with Trevor P then Trevor P and Ross MacFarlane (total docketed time 0.7 split between General .4 and Goyeau .3)	6 DJJ	.30	142.50	.30	142.50	3G75	142.50
11 Apr 18	amend Approval and Vesting Order, correspondence to the Service List, review First Report, t/c Receiver, email to Ross MacFarlane (docketed time 1.3 broke down between Goyeau .9 and Ouellette .4)	6 DJJ	.90	427.50	.90	427.50	3H68	570.00
13 Apr 18	telephone conference with T Pringle (3), review relevant portions of file, review further emails, preparation of draft supplemental report, report to Receiver and correspondence (total docketed time 2.4 split 2/3 btwn Goyeau and Ouellette 1/3)	6 DJJ	1.60	760.00	1.60	760.00	3G70	1,330.00
11 May 18	receive and review letter from Hynes and reply re sale of Goyeau	6 DJJ	.10	47.50	.10	47.50	5J07	1,377.50
04 Jun 18	telephone conference with Jack Berkow re issues relating to the motion of June 11, t/c Trevor re further investigation and review of financial statements re liabilities and assets and further investigation	6 DJJ	.50	237.50	.50	237.50	6O33	1,615.00
05 Jun 18	telephone conference with Berkow, respond and report re funds available on the second mortgage	6 DJJ	.20	95.00	.20	95.00	6471	1,710.00
06 Jun 18	telephone conference with Evan then Trevor re MOS, future work and projected distribution /	6 DJJ	.20	95.00	.20	95.00	6566	1,805.00
11 Jun 18	attend on motion before Justice McEwen re 780 Goyeau Street	6 DJJ	6.40	3,040.00	6.40	3,040.00	6894	4,845.00
12 Jun 18	receive and review letter from McEwen, correspondence to Pringle/Virginia, also to Berkow (2) and to Virginia	6 DJJ	.80	380.00	.80	380.00	6896	5,225.00
14 Jun 18	receive and review letter from Berkow and approve the Order of McEwen as to form and content	6 DJJ	.10	47.50	.10	47.50	6115	5,272.50
19 Jun 18	telephone conference with Trevor re payment to Berkow's client	6 DJJ	.10	47.50	.10	47.50	6O63	5,320.00

RECEIVERSHIP - OUELLETTE

<u>Date</u>	<u>Narrative</u>	<u>Lawyer</u>	<u>Bill Hours</u>	<u>Bill Value</u>	<u>Entered Hours</u>	<u>Entered Value</u>	<u>Audit</u>	<u>Bill Running Total</u>
11 Apr 18	amend Approval and Vesting Order, correspondence to the Service List, review First Report, v/c Receiver, email to Ross MacFarlane (docketed time 1.3 broke down between Goyeau .9 and Ouellette .4)	6 DJJ	.40	190.00	.40	190.00	3H66	190.00
12 Apr 18	telephone conference with T Pringle, Joradana (total docketed time .4 split between Goyeau and Ouellette)	6 DJJ	.20	95.00	.20	95.00	3H73	285.00
13 Apr 18	telephone conference with T Pringle (3), review relevant portions of file, review further emails, preparation of draft supplemental report, report to Receiver and correspondence (total docketed time 2.4 split 2/3 btwn Goyeau and Ouellette 1/3)	6 DJJ	.80	380.00	.80	380.00	3G71	665.00
05 Jun 18	receive and review letter from Manis with responding Affidavit re \$5,000 payment and report and Trevor's email that no further property to investigate (yesterday)	6 DJJ	.30	142.50	.30	142.50	6464	807.50
05 Jun 18	telephone conference with Trevor re investigation of \$5,000 overpayment, Manis re motion on Monday (i.e. delineation of the issue), v/c Jack/Howard, v/c Trevor re further report ?, not for Monday	6 DJJ	.70	332.50	.70	332.50	6470	1,140.00

RECEIVERSHIP - OUELLETTE

<u>Date</u>	<u>Narrative</u>	<u>Lawyer</u>	<u>Bill Hours</u>	<u>Bill Value</u>	<u>Entered Hours</u>	<u>Entered Value</u>	<u>Audit</u>	<u>Bill Running Total</u>
05 Nov 18	receive and review letter from Even and reply re amending tch report	6 DJJ	.20	95.00	.20	95.00	11408	95.00

RECEIVERSHIP -- GENERAL

<u>Date</u>	<u>Narrative</u>	<u>Lawyer</u>	<u>Bill Hours</u>	<u>Bill Value</u>	<u>Entered Hours</u>	<u>Entered Value</u>	<u>Audit</u>	<u>Bill Running Total</u>
06 Apr 18	amend report and commence amendments to the notice of motion /	6 DJJ	1.10	522.50	1.10	522.50	3783	522.50
06 Apr 18	preparation of Fee Affidavit, conclude Report, Notice of Motion, preliminary review of Order, communications with Receiver	6 DJJ	2.30	1,092.50	2.30	1,092.50	3784	1,615.00
06 Apr 18	engaged drafting Notice of Motion and Fee Affidavit with respect to the March 17, 2018 Approval and Vesting Motion	117 SB	3.00	375.00	3.00	375.00	3B12	1,990.00
06 Apr 18	prepare and forward letter to the Service List re service of Motion Record with respect to the April 17, 2018 Motion for an Approval and Vesting Order	117 SB	.20	25.00	.20	25.00	3B16	2,015.00
09 Apr 18	telephone conference with Trevor P, vm re Jack Berkow - re holdback and meeting with Lambert re Investigation of Ferwin/Wilsondale - applicable law	6 DJJ	.20	95.00	.20	95.00	3788	2,110.00
09 Apr 18	directions to Sherine re service issues, A&V Order	6 DJJ	.10	47.50	.10	47.50	3789	2,157.50
09 Apr 18	telephone conference with Virginia	6 DJJ	.10	47.50	.10	47.50	3795	2,205.00
09 Apr 18	receive and review letter from Malz - discharge statement - instructions to Sherine re delivery	6 DJJ	.10	47.50	.10	47.50	3797	2,252.50
09 Apr 18	telephone conference with Malz re client position on the holdback, further due diligence on the 2nd mortgage on Goyeau, correspondence with Malz	6 DJJ	.40	190.00	.40	190.00	3802	2,442.50
09 Apr 18	receive and review letter from Berkow re documents, review brief App 21 and 23	6 DJJ	.20	95.00	.20	95.00	3803	2,537.50
09 Apr 18	telephone conference with and memo to the process server re service of the Motion Record upon Italo Ferrari	117 SB	.40	50.00	.40	50.00	3B20	2,587.50
10 Apr 18	Research a Court Appointed Receiver's investigative powers.	180 TPL	2.60	611.00	2.60	611.00	3A89	3,198.50
10 Apr 18	engaged drafting Approval and Vesting Order with respect to the March 17, 2018 Approval and Vesting Motion	117 SB	2.00	250.00	2.00	250.00	3B13	3,448.50
10 Apr 18	telephone conference with JJ Berkow re motion/affidavit re unauthorized 200 mtg	6 DJJ	.40	190.00	.40	190.00	3C07	3,638.50
10 Apr 18	receive and review letter from Jack Berkow and reply re the 550, email Trevor	6 DJJ	.30	142.50	.30	142.50	3C08	3,781.00
10 Apr 18	telephone conference with Trevor P	6 DJJ	.30	142.50	.30	142.50	3C21	3,923.50
11 Apr 18	engaged drafting Affidavit of Service with respect service upon the Service List of the Motion Record with respect to the April 17, 2018 Motion for an Approval and Vesting Order /	117 SB	.40	50.00	.40	50.00	3B17	3,973.50
11 Apr 18	prepare and forward letter to the Registrar at the Commercial Court re sealing order documentation	117 SB	.20	25.00	.20	25.00	3B39	3,998.50
11 Apr 18	telephone conference with and memo to the process server re filing Motion Record in the Commercial Court	117 SB	.20	25.00	.20	25.00	3B43	4,023.50
11 Apr 18	review of law relative to funding a receivership and to preparation of memo to DJJ re the same	180 TPL	2.50	587.50	2.50	587.50	3C26	4,611.00
11 Apr 18	telephone conference with Berkow and reply and report	6 DJJ	.10	47.50	.10	47.50	3D43	4,658.50
11 Apr 18	telephone conference with Jack Berkow	6 DJJ	.20	95.00	.20	95.00	3D44	4,753.50
11 Apr 18	receive and review letter from Maltz	6 DJJ	.10	47.50	.10	47.50	3G72	4,801.00

RECEIVERSHIP - GENERAL

Date	Narrative	Lawyer	Bill Hours	Bill Value	Entered Hours	Entered Value	Audit	Bill Running Total
12 Apr 18	review of correspondence folder for communications with Manis re sale of Goyeau	180 TPL	.40	94.00	.40	94.00	3G97	6,268.50
12 Apr 18	review of precedent case law Royal Bank v. Soundair	180 TPL	.80	188.00	.80	188.00	3G98	6,456.50
12 Apr 18	preparation of factum re approval and vesting goyEAU	180 TPL	2.80	658.00	2.80	658.00	3G99	7,114.50
12 Apr 18	receive and review letter from Jordana S re draft Order and amend the same	6 DJJ	.10	47.50	.10	47.50	3H70	7,162.00
12 Apr 18	telephone conference with T Pringle, Jordana (total docketed time .4 split between Goyeau and Ouellette)	6 DJJ	.20	95.00	.20	95.00	3H75	7,257.00
12 Apr 18	receive and review letter from Maltz, review responding motion record	6 DJJ	1.10	522.50	1.10	522.50	3H76	7,779.50
12 Apr 18	review Berkow's motion record, telephone call with J Berkow and then Trevor Pringle re supplemental affidavit, identify issues of conflict Jackson/MacFarlane	6 DJJ	1.40	665.00	1.40	665.00	3H77	8,444.50
12 Apr 18	telephone call with Berkow	6 DJJ	.10	47.50	.10	47.50	3H78	8,492.00
12 Apr 18	to receipt and review of correspondence forwarded by David Jackson to Purchaser's solicitors, Halpern Stockhamer, to discussions with David Jackson	95 JCB	.10	49.50	.10	49.50	5W75	8,541.50
12 Apr 18	to receipt and review of numerous emails from David Jackson regarding the sale transaction;	95 JCB	.20	99.00	.20	99.00	5Y06	8,640.50
13 Apr 18	telephone conference with J Brown re Assignment of Rent	6 DJJ	.10	47.50	.10	47.50	3G68	8,688.00
13 Apr 18	engaged in review of file and prepare Affidavit of C Venton	6 DJJ	.90	427.50	.90	427.50	3G69	9,115.50
14 Apr 18	engaged in review of draft report, re T Pringle, emails with H Manis	6 DJJ	.40	190.00	.40	190.00	3H79	9,305.50
16 Apr 18	prepare and forward letter to the Service List serving the Supplemental Report of the Receiver	117 SB	.10	12.50	.10	12.50	3F15	9,318.00
16 Apr 18	email to Trevor Pringle enclosing a copy of the letter to the Service List wherein we served the Supplemental Report of the Receiver	117 SB	.10	12.50	.10	12.50	3F16	9,330.50
16 Apr 18	email to Ross MacFarlane enclosing a copy of the letter to the Service List wherein we served the Supplemental Report of the Receiver	117 SB	.10	12.50	.10	12.50	3F17	9,343.00
16 Apr 18	prepare and forward letter to Service List serving the Factum and Book of Authorities of the Receiver	117 SB	.10	12.50	.10	12.50	3F18	9,355.50
16 Apr 18	email to Trevor Pringle and Ross MacFarlane enclosing a copy of the letter to the Service List wherein we served the Factum and Book of Authorities of the Receiver	117 SB	.10	12.50	.10	12.50	3F19	9,368.00
16 Apr 18	telephone conference with the process server re filing Factum/Book of Authorities and Supplemental Report of the Receiver in the Commercial Court	117 SB	.10	12.50	.10	12.50	3F21	9,380.50
16 Apr 18	memo to the process server re instructions to file Factum/Book of Authorities and Supplemental Report of the Receiver in the Commercial Court	117 SB	.10	12.50	.10	12.50	3F23	9,393.00
16 Apr 18	amend Approval, Vesting and Distribution Order	117 SB	.50	62.50	.50	62.50	3F25	9,455.50
16 Apr 18	engaged in meeting with DJJ to review factum and to making amendments to factum, to preparation of index and backpages	180 TPL	1.30	305.50	1.30	305.50	3H00	9,761.00
16 Apr 18	review precedent case law re Receiver; obtaining judgment against principal of Co. per DJJ	180 TPL	.50	117.50	.50	117.50	3H01	9,878.50
16 Apr 18	engaged in meeting with DJJ to discuss research re balancing interests of SC and Purchaser	180 TPL	.20	47.00	.20	47.00	3H04	9,925.50
16 Apr 18	Research re: Mortgagor and Mortgagee with the same lawyer	196 RMW	1.40	154.00	1.40	154.00	3I06	10,079.50
16 Apr 18	to review of precedent case law to determine how court balances interests of purchaser/secured creditor on motion to approve sale	180 TPL	2.00	470.00	2.00	470.00	3H08	10,549.50
16 Apr 18	research legal issues re jurisdiction of court to order Italo to return rental proceeds to Receiver, and to email to DJJ with respect to the same	180 TPL	1.50	352.50	1.50	352.50	3H09	10,902.00
16 Apr 18	engaged in review of factum and meet with Tom L, amend factum, direction to Sherine re Supplemental Report	6 DJJ	1.00	475.00	1.00	475.00	3d39	11,377.00

RECEIVERSHIP - GENERAL

Date	Narrative	Lawyer	Bill Hours	Bill Value	Entered Hours	Entered Value	Audit	Bill Running Total
16 Apr 18	and factum, t/c Jack Berkow, D Schurman	6 DJJ	.10	47.50	10	47.50	3d41	11,424.50
16 Apr 18	telephone conference with Berkow's Office	6 DJJ	.20	95.00	20	95.00	3d42	11,519.50
16 Apr 18	telephone conference with H Manis	6 DJJ	.90	427.50	90	427.50	3d54	11,947.00
16 Apr 18	telephone conference with Malz, receipt of supplemental affidavit from Manis, direction to Ryan W and Tom L respecting law - Corp Authority/rights of Purchaser	6 DJJ	.10	47.50	10	47.50	3d55	11,994.50
16 Apr 18	engaged in review of Affidavit of Shannon Brown	6 DJJ	.20	95.00	20	95.00	3d57	12,089.50
16 Apr 18	communications with Stockhamer office (vm) email and directions to Nancy M re instrument	6 DJJ	1.70	807.50	1.70	807.50	3d58	12,897.00
16 Apr 18	communications from and to Jordana re Schedule C and H, letter of requisitions, meeting with Ryan W re relevant law and similarly with Tom L, review and finalize draft order, email with Virginia S, commence preparation	95 JCB	.10	49.50	10	49.50	5W76	12,946.50
16 Apr 18	to receipt and review of email from David Jackson re instruments to be deleted from title in Approval and Vesting Order	95 JCB	.20	99.00	20	99.00	5W77	13,045.50
16 Apr 18	to preparation of amended Schedule C with respect to the Approval and Vesting Orders for Ouellette and Goyeau properties	95 JCB	.10	49.50	10	49.50	5W78	13,095.00
16 Apr 18	to providing amended Schedule Cs to David Jackson and Jordana Stockhamer	95 JCB	.10	49.50	10	49.50	5W79	13,144.50
16 Apr 18	to further amending Schedule C subsequent to discussions with Jordana Stockhamer	6 DJJ	.10	47.50	10	47.50	3d59	13,192.00
17 Apr 18	communications with Tom L re APS amendment (engaged 3)	6 DJJ	6.90	3,277.50	6.90	3,277.50	3d60	16,469.50
17 Apr 18	attend before Justice McEwen (includes travel and preparation on evening of April 16, 2018 1.5)	6 DJJ	.50	237.50	50	237.50	3d61	16,707.00
17 Apr 18	various emails delivered and reviewed with Berkow, MacFarlane, Pringle re scheduling, R&D re distribution on Goyeau	6 DJJ	.50	237.50	50	237.50	3d63	16,944.50
18 Apr 18	engaged in review of APS	117 SB	.50	62.50	50	62.50	3N19	17,007.00
18 Apr 18	finalize Notice of Motion and Affidavit, prepare Motion Record index	117 SB	.10	12.50	10	12.50	3N21	17,019.50
18 Apr 18	prepare and forward letter to Howard Manis serving Motion Record	117 SB	.10	12.50	10	12.50	3N26	17,032.00
18 Apr 18	prepare and forward letter to client reporting re Motion Record served upon Manis	117 SB	.10	12.50	10	12.50	3N29	17,044.50
18 Apr 18	Memo to Julia (office clerk) re instructions to file Motion Record	117 SB	.30	37.50	30	37.50	3N30	17,082.00
18 Apr 18	engaged drafting Affidavit of Service	6 DJJ	.10	47.50	10	47.50	3O51	17,129.50
18 Apr 18	receive and review letter from Malz re examinations and correspondence with Berkow	6 DJJ	.30	142.50	30	142.50	3O52	17,272.00
18 Apr 18	report to client, correspondence to Berkow	6 DJJ	.10	47.50	10	47.50	3O57	17,319.50
19 Apr 18	telephone conference with Virginia	6 DJJ	.60	285.00	60	285.00	3Y33	17,604.50
19 Apr 18	prepare for and attend on t/c with Ross/Trevor re examinations, email Berkow with respect to the same and further emails with Jack	6 DJJ	.10	47.50	10	47.50	3Y60	17,652.00
19 Apr 18	receive and review letter from Jordana S	6 DJJ	.10	47.50	10	47.50	3d65	17,699.50
19 Apr 18	receive and review letter from Jack Berkow and reply re registration of Initial Order	6 DJJ	.40	190.00	40	190.00	3d67	17,889.50
19 Apr 18	telephone conference with Berkow and Ross M	6 DJJ	.20	95.00	20	95.00	3d71	17,984.50
25 Apr 18	cursorily review re emails with respect to adjournment and further affidavits	6 DJJ	.80	380.00	80	380.00	3d72	18,364.50
25 Apr 18	engaged in review of Affidavit of Leo, t/c with Berkow (2), review relevant docs, deliver Affidavit of Service	95 JCB	.10	49.50	10	49.50	5W80	18,414.00
26 Apr 18	to receipt of email from David Jackson with respect to motion for Approval and Vesting Order being adjourned from April 20th to May 1st	6 DJJ	2.40	1,140.00	2.40	1,140.00	3g63	19,554.00
30 Apr 18	telephone conference with client re status of motion, review the Affidavit of Leo, Jack's Factum, t/c MacFarlane/Pringle, t/c Jack, further report to client	6 DJJ	.80	380.00	80	380.00	3g84	19,934.00
30 Apr 18	prepare for May 1st Approval and Vesting Motion							

RECEIVERSHIP - GENERAL

Date	Narrative	Lawyer	Bill Hours	Bill Value	Entered Hours	Entered Value	Audit	Bill Running Total
01 May 18	meet with DJJ to discuss Ferwin and further legal research to be conducted on jurisdiction to force the sale	180 TPL	50	117.50	50	117.50	4147	20,051.50
01 May 18	review precedent case law re "undertakings of debtor" and the meaning of the same	180 TPL	2.00	470.00	2.00	470.00	4152	20,521.50
01 May 18	prepare and attend before Justice McEwen including travel, and report, t/c Jordana Stockhamer, speak to Jack Berkow and Trevor P	6 DJJ	4.10	1,947.50	4.10	1,947.50	5165	22,469.00
01 May 18	engaged in meeting with Tom Lambert re direction re jurisdiction of court to order the sale of the mortgagee's property not to subject of the applicants security	6 DJJ	30	142.50	30	142.50	5166	22,611.50
02 May 18	review of law for interpretation of "business undertakings"; and to discussing the same with DJJ	180 TPL	2.00	470.00	2.00	470.00	4155	23,081.50
03 May 18	to discussions with David Jackson with respect to Motion and being further advised that the Motion had been adjourned to May 7th	95 JCB	10	49.50	10	49.50	5W81	23,131.00
03 May 18	prepare and forward letter to Justice McEwen, include v/m and correspondence to the Service List re scheduling	6 DJJ	20	95.00	20	95.00	5168	23,226.00
04 May 18	telephone conference with Jordana S. regarding Affidavit of Bruno, service issues and her attendance at the motion	180 TPL	40	94.00	40	94.00	5237	23,320.00
04 May 18	Review law relative to carving assets out of a receivership order, receiver selling secured assets when SC oppose sale; and to memo to D. Jackson on the same.	180 TPL	3.20	752.00	3.20	752.00	5238	24,072.00
04 May 18	to receipt and review of Receiver's Supplemental report /	95 JCB	20	99.00	20	99.00	5W82	24,171.00
04 May 18	telephone conference with Berkow	6 DJJ	20	95.00	20	95.00	5176	24,266.00
04 May 18	prepare for motion - review case law, t/c Berkow, t/c Trevor, t/c Jordana S. report to Trevor, report to Virginia	6 DJJ	1.70	807.50	1.70	807.50	5179	25,073.50
07 May 18	to receipt and review of Agreements of Purchase and Sale with respect to Ouellette and Goyeau properties.	95 JCB	1.00	495.00	1.00	495.00	5W92	25,568.50
07 May 18	to receipt of final Approval and Vesting Order, to review of Application for Vesting Order for accuracy re deleted instruments	95 JCB	1.00	495.00	1.00	495.00	5Y07	26,063.50
07 May 18	prepare for and attend before Justice McEwen, report to Trevor and FirstOntario, have the Order issued and entered and email to the Service List, t/c Trevor to discuss further issues and includes travel	6 DJJ	6.90	3,277.50	6.90	3,277.50	5106	29,341.00
08 May 18	telephone conference with Virginia and report re APS closing and misc. issues, direction re closing APS	6 DJJ	50	237.50	50	237.50	5121	29,578.50
09 May 18	to drafting Statement of Adjustments; to discussions with clerk for Jordana Stockhamer	95 JCB	30	148.50	30	148.50	5W90	29,727.00
09 May 18	to drafting closing documents for both properties; to drafting Applications for Vesting Orders;	95 JCB	2.00	990.00	2.00	990.00	5Y08	30,717.00
11 May 18	to review of correspondence from Jordana Stockhamer	95 JCB	10	49.50	10	49.50	5G67	30,766.50
11 May 18	to correspondence with Trevor Pringle re Closing Date	95 JCB	10	49.50	10	49.50	5G68	30,816.00
11 May 18	to discussions with Jordana Stockhamer regarding closing date; to discussions with Trevor Pringle; to email to all parties confirming closing date of May 22nd	95 JCB	20	99.00	20	99.00	5W93	30,915.00
11 May 18	to receipt of email request from Purchaser's lawyer to amend the closing date to May 23rd	95 JCB	10	49.50	10	49.50	5W94	30,964.50
11 May 18	to confirming closing date of May 23rd	95 JCB	10	49.50	10	49.50	5W95	31,014.00
11 May 18	to conference call with Trevor Pringle	95 JCB	10	49.50	10	49.50	5X66	31,063.50
11 May 18	to conference call with Trevor Pringle to confirm closing date	95 JCB	10	49.50	10	49.50	5X67	31,113.00
15 May 18	to providing draft documents to Purchaser's lawyer, together with draft statement of adjustments	95 JCB	20	99.00	20	99.00	5W96	31,212.00
15 May 18	to preparing of Undertaking re tax arrears	95 JCB	10	49.50	10	49.50	5W97	31,261.50
17 May 18	to review Supplementary Report then First Report with respect to the amounts of property taxes	117 SB	30	37.50	30	37.50	5O98	31,299.00

RECEIVERSHIP - GENERAL

<u>Date</u>	<u>Narrative</u>	<u>Lawyer</u>	<u>Bill Hours</u>	<u>Bill Value</u>	<u>Entered Hours</u>	<u>Entered Value</u>	<u>Audit</u>	<u>Bill Running Total</u>
18 May 18	to forwarding all documents to Spergel for execution; to receipt of executed documents	95 JCB	.20	99.00	.20	99.00	5W98	31,398.00
23 May 18	to discussions with Trevor Pringle	95 JCB	.20	99.00	.20	99.00	5W47	31,497.00
23 May 18	to discussions with lawyer for Purchaser re deposit	95 JCB	.30	148.50	.30	148.50	5W48	31,645.50
23 May 18	to drafting Undertaking	95 JCB	.40	198.00	.40	198.00	5W49	31,843.50
23 May 18	to providing Purchaser's lawyer with signed copies of Vendor's documents; to amending Statement of Adjustments with respect to the deposits being in the possession of the Purchaser; to receipt of Purchaser signed documents; to receipt of funds; to co-ordinating closing; to advising Trevor Pringle that transaction had been completed	95 JCB	1.00	495.00	1.00	495.00	5X68	32,338.50
30 May 18	telephone conference, review file and dictate "payout" letter to Hynes	6 DJJ	.20	95.00	.20	95.00	5I36	32,433.50
04 Jun 18	Telephone conference with Virginia	6 DJJ	.20	95.00	.20	95.00	6O34	32,528.50
06 Jun 18	receive and review letter from Trevor and reply re non payment by Wilsendale re \$5000 accounting and reply	6 DJJ	.10	47.50	.10	47.50	6563	32,576.00
08 Jun 18	emails re payment on MOS mtg	6 DJJ	.10	47.50	.10	47.50	6739	32,623.50
20 Jun 18	telephone conference with Trevor P re downtown and R&D, receive email from Trevor	6 DJJ	.10	47.50	.10	47.50	6O64	32,671.00

RECEIVERSHIP – GENERAL

<u>Date</u>	<u>Narrative</u>	<u>Lawyer</u>	<u>Bill Hours</u>	<u>Bill Value</u>	<u>Entered Hours</u>	<u>Entered Value</u>	<u>Audit</u>	<u>Running Total</u>
06 Sep 18	communications and directions re scheduling including Trevor	6 DJJ	.10	47.50	.10	47.50	9785	47.50
26 Sep 18	email to the Registrar at the Commercial Court re available dates for a Motion, receipt of email re November 23rd and 26th court dates	117 SB	.20	25.00	.20	25.00	9b98	72.50
26 Sep 18	prepare and forward letter to the Service List re proposed motion date of November 23rd or 26th	117 SB	.10	12.50	.10	12.50	9b99	85.00
28 Sep 18	complete Commercial Court Form C re scheduling Motion for November 23rd or 26th	117 SB	.30	37.50	.30	37.50	9c00	122.50
01 Oct 18	receipt of confirmation from the Commercial Court re Motion scheduled for November 23rd	117 SB	.10	12.50	.10	12.50	10003	135.00
01 Oct 18	prepare and forward letter to service list re Motion scheduled for November 23rd	117 SB	.10	12.50	.10	12.50	10004	147.50
01 Oct 18	email to Trevor Pringle re Motion scheduled for November 23rd	117 SB	.10	12.50	.10	12.50	10006	160.00
02 Oct 18	prepare and forward letter to the Service List (copied to Trevor Pringle) confirming the discharge motion hearing date of November 23rd	117 SB	.10	12.50	.10	12.50	10B56	172.50
03 Oct 18	telephone conference with trevor/Mr. Bergmen re potential HST issue	6 DJJ	.10	47.50	.10	47.50	10B37	220.00
25 Oct 18	engaged drafting Notice of Motion, Fee Affidavit and Order with respect to the Receiver's Motion for distribution and discharge	117 SB	4.00	500.00	4.00	500.00	10U08	720.00
05 Nov 18	Review and amend draft Second Report, Order, Notice of Motion, consider Fee Affidavit; telephone conference with Trevor Pringle, obtain input and provide recommendations	6 DJJ	2.40	1,140.00	2.40	1,140.00	11210	1,860.00
05 Nov 18	engaged in review of and amend materials re discharge motion	6 DJJ	.20	95.00	.20	95.00	11412	1,955.00
08 Nov 18	complete Fee Affidavit and supporting invoice; directions to clerk; telephone conference with Trevor Pringle	6 DJJ	.30	142.50	.30	142.50	11654	2,097.50
09 Nov 18	to execution and delivery of Fee Affidavit and report	6 DJJ	.10	47.50	.10	47.50	11653	2,145.00
09 Nov 18	conclude Fee Affidavit, preparation of Motion Record	117 SB	.50	62.50	.50	62.50	11655	2,207.50

APPENDIX 11
TO THE SECOND REPORT OF THE RECEIVER
DATED NOVEMBER 9, 2018

**In the Matter of the Receivership of
Ferwin Ventures Capital Inc.
Receiver's Projected Final Statement of Receipts and Disbursements**

As at November 8, 2018

RECEIPTS	Ouellette	Goyeau	Total	Notes
Sale of Building and Land	\$ 1,303,541	\$ 851,036	\$ 2,154,577	
Advance From Secured Creditor	28,430	10,570	39,000	
Rental Income	4,326	-	4,326	
HST Collected	562	-	562	
Insurance Refund	370	247	617	1
Utility Refund	265	-	265	
	<u>\$ 1,337,494</u>	<u>\$ 861,853</u>	<u>\$ 2,199,347</u>	
DISBURSEMENTS				
Payments to Secured Creditors	\$ 906,327	\$ 713,257	\$ 1,619,584	
Property Taxes	229,036	8,626	237,661	
Commission	52,000	34,000	86,000	
Legal Fees	29,175	29,961	59,136	1
Receiver's Fees	29,677	9,704	39,381	
Receiver General (HST Deemed Trust Claim)	-	16,967	16,967	
Repayment on Advance from Secured Creditor with Interest	29,029	10,970	39,998	1
HST Paid	9,534	5,485	15,019	
Appraisal Fees	6,800	4,800	11,600	
Utilities	6,772	-	6,772	
Insurance	6,798	4,532	11,330	1
HST on Legal Fees	3,791	3,894	7,685	1
HST on Receiver's Fees	3,858	1,262	5,120	
Repairs and Maintenance	3,530	1,950	5,480	
Security	2,073	1,382	3,455	1
Lock Changes	1,105	125	1,230	
Travel, License, Filing, Courier, HST, Search and Bank Fees	725	451	1,176	1
	<u>\$ 1,320,231</u>	<u>\$ 847,364</u>	<u>\$ 2,167,595</u>	
Total Receipts less Disbursements	<u>\$ 17,263</u>	<u>\$ 14,489</u>	<u>\$ 31,752</u>	
Projected Disbursements				
Receiver's Fees and Disbursements accrued to November 7, 2018	\$ 6,345	\$ 1,976	\$ 8,321	
HST on Receiver's Fees and Disbursements	825	257	1,082	
Receiver's Fees and Disbursements to close	1,500	1,500	3,000	
Legal Fees, Disbursements and HST accrued to November 9, 2018	1,300	1,300	2,600	
Legal Fees and Disbursements to close	1,450	1,450	2,900	
Total Projected Disbursements	<u>\$ 11,420</u>	<u>\$ 6,482</u>	<u>\$ 17,902</u>	
Projected Funds available	<u>\$ 5,843</u>	<u>\$ 8,007</u>	<u>\$ 13,850</u>	<i>E&EO</i>

1) prorated based on estimated realization of assets 60/40.

Court File No. CV-17-588051-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL COURT**

THE HONOURABLE)
)
JUSTICE)

FRIDAY, THE 23RD
DAY OF NOVEMBER, 2018

B E T W E E N:

FIRSTONTARIO CREDIT UNION LIMITED

Applicant

- and -

FERWIN VENTURES CAPITAL INC.

Respondent

DISTRIBUTION AND DISCHARGE ORDER

THIS MOTION, made by msi Spergel Inc. (the "**Receiver**"), in its capacity as Court-appointed Receiver, without security, of all of the assets, undertakings and properties of Ferwin Ventures Capital Inc. ("**Ferwin**" or the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor, including the following properties:

PIN	01172 – 0204 LT
DESCRIPTION	LOT 11 BLOCK 1 PLAN 256 WINDSOR; LOT 12 BLOCK 1 PLAN 256 WINDSOR; PT LOT 10 BLOCK 1 PLAN 256 WINDSOR; PT LOT 13 BLOCK 1 PLAN 256 WINDSOR AS IN WE86396; WINDSOR

ADDRESS	720 OUELLETTE AVENUE WINDSOR, ONTARIO
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(the "**Ouellette Property**" or the "**Ouellette Purchased Assets**")

PIN	01172 – 0201 LT
DESCRIPTION	LOT 140 PLAN 1303 WINDSOR; LOT 141 PLAN 1303 WINDSOR; LOT 144 PLAN 1303 WINDSOR; LOT 145 PLAN 1303 WINDSOR; WINDSOR
ADDRESS	785 GOYEAU STREET WINDSOR, ONTARIO

(the "**Goyeau Property**" or the "**Goyeau Purchased Assets**")

(the Ouellette Property and the Goyeau Property are hereinafter collectively referred to as the "**Properties**" or the "**Purchased Assets**")

was heard this day at the courthouse, 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion, the Order of the Honourable Justice Conway dated January 3, 2018 (the "**Appointment Order**"), the Affidavit of counsel for the Receiver, SimpsonWigle LAW LLP under the hand of James C. Brown as to its fees and disbursements (the "**Fee Affidavit**") and the Second Report of the Receiver dated November 9, 2018 and the appendices thereto (the "**Second Report**"), and on hearing the submissions of counsel for the Receiver and the Debtor, and no one appearing for any other person on the service list, although properly served as appears from the Affidavit of Service, filed:

1. **THIS COURT ORDERS AND DECLARES** that any requirement for service of the Notice of Motion, the Second Report and Motion Record be and is hereby abridged, that the Motion is properly returnable today and that all parties requiring

notice of this Motion have been duly served and that service on all parties is hereby validated and any further service is hereby dispensed with.

2. **THIS COURT ORDERS** that the conduct, activities and actions of the Receiver as set out in the Second Report be and are hereby authorized and approved.
3. **THIS COURT ORDERS** that the Receiver's Statement of Receipts and Disbursements, as detailed in the Second Report, are hereby approved.
4. **THIS COURT ORDERS** that the Receiver's Fees and its Counsel Fees, as detailed in the Second Report, are hereby approved and the Receiver is authorized to pay the same.
5. **THIS COURT ORDERS** that after payment of the Receiver's Fees and its Counsel Fees herein approved and subject to the Receiver maintaining sufficient reserves to satisfy all charges as set out in the Appointment Order and as the Receiver deems necessary to complete the administration of the Receivership proceedings,
 - (a) the Receiver be authorized to make a distribution from the proceeds available from the sale of the Ouellette Property to FirstOntario Credit Union Limited ("FirstOntario") or as it may duly assign or direct, to a total maximum distribution of \$1,197,501.81 plus interest from April 5, 2018 plus legal enforcement expense; and
 - (b) the Receiver be authorized to make a distribution from the proceeds available from the sale of the Goyeau Property to Scarborough Golf Road Inc. or as it may duly assign or direct, to a total maximum of \$550,000.00 plus accrued interest,of all available proceeds realized by the Receiver in accordance in accordance with the Second Report.

6. THIS COURT ORDERS that upon the Receiver filing a certificate with the Court certifying that it has completed the other activities described in the Second Report, such certificate to be in accordance with Schedule "A" to this Order, the Receiver shall be discharged as Receiver of the Property of the Debtor (as defined in the Appointment Order), provided however that notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of msi Spergel Inc. in its capacity as Receiver.

 7. THIS COURT ORDERS that msi Spergel Inc. be released and discharged from any and all liability that msi Spergel Inc. now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of msi Spergel Inc., prior to the date of this Order, while acting in its capacity as Receiver herein save and except for any gross negligence or wilful misconduct on the Receiver's part. Without limiting the generality of the foregoing, msi Spergel Inc. is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceedings prior to the date of this Order, including any claims made as against the proceeds that have been distributed by msi Spergel Inc. as determined or otherwise approved by the Court, save and except for any gross negligence or wilful misconduct on the Receiver's part.
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Schedule A – Form of Receiver’s Discharge Certificate

Court File No. CV-17-588051-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

BETWEEN:

FIRSTONTARIO CREDIT UNION LIMITED

Applicant

- and -

FERWIN VENTURES CAPITAL INC.

Respondent

RECEIVER’S CERTIFICATE OF COMPLETION

1. The Receiver hereby certifies that it has completed the activities described in the Second Report of the Receiver dated November 9, 2018.

msi Spergel Inc., in its capacity as Court-appointed Receiver of Ferwin Ventures Capital Inc. and not in its personal capacity

Trevor B. Pringle, CFE, CIRP, LIT
Senior Principal

FIRSTONTARIO CREDIT UNION LIMITED
Applicant

- AND -

FERWIN VENTURES CAPITAL INC.
Respondent

ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial Court)

PROCEEDINGS COMMENCED AT TORONTO

MOTION RECORD

SimpsonWigle LAW LLP
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