

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

**B E T W E E N:**

**BANK OF MONTREAL**

Applicant

- and -

**2508342 ONTARIO INC.**

Respondent

**MOTION RECORD  
(Returnable August 25, 2020)**

August 19, 2020

**BORDEN LADNER GERVAIS LLP**

Bay Adelaide Centre, East Tower

22 Adelaide Street West

Toronto, ON M5H 4E3

Tel: 416-367-6000

Fax: 416-367-6749

**Roger Jaipargas – LSO No. 43275C**

Tel: 416-367-6266

Email: rjaipargas@blg.com

Lawyers for msi Spergel Inc., in its capacity as Court-  
appointed Receiver of 2508342 Ontario Inc.

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Respondent

**I N D E X**

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1.	Notice of Motion returnable August 25, 2020
2.	First and Final Report of the Receiver dated August 18, 2020
	Appendix A: Order of the Honourable Justice Wilton Siegel dated November 28, 2018
	Appendix B: Parcel Register dated August 12, 2020
	Appendix C: Agreement of Purchase and Sale dated July 31, 2020 (redacted)
	Appendix D: Correspondence from BMO regarding indebtedness dated August 10, 2020
	Appendix E: Canada Revenue Agency Deemed Trust Claim dated January 31, 2019
	Appendix F: Bankruptcy Order Application and granting of Bankruptcy Order on June 15, 2020
	Appendix G: Fee Affidavit of Deborah Hornbostel sworn August 18, 2020
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3.	Approval and Vesting Order
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6.	Blackline against Discharge Order

TAB 1

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

**B E T W E E N:**

**BANK OF MONTREAL**

Applicant

- and -

**2508342 ONTARIO INC.**

Respondent

**NOTICE OF MOTION  
(Returnable August 25, 2020)**

**MSI SPERGEL INC.** (“**Spergel**”), in its capacity as Court-appointed receiver (in such capacity, the “**Receiver**”) of all the assets, undertakings and properties of 2508342 Ontario Inc. (the “**Debtor**”), will make a motion to a judge presiding over the Commercial List on Tuesday, August 25, 2020 at 10:30 a.m. or as soon after that time as the motion can be heard. Please refer to the videoconference details attached at Schedule “A” hereto in order to attend the motion and advise if you intend to join the motion by emailing Adriana Gasparini at [agasparini@blg.com](mailto:agasparini@blg.com).

**THE PROPOSED METHOD OF HEARING:** The motion is to be heard orally.

**THIS MOTION IS FOR:**

1. Orders substantially in the form attached at Tab 3 and 4 of the Motion Record:



- (a) abridging the time for service of the Notice of Motion and the Motion Record and validating service so that the motion is properly returnable on August 25, 2020 and dispensing with the requirement for any further service thereof;
- (b) approving the first report of the Receiver dated August 18, 2020 and the appendices thereto (the “**First Report**”) and the activities of the Receiver described therein;
- (c) approving the Receiver’s Interim Statement of Receipts and Disbursements as at July 31, 2020;
- (d) approving the sale transaction (the “**Transaction**”) contemplated by the Agreement of Purchase and Sale dated July 31, 2020 between 2769127 Ontario Inc. (the “**Purchaser**”) and the Receiver (the “**Sale Agreement**”), and attached as Confidential Appendix “C” to the First Report and authorizing the Receiver to take such steps and execute such documents as may be necessary or desirable for the completion of the Transaction;
- (e) vesting in the Purchaser all of the Debtor’s right, title and interest in and to the Purchased Assets (as defined in the Sale Agreement) free and clear of all encumbrances, except certain permitted encumbrances;
- (f) sealing certain Confidential Appendices to the First Report;
- (g) approving distributions to Canada Revenue Agency, as specified in the First Report and to Bank of Montreal (“**BMO**”), up to the amount of the of the secured obligations owing to BMO, as described in the First Report;
- (h) approving the fees and disbursements of the Receiver for the period from November 28, 2018 to August 15, 2020 and approving the estimated fees and disbursements of the Receiver up to the date of discharge, as set out in the affidavit of Deborah Hornbostel, sworn August 18, 2020 (the “**Hornbostel Affidavit**”);

- (i) approving the fees and disbursements of Borden Ladner Gervais LLP (“**BLG**”), legal counsel to the Receiver for the period from December 2, 2018 to August 17, 2020 and approving the estimated fees and disbursements of BLG for services to be provided to the Receiver up to its date of discharge, as set out in the Affidavit of Tyler Mondor McNaughton, sworn August 18, 2020 (the “**McNaughton Affidavit**”);
  - (j) terminating, discharging and releasing the Receiver’s Borrowings Charge (the “**Receiver’s Borrowing Charge**”), as defined in and created by the Order of Justice Wilton-Siegel dated November 28, 2018 (the “**Appointment Order**”);
  - (k) terminating, discharging and releasing the Receiver’s Charge (the “**Receiver’s Charge**”), as defined in and created by the Appointment Order, upon the filing of the Discharge Certificate (as defined below) with the Court; and
  - (l) discharging Spergel as the Receiver of the Debtor and releasing and discharging Spergel from any and all liability Spergel now has or may hereafter have by reason of, or in any way of arising out of, the acts or omissions of Spergel while acting in its capacity as Receiver in these proceedings, subject to the filing of a certificate (the “**Discharge Certificate**”) with the Court certifying that the Receiver has attended to certain remaining matters, as described in the Receiver’s First Report.
2. Such other relief as counsel may advise and this Honourable Court may permit.

**THE GROUNDS FOR THE MOTION ARE:**

***Background***

- (a) BMO is a lender to and the senior secured creditor of the Debtor, holding security in the assets, undertakings and properties of the Debtor;
- (b) BMO demanded payment from the Debtor and delivered a Notice of Intention to

Enforce Security pursuant to subsection 244(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”);

- (c) pursuant to the Appointment Order, Spergel was appointed as the Receiver over the assets, undertakings and properties of the Debtor pursuant to subsection 243(1) of the BIA, and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended;

### ***Approval of the Transaction***

- (d) the Sale Agreement contemplates the acquisition of certain assets that are the property of the Debtor;
- (e) the Receiver was authorized by the Appointment Order to market and sell the Property (as defined in the Appointment Order);
- (f) the Receiver has determined that the offer from the Purchaser is the best offer, taking into account a number of factors and after consultation with BMO;
- (g) BMO supports the proposed Transaction;
- (h) the Receiver recommends that the Transaction be approved by the Court for the following reasons:
  - (i) the sale process was authorized by the Receiver in accordance with the Appointment Order;
  - (ii) the sale process provided potential bidders with sufficient time to perform due diligence and submit offers; and
  - (iii) the Transaction is in the best interests of the stakeholders of the Debtor;

### ***Confidential Supplement***

- (i) certain Confidential Appendices to the First Report contain confidential and commercially sensitive information that could jeopardize the Receiver's efforts to complete a sale transaction if disclosed;
- (j) as such, the Receiver requests that certain Confidential Appendices to the First Report be sealed from the public record until the closing of the Transaction;

***Approval of Fees and Activities***

- (k) the Receiver has performed a variety of activities in furtherance of its responsibilities under the Appointment Order, as set out in the First Report;
- (l) the Receiver seeks approval of the First Report and the activities of the Receiver as described therein;
- (m) in performing the activities outlined in the First Report, the Receiver and the Receiver's legal counsel, Borden Ladner Gervais LLP ("**BLG**"), have provided professional services and incurred fees and disbursements;
- (n) the Receiver seeks approval of its fees and disbursements, plus an estimate to completion;
- (o) the Receiver also seeks approval of the fees and disbursements of BLG, plus an estimate to completion;

***Distribution and Discharge***

- (p) once the Transaction closes and a distribution is made to BMO, the Receiver would have completed its mandate, such that a discharge is appropriate at that time;

***Other***

- (q) rules 1.04, 2.03, 3.02, and 38 of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, as amended;

- (r) section 137(2) of the *Courts of Justice Act*; and
- (s) such further and other grounds as counsel may advise and this Court may permit.

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

- (a) the Receiver's First Report to the Court dated August 18, 2020;
- (b) the affidavit of Deborah Hornbostel, sworn August 18, 2020;
- (c) the affidavit of Tyler Mondor McNaughton, sworn August 18, 2020; and
- (d) such further and other material as counsel may advise and this Court may permit.

August 19, 2020

**BORDEN LADNER GERVAIS LLP**  
Bay Adelaide Centre, East Tower  
22 Adelaide St W  
Toronto, Ontario M5H 4E3  
Tel: 416-367-6000  
Fax: 416-367-6749

**Roger Jaipargas LSO No. 43275C**  
Tel: 416-367-6266  
rjaipargas@blg.com

Lawyers for msi Spergel Inc., in its capacity as Court-appointed Receiver of 2508342 Ontario Inc.

**TO: SERVICE LIST**

**Service List**  
**(As at August 18, 2020)**

<b>TO:</b>	<p><b>BORDEN LADNER GERVAIS LLP</b> Bay Adelaide Centre, East Tower 22 Adelaide Street West Toronto, ON M5H 4E3 Tel: (416) 367-6000 Fax: (416) 367-6749</p> <p><b>Roger Jaipargas</b> Tel: (416) 367-6266 <a href="mailto:rjaipargas@blg.com">rjaipargas@blg.com</a></p> <p><b>Lawyers for msi Spergel Inc.</b></p>
<b>AND TO:</b>	<p><b>MSI SPERGEL INC.</b> 505 Consumers Road, Suite 200, Toronto, ON M2J 4V8</p> <p><b>Deborah Hornbostel</b> Tel: (416) 498-4308 <a href="mailto:deborah@spergel.ca">deborah@spergel.ca</a></p> <p><b>Court-appointed Receiver</b></p>
<b>AND TO:</b>	<p><b>CHAITONS LLP</b> 5000 Yonge Street, 10th Floor Toronto, ON M2N 7E9</p> <p><b>Chris Staples</b> Tel: (416) 218-1147 <a href="mailto:chris@chaitons.com">chris@chaitons.com</a></p> <p><b>Lawyers for Bank of Montreal</b></p>
<b>AND TO:</b>	<p><b>MOHAN LAW OFFICE</b> Monte Carlo Corporate Center 302-7045 Edwards Blvd. Mississauga, ON L5S 1X2</p> <p><b>Mohanpal Singh Parmar</b> Tel: (905) 795-0404 <a href="mailto:info@mohanlawoffice.com">info@mohanlawoffice.com</a></p> <p><b>Lawyer for the Purchaser, 2769127 Ontario Inc.</b></p>

<b>AND TO:</b>	<b>DEPARTMENT OF JUSTICE (CANADA)</b> Ontario Regional Office 120 Adelaide Street West   Suite 400 Toronto, ON M5H 1T1  <b>Diane Winters</b> Tel: (416) 973-3172 <a href="mailto:diane.winters@justice.gc.ca">diane.winters@justice.gc.ca</a>
<b>AND TO:</b>	<b>MINISTRY OF FINANCE</b> Legal Services Branch College Park   777 Bay Street   11th Floor Toronto, ON M5G 2C8  <b>Kevin O'Hara, Counsel</b> Tel: (416) 327-8463 <a href="mailto:kevin.ohara@ontario.ca">kevin.ohara@ontario.ca</a>
<b>AND TO:</b>	<b>ROOPINDER BAHL</b> 110 Forsyth Street, PO Box 597 Marmora, ON K0K 2M0  <b>Guarantor to 2508342 Ontario Inc.</b>
<b>AND TO:</b>	<b>VARUN SHARMA</b> 178 Orton Park Road Scarborough, ON M1G 3H3  100 Old Carriage Drive Kitchener, ON N2P 1Z3  <b>Guarantor to 2508342 Ontario Inc.</b>
<b>AND TO:</b>	<b>JANNETTE SABERON</b> 503 Caledonia Road Toronto, ON M6E 4V1  <b>Guarantor to 2508342 Ontario Inc.</b>
<b>AND TO:</b>	<b>KUNJAR SHARMA &amp; ASSOCIATES INC.</b> 120 Eglinton Ave. E., Suite 7070 Toronto, ON M4P 1E2  Judy Tong Tel: (416) 975-0910 <a href="mailto:judy@kunjarsharma.com">judy@kunjarsharma.com</a>  <b>Trustee to Jannette Saberon</b>

<b>AND TO:</b>	<b>PARKLAND FUEL CORPORATION</b> 6302-333-96 Avenue NE, Calgary, Alberta T3K 0S3  <b>Pierre Magnan,</b> VP, General Counsel & Corporate Secretary
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**SCHEDULE “A”**

**Conference Details to join Motion via Zoom**

Join Zoom Meeting

<https://zoom.us/j/96711654065?pwd=cDlSnQ1NTZwMlFEZXVDaHIwZlBQZz09>

**Meeting ID: 967 1165 4065**

**Passcode: sGr5rH**

**BANK OF MONTREAL**

Applicant

-and-

**2508342 ONTARIO INC.**

Respondent

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

PROCEEDING COMMENCED AT  
TORONTO

**NOTICE OF MOTION**  
**(Returnable August 25, 2020)**

**BORDEN LADNER GERVAIS LLP**

Bay Adelaide Centre, East Tower  
22 Adelaide St W  
Toronto, Ontario M5H 4E3  
Tel: 416-367-6000  
Fax: 416-367-6749

**Roger Jaipargas – LSO No. 43275C**

Tel: 416-367-6266  
rjaipargas@blg.com

Lawyers for msi Spergel Inc., in its capacity as Court-appointed  
Receiver of 2508342 Ontario Inc.

TAB 2



**SPERGEL**

Court File. No. CV-18-607905-00CL

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

**BETWEEN**

**BANK OF MONTREAL**

Applicant

- and -

**2508342 ONTARIO INC.**

Respondent

**FIRST AND FINAL REPORT OF THE RECEIVER**

**August 18, 2020**

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## **APPENDICES**

- A. Order of the Honourable Justice Wilton Siegel, dated November 28, 2018
- B. Parcel Register dated August 12, 2020
- C. Agreement of Purchase and Sale, dated July 31, 2020 (redacted)
- D. Correspondence from BMO regarding indebtedness, dated August 10, 2020
- E. Canada Revenue Agency Deemed Trust Claim dated January 31, 2019
- F. Bankruptcy Order Application and granting of Bankruptcy Order on June 15, 2020
- G. Fee Affidavit of Deborah Hornbostel, sworn August 18, 2020
- H. Fee Affidavit of Tyler McNaughton sworn August 18, 2020
- I. Receiver's Statement of Receipts and Disbursements as at July 31, 2020

**CONFIDENTIAL APPENDICES**

- A. S. Rayner & Associates Ltd. Appraisal, dated January 30, 2019
- B. McLean, Simon & Associates Inc., dated January 16, 2019
- C. Summary of Appraisals Memo
- D. Benaco Appraisal, dated June 18, 2019
- E. Agreement of Purchase and Sale, dated July 31, 2020
- F. Projected Final Statement of Receipts and Disbursements

## I. INTRODUCTION AND BACKGROUND

1. On application made by the Bank of Montreal ("**BMO**") 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 the assets, undertakings and properties of 2508342 Ontario Inc. ("**250**") by Order of the Honourable Justice Wilton Siegel dated November 28, 2018 (the "**Appointment Order**"). Attached hereto as **Appendix "A"** is a copy of the Appointment Order.

2. 250 was incorporated on March 10, 2016 and owns real property located at 57 Mathew Street, Marmora, ON, more particularly described as: PIN: 40170-0079 (LT) Description: PT LT LOUCKS ESTATE BLK W PL 307 PT 1 21R8201 & PT 3 21R2195, S/T & T/W QR642264; S/T QR234933, QR234936; MARMORA & LAKE; COUNTY OF HASTINGS, hereinafter referred to as the "**Property**". A copy of the Parcel Register for the Property as at August 12, 2020 is attached hereto as **Appendix "B"**.

3. The Property comprises 1.35 acres improved with a 2,500 square foot, two-story commercial building, and gas pumping facilities. At the date of the receivership, an Ultramar branded gas station, convenience store and Square Boy Pizza franchise restaurant were operated by 250 from the Property. 250 commenced operation of these businesses in June, 2016.

4. According to the Corporate Profile Report dated October 18, 2018, Roopinder Bahl was vice-president of 250, Jannette Saberon was a director, President and Treasurer, and Varun Sharma was a director and Secretary. Mr. Bahl and Ms. Saberon were married but separated shortly after the purchase of the business. As a result of the marriage breakdown, Mr. Bahl, who had actively been managing the business, transferred his 65% share interest



to Ms. Saberon and exited the business. It is the Receiver's understanding that Mr. Sharma was not actively involved in the business. As a result, Ms. Saberon took over the management of the business.

5. The business is located in the relatively small town of Marmora, Ontario. In August, 2018 a brand new Esso station opened in very close proximity to 250's Property and sales dramatically decreased, resulting in the inability for 250 to generally meet its liabilities as they became due, hence the subsequent application by its secured lender, Bank of Montreal ("**BMO**"), to seek the appointment of a Receiver.

## **II. PURPOSE OF THIS REPORT**

6. The purpose of this report (the "**First Report**") is to seek the Orders of the Court:

- (a) approving the First Report and the actions of the Receiver described herein, including, without limitation the sale process conducted with respect to the Property, as detailed herein;
- (b) approving the agreement of purchase and sale between the Receiver, as vendor, and 2769127 Ontario Inc. (the "**Purchaser**"), as purchaser, dated July 31, 2020 (the "**276 APS**"), and authorizing the Receiver to complete the transaction contemplated thereby (the "**Transaction**");
- (c) with respect to the completion of the Transaction, vesting in the Purchaser, 250's right, title and interest in and to the Purchased Assets (as defined in the Agreement of Purchase and Sale), free and clear of any claims and encumbrances;
- (d) sealing the Confidential Appendices (as defined herein) until completion of the Transaction or further Order of this Court;

- (e) approving the fees and disbursements of the Receiver and the Receiver's counsel, including the estimated accrual described in this First Report for fees and disbursements to be incurred to the completion of these proceedings;
- (f) approving the Receiver's Statement of Receipts and Disbursements as at July 31, 2020 and its Projected Statement of Receipts and Disbursements;
- (g) authorizing and directing the Receiver to distribute the net proceeds of the estate of 250 in accordance with the protocol outlined by the Receiver and contained within the First Report;
- (h) effective upon the filing of a certificate by the Receiver certifying that all outstanding matters to be attended to in connection with the receivership of 250 have been completed to the satisfaction of the Receiver, discharging Spergel as the Receiver and releasing Spergel from any and all liability that Spergel has or, may hereafter, have by reasons of, or in any way arising out of, the acts or omissions of Spergel while acting in its capacity as Receiver, including, without limitation, any and all dealings with the Property, save and except for any gross negligence or wilful misconduct on the Receiver's part; and,
- (i) such further and other relief as counsel may advise and this Court may permit.

### **III. ACTIONS OF THE RECEIVER UPON APPOINTMENT**

7. Upon its appointment on November 28, 2018, the Receiver attended at the Property for the purpose of taking possession and securing the Property and assessing the ongoing viability of operating the businesses. Following discussions with Ms. Saberon and site staff, the Receiver made the decision to continue operations of the fuel and convenience store and close down the pizza restaurant operations.

8. Additionally, the Receiver undertook the following activities immediately upon its appointment:

- (a) met with and engaged employees on behalf of the Receiver;
- (b) secured the books and records of the Debtor;
- (c) contacted Ultramar to advise of the receivership and coordinate the ongoing delivery of fuel and reporting;
- (d) compiled an inventory of the convenience store goods; and
- (e) photographed and secured the premises by changing the locks.

9. The Receiver prepared and issued all statutory notices in accordance with the BIA.

10. The Receiver engaged Borden Ladner Gervais LLP ("**BLG**") as the Receiver's independent legal counsel.

11. Since taking possession of the Property, the Receiver's activities have been focused primarily on the day-to-day management of the gas station and convenience store business and safeguarding of the Property, including, without limitation, the following:

- Ongoing hiring of site managers and staff;
- Arrangements for funding of ongoing operations and the issuance of Receiver's Certificates;
- Arrangements with Ultramar for ongoing fuel deliveries and attending to issues raised via their site inspections;
- Opening of the Receiver's bank account and execution of various pre-authorized debit arrangements with suppliers;
- Arrangements with BMO for the transition of 250's automatic banking transactions to the Receiver's trust account;
- Arranging supplier and utility accounts and credit facilities for the Receiver;
- Obtaining approval from the Ministry of the Attorney General and the Ontario Lottery & Gaming Commission ("**OLG**") for the operation of lottery facilities;
- Monitoring and approving store inventory purchases;
- Monitoring and posting daily sales and cash deposits to the Receiver's trust account;

- Tracking and reconciling daily sales (cash deposits, credit card receipts, commissions, cross lease receipts and other miscellaneous charges and receipts etc.) with daily Ultramar reports and arranging payment of balances due;
- Arranging for insurance coverage for the Receiver and ongoing payment arrangements
- Dealings with Canada Revenue Agency (“**CRA**”) to ascertain filing status and liabilities and to open payroll and HST accounts for the Receiver;
- Attending to the completion of various outstanding tax returns due and to audits by CRA;
- Dealings with unpaid and unsecured suppliers;
- Preparing T4s and ROEs and processing Receiver’s ongoing bi-weekly payroll;
- Obtaining and reviewing pre-receivership bookkeeping records;
- Contacting Town of Marmora & Lake for property tax status and arranging for payment of arrears and current instalments;
- Engaging an environmental consultant to provide a Phase 1 and Phase 2 environmental report;
- Reviewing and approving operating issues and required site repairs;
- Verifying and maintaining proper licensing ie. propane, TSSA, tobacco, OLG, fire safety, fuel pump calibration etc.; and
- Ongoing payment processing, cash management and forecasting.

12. The Receiver has continued operations to date with the intention to sell 250’s business as a going concern.

13. The Receiver engaged the services of S. Rayner & Associates Ltd. (“**Rayner**”) and McLean, Simon & Associates Inc. (“**McLean**”) to attend at and conduct appraisals of the Property. The Receiver obtained appraisals from Rayner on January 30, 2019 and from McLean on January 16, 2019. Copies of the Rayner and McLean appraisals are being filed with the Court as **Confidential Appendices “A” and “B”**.

14. The Receiver has prepared a Summary of Appraisals Memo (the “**Appraisals Memo**”) filed with the Court as **Confidential Appendix “C”** summarizing the Rayner and McLean

appraisals and addressing the variance between the appraised values of the Property presented in both appraisals and the purchase price in the 276 APS.

15. The Receiver engaged the services of Benaco Sales Ltd. ("**Benaco**") to conduct an appraisal of the restaurant equipment and other chattels located at the Property. The Receiver obtained an appraisal from Benaco on June 18, 2019. A copy of the Benaco Appraisal is being filed with the Court as **Confidential Appendix "D"**.

#### **IV. SALES PROCESS**

16. On January 8, 2019, the Receiver commenced a sales process to actively market the Property for sale on an "as-is, where-is" basis with offers due by noon on February 12, 2019. As part of its marketing efforts, the Receiver arranged for the following newspaper advertisements:

- (a) three advertisements in the Toronto Star on January 9, 12 and 16, 2019;
- (b) three advertisements in the Toronto Sun on January 9, 12 and 16, 2019; and,
- (c) three advertisements in the Belleville Intelligencer on January 8, 12 and 16, 2019;

The Receiver also arranged for online advertising in *Chinese News* on January 15 and 18, 2019 and via Kijiji.ca for the duration of the sales process.

17. The Receiver prepared a Confidential Information Memorandum (the "**CIM**") which contained all material information in the Receiver's possession that related to the Property and the related businesses. The CIM also contained the terms and conditions of the sale which stipulated the deadline for offers.

18. In response to the advertising, the Receiver received 50 enquiries, which resulted in the execution of 14 confidentiality agreements from prospective purchasers requesting and

receiving a copy of the CIM. Four offers were received by the deadline date. The Receiver rejected all offers presented due to inadequate terms and offer amounts.

19. The Receiver proceeded to list the property with a commercial Century 21 realtor based in Belleville for the period February 27, 2019 through May 27, 2019 at a listing price of \$2.2 million. No offers were received.

20. On June 20, 2019 the Receiver listed the Property with Avison Young Commercial Real Estate (Ontario) Inc. Brokerage ("**Avison**") at a listing price of \$1,990,000. As no offers were received and interest was very limited, the Receiver reduced the listing price to \$1,849,000 on October 19, 2019.

21. The Receiver commenced negotiations with Webhead Developments Inc. ("**Webhead**") in late October, 2019 and on December 12, 2019 entered into an Agreement of Purchase and Sale with Webhead, conditional for 60 days (the "**Webhead APS**"). During the conditional period the Receiver continued its listing with Avison on MLS. No other offers were received.

22. During the first week of February, 2020, the Receiver was advised that Webhead had not yet secured its required financing and would therefore not be able to waive all of its conditions in the Webhead APS within the 60 day deadline. On February 5, 2020, the Receiver and Webhead entered into a Waiver and Amending Agreement whereby Webhead waived all conditions except for financing which the Receiver agreed to extend to February 25, 2020.

23. On February 25, 2020 Webhead advised the Receiver that it required a further extension with respect to the waiver of the financing condition to March 11, 2020. The Receiver agreed to proceed with the requested extension only if Webhead provided a non-

refundable deposit of \$25,000, which Webhead was not willing to do. Accordingly, the Webhead APS terminated.

24. On June 29, 2020 the Receiver reduced the MLS listing price to \$1,799,000 and on July 30, 2020, further reduced it to \$1,599,000.

25. On July 30, 2020, the Receiver received a new offer from Webhead at a reduced price of approximately 70% of the Webhead APS, which the Receiver did not accept.

26. On July 31, 2020, two other offers were submitted and the Receiver elected to negotiate the offer from 2769127 Ontario Inc. On August 5, 2020 the Receiver executed the 276 APS, attached hereto as **Appendix C** (redacted) and Confidential **Appendix E** (unredacted), which is subject only to Court approval.

## **V. THE RECEIVER'S ASSESSMENT OF THE SALE AGREEMENT**

27. The Receiver is of the view that the sales process has been fair and transparent and allowed for sufficient exposure of the Property to properly canvass the market for a purchaser. To the best of the Receiver's knowledge, all reasonable requests for information made by potential purchasers were satisfied.

28. As mentioned earlier in this report, **Confidential Appendix C** summarizes the appraisals and includes the Receiver's comments with respect to the marketing efforts and realizable value of the Property.

29. The Receiver believes that the 276 APS represents the highest and best realization for the Property, that the terms and conditions contained within the 276 APS are commercially reasonable and that the proposed purchase price is fair value for the Property.

30. BMO, which is owed in excess of \$2.39 million, inclusive of the Receiver's borrowings, has accepted the recommendation of the Receiver and consents to the sale of the Property on the terms and conditions of the 276 APS.

31. The Receiver recommends that the Court approve the Transaction.

## VI. REQUEST FOR A SEALING ORDER

32. The Receiver seeks a sealing order in respect of the items contained within Confidential Appendices "A" to "F" (the "**Confidential Appendices**") until the closing of the Transaction. Each of the Confidential Appendices contains commercially sensitive information, the release of which would prejudice 250's stakeholders in the event that the Transaction does not close.

## VII. SECURED CREDITORS AND PROPOSED DISTRIBUTION

33. Attached hereto as **Appendix "C"** is a copy of the Parcel Register for the Property as at August 12, 2020, which shows the following encumbrances registered against the Property:

Reg. No.	Creditor	Date	Amount	Comments
QR234933	Her Majesty, The Queen re MOE	11-Mar-77		Transfer of Easement
QR234936	Her Majesty, The Queen re MOE	11-Mar-77		Transfer of Easement
QR662239	Ultramar Ltd.	27-Oct-05		Notice of Lease
HT65406	The Corporation of the Township of Marmora and Lake	27-Apr-09		Transfer Order Easement No. QR234936
HT84600	Ultramar Ltd.	15-Apr-10		Notice of Lease
HT138748	CST Canada Co. ("CST")	29-Apr-13		Assignment of Lease Interest re HT84600
HT184833	CST	16-Feb-16		Notice of Lease
HT190082	Bank of Montreal	09-Jun-16	\$2,155,000	Charge
HT190083	Bank of Montreal	09-Jun-16		Assignment of Rents



HT190084	Bank of Montreal	09-Jun-16	Postponement from CST re QR662239
HT190085	Bank of Montreal	09-Jun-16	Postponement from CST re HT84600
HT190086	Bank of Montreal	09-Jun-16	Postponement from CST re HT184833
HT217799	Couche-Tard Inc.	25-Oct-17	Name Change from CST Canada
HT217993	Parkland Fuel Corporation	27-Oct-17	Assignment of Lease Interest re HT238994 and HT217799
HT238994	msi Spergel Inc.	3-Dec-18	Receivership Court Order

34. The following is a summary of the Ontario *Personal Property Security Act* (“PPSA”) registrations against 250 as at January 29, 2020:

Creditor	Date	Security Particulars
Bank of Montreal	3-Jun-16	Inventory, Equipment, Accounts, Other

35. BMO holds a first mortgage in the principal amount of \$2,155,000 on the Property registered on June 9, 2016 (the “**BMO Mortgage**”). BMO also holds an Assignment of Rents registered on June 9, 2016, which is collateral security to the BMO Mortgage. BMO also holds a General Security Agreement from 250, which has been registered under PPSA.

36. Attached hereto as **Appendix “D”** is a copy of correspondence from BMO dated August 10, 2020 confirming that the total amount owing to BMO and secured under its security was \$2,126,670.82 plus Receiver’s borrowings of \$264,839.73, inclusive of accrued interest as at August 10, 2020.

37. By letter dated December 12, 2018, BLG provided the Receiver with its opinion that, subject to the usual assumptions and qualifications, the security comprised of the BMO Mortgage, BMO General Security Agreement and BMO Assignment of Rents, are valid and enforceable in accordance with its terms.

38. On May 25, 2020, BMO filed an Application For Bankruptcy Order against 250 with the Court. On July 6, 2020, Spergel received an email notification advising that on June 15,

2020, a Bankruptcy Order had been granted, but to date, the Receiver has not received a copy of the Bankruptcy Order.

39. Canada Revenue Agency (“**CRA**”) has provided the Receiver with a payroll trust claim against 250 in the amount of \$3,105.98 attached hereto as **Appendix “E”**.

40. CRA has also provided the Receiver with a trust claim for HST in the amount of \$59,085.25; however, as a result of the Bankruptcy Order obtained by BMO against 250, the claim is not in priority to the security of BMO. Attached hereto as **Appendix “F”** is a copy of the Application For Bankruptcy Order, noting the granting of the Bankruptcy Order signed by Master M. Jean on June 15, 2020.

41. The Receiver paid the property tax arrears due to the Municipality of Marmora and Lake during the receivership and has been making instalment payments pursuant to standard payment terms for the current year.

42. From the net proceeds of the sale of the Property, the Receiver proposes to pay the following:

- i. The Receiver’s borrowings of \$250,000 plus applicable interest;
- ii. The fees and disbursements of the Receiver and BLG (both to date and accrued to completion);
- iii. CRA’s payroll trust claim in the amount of \$3,105.98; and
- iv. The remaining balance to BMO

## **VIII. FEES AND DISBURSEMENTS**

43. Attached hereto as **Appendix “G”** is the Fee Affidavit of Deborah Hornbostel, sworn August 18, 2020, which attaches a copy of the Receiver’s accounts pertaining to the receivership to and including August 15, 2020. In total, the Receiver has incurred

professional fees in the amount of \$286,080.25, exclusive of HST and disbursements. This represents a total of 1,039.15 hours at an average rate of \$275.30 per hour.

44. Attached hereto as **Appendix “H”** is the Fee Affidavit of Tyler McNaughton, sworn August 18, 2020, which attaches a copy of the accounts of BLG, which reflects the services provided to the Receiver in the amount of \$41,251.61 plus disbursements of \$1,096.96 and applicable taxes in the amount of \$5,492.80 to and including August 17, 2020 along with supporting dockets.

45. The Receiver has reviewed the accounts of BLG and, given the Receiver’s involvement in this matter, the Receiver is of the opinion that all the work set out in BLG’s accounts was carried out and was necessary. The hourly rates of the lawyers and clerks at BLG 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.

46. The Receiver estimates that the additional fees and disbursements for itself and BLG that are necessary to complete the receivership proceedings, including BLG’s preparation for and attendance on the motion before this Court on August 25, 2020 and services rendered with respect to completing and reporting on the Transaction, will be approximately \$30,000 for the Receiver and \$15,000 for BLG (collectively the **“Fee Accrual”**). To the extent that the Fee Accrual is not utilized, the Receiver will distribute any remaining funds to BMO.

## **IX. RECEIVER’S STATEMENTS OF RECEIPTS AND DISBURSEMENTS**

47. Attached hereto as **Appendix “I”** is a copy of the Receiver’s Statements of Receipts and Disbursements as at July 31, 2020.

48. The Receiver has also included as **Confidential Appendix “F”** its Projected Final Statement of Receipts and Disbursements in accordance with its proposed distributions as discussed earlier in this report.

## **X. DISCHARGE OF THE RECEIVER**

49. Subsequent to the date of this First Report and prior to the Receiver's discharge, the Receiver proposes to attend to the following:

- (a) all matters regarding the closing of the Transaction with the Proposed Purchaser;
- (b) attending to the closure and payment of the various operating accounts and filing of related tax returns;
- (c) payment of distributions, as identified above;
- (d) other residual and/or administrative matters in connection with Spergel's appointment as the Receiver; and
- (e) filing of the Receiver's certificate of discharge.

## **XI. RECOMMENDATION**

50. For the reasons discussed in this First Report, the Receiver recommends that the Court grant the relief specified at paragraph 6 of this First Report.

This Report is respectfully submitted this 18<sup>th</sup> day of August, 2020.

***msi Spergel Inc.,***

In its capacity as Court Appointed Receiver of  
2508342 Ontario Limited  
and not in its personal or corporate capacity  
Per:



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Deborah Hornbostel, CPA, CA, CFE, CIRP, LIT

## Appendix A

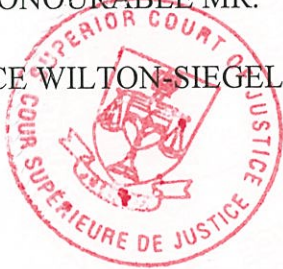
CW-18-607905-00CL

Court File No. ~~2241-17~~

ONTARIO  
SUPERIOR COURT OF JUSTICE

THE HONOURABLE MR.

JUSTICE WILTON-SIEGEL



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)  
)

WEDNESDAY, THE 28<sup>th</sup>

DAY OF NOVEMBER, 2018

BANK OF MONTREAL

Applicant

- and -

2508342 ONTARIO INC.

Respondent

**ORDER**  
**(appointing Receiver)**

THIS APPLICATION brought 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 capacity, the "Receiver") without security, of all of the assets, undertakings and properties of 2508342 Ontario Inc. (the "Debtor") acquired for, or used in relation to a business carried on by the Debtor, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Marc Chia sworn October 30, 2018 and the Exhibits thereto and on hearing the submissions of counsel for Bank of Montreal, no one appearing for the respondent although duly served,

## **SERVICE**

1. THIS COURT ORDERS that the time for service of the Notice of Motion and the Motion is hereby abridged and validated so that this motion 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 (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;
- (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, provided that the aggregate consideration for all such transactions does not exceed \$100,000; 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 or, in the opinion of the Receiver, court approval is otherwise necessary or desirable regardless of the value of the transaction;

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 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.

#### **NO PROCEEDINGS AGAINST THE RECEIVER**

7. 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**

8. 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**

9. 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**

10. 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**

11. 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**

12. 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**

13. 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**

14. 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**

15. 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**

16. 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**

17. 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.

18. 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.

19. 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**

20. 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 \$250,000 (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.

21. 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.

22. 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.

23. 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.

#### **SERVICE AND NOTICE**

24. 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.

25. 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 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**

26. 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.

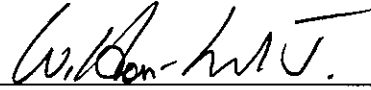
27. THIS COURT ORDERS that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.

28. 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.

29. 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.

30. THIS COURT ORDERS that the Applicant shall have its costs of this motion, up to and including entry and service of this Order, provided for by the terms of the Applicant's security or, if not so provided by the Applicant'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.

31. 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.



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

NOV 28 2018

PER / PAR:



## 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 2508342 ONTARIO INC. acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "Property") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the 15<sup>th</sup> day of October, 2018 (the "Order") made in an action having Court file number \_\_\_-CL-\_\_\_\_\_, 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 Toronto, 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 \_\_\_\_\_, 20\_\_.

msi Spergel inc., solely in its capacity  
as Receiver of the Property, and not in its  
personal capacity

Per: \_\_\_\_\_

Name:

Title:

BANK OF MONTREAL

Applicant

and

2508342 ONTARIO INC.

Respondent

Court File No.: CV-18-607905-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

Proceedings commenced at TORONTO

**ORDER**

**CHAITONS LLP**

5000 Yonge Street, 10<sup>th</sup> Floor  
Toronto, ON M2N 7E9

**Christopher J. Staples (LSUC #31302R)**

Tel: 416-218-1147

Fax: 416-218-1847

**Lawyers for the Applicant**

## Appendix B

PROPERTY DESCRIPTION: PT LT LOUCKS ESTATE BLK W PL 307 PT 1 21R8201 & PT 3 21R1295, S/T & T/W QR642264; S/T QR234933, QR234936; MARMORA & LAKE ; COUNTY OF HASTINGS

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE  
LT CONVERSION QUALIFIED

RECENTLY:

FIRST CONVERSION FROM BOOK

PIN CREATION DATE:

2008/09/22

OWNERS' NAMES

2508342 ONTARIO INC.

CAPACITY

SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
** PRINTOUT	INCLUDES ALL	DOCUMENT TYPES AND	DELETED INSTRUMENTS	SINCE 2008/09/19 **		
**SUBJECT,	ON FIRST REGISTRATION	UNDER THE LAND TITLES ACT,	TO:			
**	SUBSECTION 44(1) OF THE LAND TITLES ACT,	EXCEPT PARAGRAPH 11, PARAGRAPH 14,	PROVINCIAL SUCCESSION DUTIES	*		
**	AND ESCHEATS OR FORFEITURE TO THE CROWN.					
**	THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT,	BE ENTITLED TO THE LAND OR ANY PART OF				
**	IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY					
**	CONVENTION.					
**	ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.					
**DATE OF CONVERSION TO	LAND TITLES:	2008/09/22 **				
21R774	1973/08/16	PLAN REFERENCE				C
QR197269	1974/08/16	NO OPTION PURCHASE				C
21R1295	1974/08/22	PLAN REFERENCE				C
QR234933	1977/03/11	TRANSFER EASEMENT			HER MAJESTY, THE QUEEN IN RIGHT OF ONTARIO AS REPRESENTED BY THE MINISTER OF THE ENVIRONMENT	C
QR234936	1977/03/11	TRANSFER EASEMENT			HER MAJESTY THE QUEEN IN RIGHT OF ONTARIO AS REPRESENTED BY THE MINISTER OF THE ENVIRONMENT	C
21R8201	1985/05/10	PLAN REFERENCE				C
QR642264	2004/04/30	TRANSFER		*** COMPLETELY DELETED ***	1587375 ONTARIO LTD.	
QR642265	2004/04/30	CHARGE		*** COMPLETELY DELETED ***	548500 ONTARIO INC.	

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.  
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
QR642266	2004/04/30	CHARGE		*** COMPLETELY DELETED ***	COMMUNITY FUTURES DEVELOPMENT CORP. OF NORTH & CENTRAL HASTINGS AND SOUTH ALGONQUIN	
QR662239	2005/10/27	NOTICE OF LEASE		1587375 ONTARIO LTD.	ULTRAMAR LTD.	C
HT65406	2009/04/27	ORDER		THE ONTARIO CLEAN WATER AGENCY	THE CORPORATION OF THE TOWNSHIP OF MARMORA AND LAKE	C
HT67502	2009/06/01	CHARGE		*** COMPLETELY DELETED *** 1587375 ONTARIO LTD.	COMMUNITY FUTURES DEVELOPMENT CORPORATION OF NORTH & CENTRAL HASTINGS AND SOUTH ALGONQUIN	
HT67539	2009/06/01	DISCH OF CHARGE		*** COMPLETELY DELETED *** 548500 ONTARIO INC.		
HT72013	2009/08/10	DISCH OF CHARGE		*** COMPLETELY DELETED *** COMMUNITY FUTURES DEVELOPMENT CORP. OF NORTH & CENTRAL HASTINGS AND SOUTH ALGONQUIN		
HT72541	2009/08/19	TRANSFER		*** COMPLETELY DELETED *** 1587375 ONTARIO LTD.	2209847 ONTARIO LIMITED	
HT72542	2009/08/19	CHARGE		*** COMPLETELY DELETED *** 2209847 ONTARIO LIMITED	ROYAL BANK OF CANADA	
HT73146	2009/08/28	DISCH OF CHARGE		*** COMPLETELY DELETED *** COMMUNITY FUTURES DEVELOPMENT CORPORATION OF NORTH & CENTRAL HASTINGS AND SOUTH ALGONQUIN		
HT84600	2010/04/15	NOTICE OF LEASE		2209847 ONTARIO LIMITED	ULTRAMAR LTD.	C
HT110558	2011/08/25	TRANSFER		*** COMPLETELY DELETED *** 2209847 ONTARIO LIMITED	2289646 ONTARIO INC.	
HT110559	2011/08/25	CHARGE		*** COMPLETELY DELETED *** 2289646 ONTARIO INC.	BANK OF MONTREAL	

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
HT127358	2012/07/31	DISCH OF CHARGE		*** COMPLETELY DELETED *** ROYAL BANK OF CANADA		
	REMARKS: HT72542.					
HT128543	2012/08/23	CHARGE		*** COMPLETELY DELETED *** 2289646 ONTARIO INC.	EBRAHIM, LEYAKAT	
HT134553	2012/12/27	DISCH OF CHARGE		*** COMPLETELY DELETED *** EBRAHIM, LEYAKAT		
	REMARKS: HT128543.					
HT138748	2013/04/29	NO ASSG LESSEE INT		ULTRAMAR LTD.	CST CANADA CO.	C
	REMARKS: HT84600.					
HT156423	2014/06/09	TRANSFER		*** COMPLETELY DELETED *** 2289646 ONTARIO INC.	2414088 ONTARIO INC.	
	REMARKS: PLANNING ACT STATEMENTS.					
HT156424	2014/06/09	CHARGE		*** COMPLETELY DELETED *** 2414088 ONTARIO INC.	BANK OF MONTREAL	
HT156425	2014/06/09	NO ASSGN RENT SPEC		2414088 ONTARIO INC.	BANK OF MONTREAL	C
	REMARKS: HT84600.					
HT156844	2014/06/19	DISCH OF CHARGE		*** COMPLETELY DELETED *** BANK OF MONTREAL		
	REMARKS: HT110559.					
HT184833	2016/02/16	NOTICE OF LEASE		2414088 ONTARIO INC.	CST CANADA CO.	C
HT184834	2016/02/16	CHARGE		*** COMPLETELY DELETED *** 2414088 ONTARIO INC.	CST CANADA CO.	
HT190075	2016/06/09	TRANSFER	\$3,100,000	2414088 ONTARIO INC.	2508342 ONTARIO INC.	C
	REMARKS: PLANNING ACT STATEMENTS.					
HT190082	2016/06/09	CHARGE	\$2,155,000	2508342 ONTARIO INC.	BANK OF MONTREAL	C
HT190083	2016/06/09	NO ASSGN RENT GEN		2508342 ONTARIO INC.	BANK OF MONTREAL	C
	REMARKS: HT190082					
HT190084	2016/06/09	POSTPONEMENT		CST CANADA CO.	BANK OF MONTREAL	C

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
HT190085	2016/06/09	POSTPONEMENT		CST CANADA CO.	BANK OF MONTREAL	C
HT190086	2016/06/09	POSTPONEMENT		CST CANADA CO.	BANK OF MONTREAL	C
HT190092	2016/06/09	DISCH OF CHARGE		*** COMPLETELY DELETED *** CST CANADA CO.		
HT190321	2016/06/15	CHARGE		*** COMPLETELY DELETED *** 2414088 ONTARIO INC.	1299400 ONTARIO LTD.	
HT196698	2016/09/30	DISCH OF CHARGE		*** COMPLETELY DELETED *** BANK OF MONTREAL		
HT211199	2017/07/11	DISCH OF CHARGE		*** COMPLETELY DELETED *** 1299400 ONTARIO LTD.		
HT217799	2017/10/25	APL CH NAME INST		CST CANADA CO.	COUCHE-TARD INC.	C
HT217993	2017/10/27	NO ASSG LESSEE INT		COUCHE-TARD INC.	PARKLAND FUEL CORPORATION	C
HT238994	2018/12/03	APL COURT ORDER		ONTARIO SUPERIOR COURT OF JUSTICE	MSI SPERGEL INC.	C

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## Appendix C

**AGREEMENT OF PURCHASE AND SALE**

(57 Matthew Street, Mamora, Ontario)

THIS AGREEMENT dated as of the 31<sup>st</sup> day of July, 2019, 2020

BETWEEN:

MSI SPERGEL INC., in its capacity as Court-appointed receiver of the assets, undertakings and properties of 2508342 ONTARIO INC., and not in its personal or corporate capacity and without personal or corporate liability.

(the "Vendor")

OF THE FIRST PART

- and -

2769127 Ontario Inc

(the "Purchaser")

OF THE SECOND PART

WHEREAS the Vendor was appointed as the Court-appointed receiver of all of the assets, undertakings and properties of 2508342 Ontario Inc., and not in its personal or corporate capacity and without personal or corporate liability, pursuant to an order of the Court effective November 28, 2018;

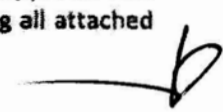

AND WHEREAS the Vendor, in its above noted capacity, wishes to sell to the Purchaser all of the right, title and interest, if any, of the Debtor in the Purchased Assets;

IN CONSIDERATION of the mutual agreements contained in this Agreement, the sufficiency of which is acknowledged by each of the Vendor and the Purchaser, the Vendor and the Purchaser agree as follows:

1. **DEFINITIONS**

In this Agreement, unless the context clearly indicates otherwise, the following terms shall have the following meanings:

- (a) "**Agreement**" means this agreement of purchase and sale which, following the full execution and delivery hereof, and subject to the issuance of the Approval and Vesting Order, will become a fully enforceable agreement, including all attached

schedules, as it may be supplemented, amended, restated or replaced from time to time by written agreement between the Parties;

- (b) **"Approval and Vesting Order"** means an order of the Court substantially in the form of the model Approval and Vesting Order approving the transaction provided for in this Agreement, and vesting in the Purchaser all of the right, title and interest, if any, of the Debtor in the Purchased Assets free and clear of any right, title or interest of the Debtor, Vendor or any other person, including any Encumbrances, save and except any Permitted Encumbrances;
- (c) **"Assumed Liabilities"** shall have the meaning ascribed to it in Section 4;
- (d) **"Buildings"** means any buildings, improvements, installations and fixtures of every nature and kind situate in, on and/or over the Lands, including the 2,500 square foot, two-story building located at 57 Matthew Street, Marmora, ON, K0K 2M0;
- (e) **"Business Day"** means any day other than a Saturday or a Sunday or a statutory holiday in the Province of Ontario, and also excluding any day on which Canadian chartered banks are closed for business in Toronto, Ontario;
- (f) **"Closing"** means the consummation of the transactions of purchase and sale contemplated by this Agreement;
- (g) **"Closing Adjustments"** shall have the meaning ascribed to it in Section 6(a) hereof;
- (h) **"Court"** means the Ontario Superior Court of Justice (Commercial List);
- (i) **"Court Order"** means the order of the Honourable Mr. Justice Wilton-Siegel dated the 28<sup>th</sup> day of November, 2018, whereby the Vendor was appointed receiver of the assets, undertakings and properties of the Debtor, a copy of which is attached as Schedule "A";
- (j) **"Damages"** shall have the meaning ascribed to it in Section 15(g) hereof;
- (k) **"Date of Closing"** means the first (1<sup>st</sup>) Business Day following the date on which the last of the conditions of Closing set out in Section 12 and Section 13 (other than those conditions that by their nature can only be satisfied as of the Date of Closing) has been satisfied or waived by the appropriate Party, or such earlier or later date as agreed in writing by the Parties, and in any event, within ten (10) Business Days following the issuance of the Approval and Vesting Order;
- (l) **"Debtor"** means 2508342 Ontario Inc.;



- (m) **"Deposit"** shall have the meaning ascribed to it in Section 5(a) hereof;
- (n) **"DRA"** shall have the meaning ascribed to it in Section 8(a)(i) hereof;
- (o) **"Encumbrances"** means all claims, liabilities, liens, mortgages, pledges, security interests, charges, restrictions and encumbrances of any kind or description, fixed or contingent, accrued or unaccrued, arising under contract, tort, statute or otherwise affecting or in any way relating to the Purchased Assets;
- (p) **"Environmental Activity"** means any past or present activity, event or circumstance in respect of any Hazardous Materials, including its storage, use, holding, collection, purchase, accumulation, assessment, generation, manufacture, construction, processing, treatment, stabilization, disposition, handling or transportation or its release, escape, leaching, dispersal, emission, discharge or migration into the natural environment, including movement through or in the air, soil, subsoil, surface water or ground water, or in indoor spaces;
- (q) **"Environmental Law"** means any and all applicable federal, provincial, municipal and local laws, by-laws, statutes, regulations, treaties, orders, judgments, decrees, ordinances, official directives, authorizations, rules, codes, permits, licenses, agreement or other governmental restrictions having the force of law relating to the environment, occupational health and safety, health protection, Hazardous Materials or any Environmental Activity;
- (r) **"Excluded Assets"** shall have the meaning ascribed to it in Section 3;
- (s) **"Government Authority"** means any person, body, department, bureau, agency, board, tribunal, commission, branch or office of any federal, provincial or municipal government having or claiming to have jurisdiction over part or all of the Purchased Assets, the transaction contemplated in this Agreement and/or one or both of the Parties hereto and shall include a board or association of insurance underwriters;
- (t) **"Hazardous Materials"** means any substance, material, matter or thing defined or regulated by any Environmental Law, contaminants, pollutants, substances or materials that, when released to the natural environment, could cause, at some immediate or future time, harm or degradation to the natural environment or risk to human health, whether or not such contaminants, pollutants, substances or materials are or shall become prohibited, controlled or regulated by any Government Authority and any "contaminants", "dangerous substances", "hazardous materials", "hazardous substances", "hazardous wastes", "industrial wastes", "liquid wastes", "pollutants" and "toxic substances", all as defined in,



referred to or contemplated in any Environmental Law and, not to limit the generality of the foregoing, includes asbestos, mould, urea formaldehyde foam insulation and mono- or poly-chlorinated biphenyl wastes;

- (u) "ICA" shall have the meaning ascribed thereto in Section 11(b) hereof;
- (v) "Inventory" means, subject to Section 7(c), all inventories of or relating to or associated with the convenience store situated on the Lands and the restaurant situated on the Lands, and excludes any fuel inventory which is the property of Parkland Fuel Corporation.
- (w) "Inventory Adjustment Valuation" has the meaning ascribed to it in Section 7(d) hereof;
- (x) "Inventory Estimated Value" means \$40,000;
- (y) "Lands" means the lands legally described on Schedule "B" hereto, together with all easements, rights-of-way, privileges and appurtenances attaching thereto and enuring to the benefit thereof;
- (z) "Material Damage" shall have the meaning ascribed to it in Section 9 hereof;
- (aa) "Outside Date" means ~~March 31, 2020~~ <sup>October 31, 2020</sup> or such later date that the Vendor may request from time to time up to and including ~~May 31, 2020~~ <sup>December 31, 2020</sup>;
- (bb) "Parties" means the Vendor and the Purchaser, and "Party" means either one of them;
- (cc) "Permitted Encumbrances" means the encumbrances listed in Schedule "C" hereof;
- (dd) "Purchase Price" shall have the meaning ascribed thereto in Section 5 hereof;
- (ee) "Purchased Assets" means, subject to the terms hereof all of the Debtor's right, title and interest in and to all of the Debtor's property and assets, whether real or personal, tangible or intangible, of every kind and description and wheresoever situate, other than the Excluded Assets;
- (ff) "Purchaser" means 2769127 Ontario Inc;
- (gg) "Purchaser's Solicitor" means \_\_\_\_\_;
- (hh) "Registry Office" shall have the meaning ascribed to it in Section 8(a) hereof;

*DA*

- (ii) **"Requisition Date"** means the date which is 21 days following the date on which the last of the Vendor or the Purchaser executed this Agreement;
- (jj) **"TERS"** shall have the meaning ascribed to it in Section 8(a) hereof;
- (kk) **"Transfer Taxes"** shall have the meaning ascribed to it in Section 18(a) hereof;
- (ll) **"Vendor"** means msi Spergel Inc., in its capacity as Court-appointed receiver of the assets, undertakings and properties of the Debtor, and not in its personal or corporate capacity and without personal or corporate liability;
- (mm) **"Vendor's Solicitors"** means the firm of Borden Ladner Gervais LLP; and
- (nn) **"Work Orders"** shall have the meaning ascribed to it in Section 7(b) hereof.

## 2. **NATURE OF TRANSACTION**

Subject to the terms and conditions of this Agreement, the Purchaser agrees to purchase and the Vendor agrees to sell all of the right, title and interest, if any, of the Debtor in the Purchased Assets.

## 3. **EXCLUDED ASSETS**

The Purchased Assets will not include the following undertakings, property and assets of the Vendor (collectively, the "Excluded Assets"):

- (i) all cash on hand, cash equivalents and bank deposits;
- (ii) all notes receivable and other debts due or accruing due to the Vendor in connection with the business of the Debtor;
- (iii) all fuel onsite and other third party assets;
- (iv) all prepaid expenses of the Vendor not related to the business of the Debtor as at the Date of Closing;
- (v) any and all amounts that may be due to the Vendor from Canada Revenue Agency or any provincial tax authorities;
- (vi) all corporate records, minute books, tax records and returns, and other records having to do with the corporate organization of the Vendor; and
- (vii) information and materials in electronic and physical form of the Vendor not specifically related to or used in connection with the business of the Debtor.

*DJ*



4. ASSUMED LIABILITIES

Subject to the terms and conditions of this Agreement, the Purchaser agrees that it will, as and from the Date of Closing, effective as of the Closing, assume, discharge, perform, pay and fulfill all of the obligations and liabilities relating to the Purchased Assets specifically described below (collectively, the "Assumed Liabilities"):

- (i) all obligations and liabilities under any contracts, personal property leases and real property leases assumed by the Purchaser in connection with the Purchased Assets;
- (ii) all liabilities and obligations under any licenses related to the Purchased Assets, Lands and/or Buildings; and
- (iii) all obligations and liabilities relating to the Permitted Encumbrances.

5. PURCHASE PRICE

The aggregate purchase price (the "Purchase Price") shall be \$ [REDACTED] plus the Inventory Estimated Value, as adjusted pursuant to the Closing Adjustments and the Inventory Adjustment Valuation. The Purchase Price shall be paid, accounted for and satisfied as follows:

- (a) Deposit: By the Purchaser delivering to the Vendor [REDACTED] of [REDACTED] dollars (the "Deposit"), by way of certified cheque, bank draft or wire transfer drawn upon one of Canada's chartered banks or other financial institution acceptable to the Vendor, which sum shall be held by the Vendor, in trust, as a deposit pending Closing or termination of this Agreement pursuant to Section 20. Subject to the terms of this Agreement and Closing, the Deposit will be applied on Closing in satisfaction of an equivalent amount of the Purchase Price.
- (b) Balance Due at Closing: the balance of the Purchase Price, net of the Deposit and subject to any adjustment provisions contained in this Agreement, by payment at Closing to the Vendor (or as the Vendor may otherwise direct in writing) by way of certified cheque, bank draft or wire transfer drawn upon one of Canada's chartered banks or other financial institution acceptable to the Vendor; and
- (c) Allocations: The Vendor and the Purchaser shall report the sale and purchase of the Purchased Assets for all federal, provincial and local tax purposes in a manner consistent with an allocation of the Purchase Price among the Purchased Assets, which allocation shall be mutually agreed in writing between them, acting reasonably.

6. **CLOSING AND POST-CLOSING ADJUSTMENTS**

- (a) **Closing Adjustments:** Any adjustment to the Purchase Price shall be made, as of 12:01 a.m. on the Date of Closing, for realty taxes, local improvement rates, municipal/provincial levies and charges, water and assessment rates, utilities, fuel costs, rents and any other items which are usually adjusted in purchase transactions involving commercial properties in Ontario ("**Closing Adjustments**"). The Date of Closing shall be for the account of the Purchaser, both as to income and expense. The Vendor shall not be required to re-adjust after Closing any item on or omitted from any statement of adjustments as a result of the Closing Adjustments.
- (b) **Reduction in Property Taxes:** The Purchaser acknowledges and agrees that the Vendor shall be entitled to the benefit of any reduction in the property taxes payable with respect to the Lands for the period prior to the Date of Closing and, to extent that the Purchaser receives any amounts from the applicable municipality in respect of any reduction of property taxes relating to the period prior to the Date of Closing, the Purchaser shall forthwith forward such amounts to the Vendor.

7. **TERMS OF PURCHASE**

- (a) **No other Representation and Warranty:** The representations and warranties given by the Vendor in Section 10 are the sole and exclusive representations and warranties of the Vendor in connection with this Agreement and the transactions contemplated by it. Except for the representations and warranties given by the Vendor in Section 10, the Purchaser did not rely upon any statements, representations, promises, warranties, conditions or guarantees whatsoever, whether express or implied (by operation of law or otherwise), oral or written, legal, equitable, conventional, collateral or otherwise, regarding the assets to be acquired or liabilities to be assumed or the completeness of any information provided in connection therewith.
- (b) **"As Is, Where Is":** The Purchaser acknowledges that the Vendor is selling and the Purchaser is purchasing the Purchased Assets on an "as is, where is" basis subject to whatever defects, conditions, impediments, Hazardous Materials or deficiencies which may exist on the Date of Closing, including, without limiting the generality of the foregoing, any latent or patent defects in the Purchased Assets. The Purchaser further acknowledges that it has entered into this Agreement on the basis that the Vendor does not guarantee title to or any off-title matters in respect of the Purchased Assets, that the Purchaser shall have conducted such inspections of the condition and title to the Purchased Assets as it deems appropriate and shall have satisfied itself with regard to these matters. No

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representation, warranty or condition expressed or implied, statutory or non-statutory, oral or written has been or will be given by the Vendor as to title or off-title, encumbrances, description, fitness for any present or intended purpose or use, the existence or non-existence of Hazardous Materials, environmental condition, compliance or non-compliance with any Environmental Law, any Environmental Activity from, on or in relation to the Lands, compliance or non-compliance with any zoning laws, by-laws or any other laws of general application to the Lands, the existence or non-existence of any work orders, deficiency notices, notices of non-compliance or orders to comply relating to the Lands, (collectively, the "Work Orders"), the existence, state, nature, identity, extent or effect of any investigations, administrative orders, control orders, stop orders, compliance orders or any other orders, proceedings or actions under any Environmental Law in relation to the Lands, merchantability, quantity, condition, existence, or quality, value, cost, state of repair, degree of maintenance, durability, or the validity, invalidity or enforceability of any patent, copyright or trademark right, or in respect of any other matter or thing whatsoever concerning the Purchased Assets, or the right of the Vendor to sell same save and except as expressly provided for in this Agreement. Without limiting the generality of the foregoing, any and all conditions, warranties or representations expressed or implied pursuant to the *Sale of Goods Act* of Ontario do not apply hereto and have been waived by the Purchaser. The descriptions of the Purchased Assets contained in this Agreement are for the purposes of identification only and no representation, warranty or condition has or will be given by the Vendor concerning the accuracy of such descriptions. Any documentation, materials or information provided by the Vendor to the Purchaser regarding the Purchased Assets, or any part thereof, was provided solely for the convenience of the Purchaser and is not warranted or represented to be complete or accurate and does not form part of this Agreement. The Purchaser shall and shall be deemed to rely entirely on its own inspections and investigations concerning the Purchased Assets. The Purchaser acknowledges that it shall have no recourse to the Vendor with respect to the environmental condition of the Lands or the existence of any Work Orders relating to the Lands and has satisfied itself with respect to same. If the Closing occurs, the Purchaser shall assume any and all risks relating to the physical condition of the Purchased Assets which existed on or prior to the Date of Closing. Neither the Purchaser nor any permitted occupant of the Lands shall have any recourse to the Vendor as a result of the nature or condition of the Purchased Assets. This Section 5(b) shall not merge on Closing and is deemed incorporated by reference into all Closing documents and deliveries.

- (c) **Title and Other Requirements:** The Purchaser acknowledges that it shall, at its own expense, examine title to the Lands and satisfy itself as to the state thereof, satisfy itself as to outstanding Work Orders affecting the Lands, satisfy itself as to the use

of the Lands being in accordance with applicable zoning requirements and satisfy itself that the Buildings may be insured to the satisfaction of the Purchaser. The Purchaser shall be allowed until the Requisition Date, at its own expense, to satisfy itself that on Closing it will acquire title to the Purchased Assets free of any Encumbrances other than Permitted Encumbrances and shall provide Vendor's counsel with notice in writing of any valid requisition or objection in respect of Encumbrances against the Purchased Assets by no later than 5:00 p.m. (Eastern Standard Time) on the Requisition Date. The Vendor agrees to take reasonable steps and utilize its best efforts to satisfy or comply with any valid requisition provided that the Vendor shall not be required to expend any monies to do so. If the Vendor shall, through any cause, be unable to answer or comply with any valid requisition or objection which the Purchaser will not waive, this Agreement shall be at an end (notwithstanding any intervening negotiations or litigation or any attempt to remove or comply with the same) and the full amount of the Deposit shall be returned to the Purchaser forthwith, without interest or deduction and the Purchaser shall not be entitled to any other compensation of any kind whatsoever with respect to the failure to satisfy or comply with such requisition. The Vendor shall not be required to furnish or produce any survey, abstract, deed, declaration or document or evidence of title except those in its possession.

- (d) Inventory: The Purchaser agrees that the portion of the Purchase Price allocated to Inventory shall be adjusted pursuant to an inventory count and valuation of all Inventory existing at the Date of Closing located at the Lands or Buildings ("Inventory Adjustment Valuation"). The Inventory Adjustment Valuation shall be provided by the Vendor to the Purchaser within two (2) Business Days after the Date of Closing and the Purchase Price shall be adjusted either upwards or downwards, based on whether the Inventory Adjustment Valuation is greater than or less than the Estimated Inventory Value. In arriving at the Inventory Adjustment Valuation, the Vendor agrees to use the services of a qualified independent inventory counting firm, acceptable to the Purchaser acting reasonably. It is expressly acknowledged and agreed that:

- (i) both the Vendor and the Purchaser are entitled to participate in the Inventory Adjustment Valuation conducted by such independent inventory counting firm;
- (ii) the value of the Inventory shall be                      % of the retail value of the inventory as determined by the independent inventory counting firm; and
- (iii) If the variance in the value of the Inventory as determined by the Inventory Adjustment Valuation is less than a 10% change in the value of the Inventory previously allocated to the Inventory in the Purchase Price, there will be no adjustment to the Purchase Price;

- (iv) the amount of any upward adjustment to the Purchase Price shall be paid by the Purchaser to the Vendor by way of a certified cheque within one (1) Business Day of the delivery by the Vendor to the Purchaser of the Inventory Adjustment Valuation.

8. **ELECTRONIC REGISTRATION**

- (a) In the event that the electronic registration system ("TERS") is operative in the relevant land registry office (the "Registry Office"), the following provisions shall apply
  - (i) The Purchaser shall be obliged to retain a solicitor who is an authorized TERS user, has the necessary computer facilities to complete the transaction via TERS and is in good standing with the Law Society of Ontario to represent the Purchaser in connection with the completion of the transaction and shall authorize such solicitor to enter into the Vendor's solicitor's standard form of escrow closing agreement or document registration agreement which will establish the procedures and timing for closing this transaction, provided they are in accordance with Law Society of Ontario guidelines (the "DRA").
  - (ii) The delivery and exchange of any closing documentation necessary to consummate this transaction:
    - (1) shall not occur contemporaneously with the registration of the deed associated with the Lands and other registrable documentation required by or in connection with TERS; and
    - (2) shall be governed by the DRA, pursuant to which the Vendor's Solicitors and Purchaser's Solicitor shall hold any closing documentation necessary to consummate this transaction in escrow, and will not be entitled to release such closing documentation except in strict accordance with the provisions of the DRA.
- (b) The Purchaser expressly acknowledges and agrees that the Vendor will not release the Approval and Vesting Order described in Section 14(a) of this Agreement for registration until the balance of funds due on Closing, in accordance with any statement of adjustments compiled in connection with the Closing Adjustments, are remitted by personal delivery to the Vendor's Solicitors (or in such other manner as the Vendor or Vendor's Solicitors may direct) prior to the release of the Approval and Vesting Order for registration, which the Vendor's Solicitors will hold in escrow.

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(c) Notwithstanding anything contained in this Agreement to the contrary, it is expressly understood and agreed by the Parties hereto that an effective tender shall be deemed to have been made by the Vendor upon the Purchaser when the Vendor's Solicitors have:

- (i) delivered all Closing Documents required to be delivered by the Vendor to the Purchaser pursuant to Section 14 hereof;
- (ii) advised the Purchaser's Solicitor in writing that the Vendor is ready, willing and able to complete the transaction in accordance with the terms and provisions of this Agreement; and
- (iii) completed all steps required by TERS to complete this transaction that can be performed or undertaken by the Vendor's Solicitors without the cooperation or participation of the Purchaser's Solicitor, and specifically when the "completeness signatory" for the Approval and Vesting Order has been electronically "signed" by the Vendor's Solicitors,

without the necessity of personally attending upon the Purchaser or the Purchaser's Solicitor with the Closing Documents, and without any requirement to have an independent witness evidencing the foregoing.

(d) Notwithstanding anything contained in this Agreement to the contrary, it is expressly understood and agreed by the Parties hereto that an effective tender shall be deemed to have been made by the Purchaser upon the Vendor, when the Purchaser's Solicitor has:

- (i) delivered the balance due at Closing and all the Closing Documents required to be delivered by the Purchaser to the Vendor pursuant to Section 15 hereof;
- (ii) advised the Vendor's Solicitors in writing that the Purchaser is ready, willing and able to complete the transaction in accordance with the terms and provisions of this Agreement; and
- (iii) completed all steps required by TERS to complete this transaction that can be performed or undertaken by the Purchaser's Solicitor without the cooperation or participation of the Vendor's Solicitors, and specifically when the "completeness signatory" for the Approval and Vesting Order has been electronically "signed" by the Purchaser's Solicitor,



without the necessity of personally attending upon the Vendor or the Vendor's Solicitors with the Closing Documents, and without any requirement to have an independent witness evidencing the foregoing.

- (e) If through no fault of the Purchaser's Solicitor or the Vendor's Solicitors, TERS is unavailable on the Date of Closing, such that the Purchaser's Solicitor is unable to register the Approval and Vesting Order, then the transaction contemplated by this Agreement shall be completed in escrow in accordance with the terms of the DRA which shall apply until such time as TERS becomes available. Upon TERS becoming available, the Vendor's Solicitors shall advise the Purchaser's Solicitor forthwith and the Parties shall arrange to complete the registration of the Approval and Vesting Order as expeditiously as possible, whereupon the escrow shall be released.

In the event of any conflict or inconsistency between the terms of this Section 8 and the terms of the DRA, the terms of this Section 8 shall prevail.

**9. PRE-CLOSING RISK AND POST-DAMAGE ENTITLEMENTS**

The Purchased Assets are and shall remain at the Vendor's risk until Closing. In the event of damage to the Purchased Assets prior to the Date of Closing, in excess of two hundred and fifty thousand (\$250,000) dollars, as determined by an independent third party expert appointed by the Vendor ("Material Damage"), the Purchaser may, at its option:

- (a) complete the transaction contemplated by this Agreement without reduction of the Purchase Price, in which event all proceeds of insurance or compensation shall be payable to the Purchaser; or
- (b) rescind this Agreement, and the Parties hereto shall have no further rights and remedies against each other and the Deposit shall be returned to the Purchaser forthwith, without interest or deduction, and the Purchaser shall not be entitled to any other compensation of any kind whatsoever with respect to the failure to close as a result of such loss or damage. The Vendor shall use its best efforts to advise the Purchaser, in writing, within twenty-four (24) hours of the Vendor learning of any Material Damage to the Purchased Assets.

The Purchaser shall have five (5) days, or such longer period as the Vendor in its sole and absolute discretion may agree to in writing, from delivery of such notice to advise the Vendor in writing as to its election, if any. In the event that the Purchaser fails to notify the Vendor in writing as to its election within the prescribed time period, the Vendor may terminate this Agreement immediately by providing written notice to the Purchaser and the Parties hereto shall have no further rights and remedies against each other and the Deposit shall be returned to the Purchaser

forthwith, without deduction, failing which, the Purchaser shall be deemed to have elected to complete the transaction in accordance with subparagraph (a) above.

In the event there is damage to the Purchased Assets that will cost less than two hundred and fifty thousand (\$250,000) dollars to rectify, as determined by an independent third party expert appointed by the Vendor, the Purchaser shall complete the transaction contemplated by this Agreement without reduction of the Purchase Price and may, at its option, collect any insurance proceeds of insurance payable as a result of the occurrence, which proceeds of insurance are to be directed by the Vendor to be paid to the Purchaser.



**10. VENDOR'S REPRESENTATIONS AND WARRANTIES**

The Vendor represents and warrants to the Purchaser that, as at the date hereof and as of the Date of Closing:

- (a) Incorporation and Qualification. The Vendor is a corporation incorporated and existing under the laws of the Province of Ontario and has the corporate power to enter into and perform its obligations under this Agreement;
- (b) Non-Residency. The Vendor is not now and does not intend to become, prior to Closing, a non-resident of Canada within the meaning and purpose of Section 116 of the *Income Tax Act* (Canada);
- (c) Registration. The Debtor is a registrant within the meaning of Part IX of the *Excise Tax Act* (Canada) and its registration number is 77955 4922 RT0002.
- (d) Court Order. The Court Order is in full force and effect and the execution and delivery of and performance by the Vendor of this Agreement and the consummation of the transactions contemplated by it have been authorized, subject to the granting of the Approval and Vesting Order.

**11. PURCHASER'S REPRESENTATIONS AND WARRANTIES**

The Purchaser represents and warrants to the Vendor that, as at the date hereof and as of the Date of Closing:

- 
- (a) Corporate Matters Regarding Purchaser. The Purchaser is a corporation duly incorporated, organized and validly subsisting under the laws of Ontario and has all requisite corporate power, authority and capacity to execute and deliver and to perform each of its obligations pursuant to this Agreement; neither the execution of this Agreement nor the performance (such performance shall include, without limitation, the exercise of any of the Purchaser's rights and compliance with each of the Purchaser's obligations
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hereunder) by the Purchaser of the transaction contemplated hereunder will violate:

- (i) the Purchaser's articles of incorporation and by-laws;
- (ii) any agreement to which the Purchaser is bound or is a party nor will it allow any other person to exercise any rights under any agreements, contracts or instruments to which the Purchaser is a party;
- (iii) any judgment or order of a court of competent authority or any Government Authority; or
- (iv) any applicable law;

and the Purchaser has duly taken, or has caused to be taken, all requisite corporate action required to be taken by it to authorize the execution and delivery of this Agreement and the performance of each of its obligations hereunder;

- (b) Investment Canada Act (Canada). The Purchaser is not a "non-Canadian", as defined in the *Investment Canada Act (Canada)* ("ICA");

- (c) Registration. The Purchaser is and will be on Closing a registrant within the meaning of Part IX of the *Excise Tax Act (Canada)* and its registration number is 002769127.

- (d) Financial Capacity. The Purchaser has on the date hereof sufficient funds or capital commitments in place to purchase the Purchased Assets on the terms and conditions contained in this Agreement and will have such funds or capital commitments on Closing and has provided evidence of such to the Vendor on or prior to the date hereof; and

The Purchaser shall promptly deliver to the Vendor written notice specifying the occurrence or likely occurrence of any event which may result in any of the Purchaser's representations and warranties contained in this Agreement not continuing to be true as at Closing.

12. CONDITIONS OF CLOSING IN FAVOUR OF THE VENDOR

- (a) The Vendor's obligations contained in this Agreement shall be subject to the fulfilment or waiver at or prior to Closing, of each of the following conditions:
  - (i) Representations and Warranties: each of the Purchaser's representations and warranties contained in this Agreement shall be true at and as of the date hereof and each of such representations and warranties shall continue to be true as at Closing;

- (ii) Covenants/Agreements: the Purchaser shall have complied with each and every covenant/agreement made by it herein and required to be completed at or prior to Closing;
- (iii) Redemption or Loss of Control: the Vendor shall not have lost its ability to convey the Purchased Assets or any part thereof;
- (iv) No Legal Action: no action or proceeding shall be pending by any person to enjoin, restrict or prohibit the completion of the transaction contemplated by this Agreement or the right of the Purchaser to own the Purchased Assets after the time of Closing and no order restraining or prohibiting Closing shall have been commenced and be outstanding;
- (v) Approval and Vesting Order: the Vendor shall have obtained the Approval and Vesting Order; and
- (vi) Corporate Steps and Proceedings: all necessary corporate steps and proceedings shall have been taken by the Purchaser to permit the Purchaser's execution of this Agreement and performance of each of the Purchaser's obligations hereunder.

For greater certainty, each of the conditions contained in this Section 12(a) have been inserted for the benefit of the Vendor.

- (b) The Vendor covenants to use reasonable commercial efforts to fulfil or cause to be fulfilled the condition contained in Section 12(a)(v) and the Purchaser covenants to use its reasonable commercial efforts to fulfil or cause to be fulfilled the conditions contained in Section 12 hereof prior to Closing which are under the Purchaser's control.
- (c) In the event that any of the foregoing conditions shall not be fulfilled, in whole or in part, at or prior to Closing, the Vendor may, in its absolute and unfettered discretion, terminate this Agreement by written notice to the Purchaser without penalty or liability whatsoever to the Vendor, subject to the provisions of Section 5(a) hereof with respect to the Deposit, and otherwise without cost or other compensation and each of the Vendor and the Purchaser shall be released from their obligations and liabilities hereunder.

**13. CONDITIONS OF CLOSING IN FAVOUR OF THE PURCHASER**

- (a) The Purchaser's obligations contained in this Agreement shall be subject to the fulfilment or waiver, at or prior to Closing, of each of the following conditions:



- (i) Representations and Warranties: each of the Vendor's representations and warranties contained in this Agreement shall be true at and as of the date hereof and each of such representations and warranties shall continue to be true as at Closing;
- (ii) Covenants/Agreements: the Vendor shall have complied with each and every covenant/agreement made by it herein and required to be completed at or prior to Closing;
- (iii) No Legal Action: no action or proceeding shall be pending by any person to enjoin, restrict or prohibit the completion of the transaction contemplated by this Agreement or the right of the Purchaser to own the Purchased Assets after the time of Closing and no order restraining or prohibiting Closing shall have been commenced and be outstanding; and
- (iv) Approval and Vesting Order: the Purchaser shall have obtained the Approval and Vesting Order.

For greater certainty, each of the conditions contained in this Section 13(a) have been inserted for the benefit of the Purchaser.

- (b) The Vendor covenants to use reasonable commercial efforts to fulfil or cause to be fulfilled all of the conditions contained in Section 13 which are under the Vendor's control.
- (c) In the event that any of the foregoing conditions shall not be fulfilled at or prior to Closing, the Purchaser may, in its absolute and unfettered discretion, terminate this Agreement by written notice to the Vendor without any penalty or liability whatsoever to the Purchaser, subject to the provisions of Section 5(a) hereof with respect to the Deposit, and otherwise without cost or other compensation and each of the Vendor and the Purchaser shall be released from all other obligations hereunder.

#### 14. VENDOR'S CLOSING DELIVERIES

The Vendor covenants to execute, where applicable, and deliver or cause to be delivered the following to the Purchaser at Closing or on such other date expressly provided herein:

- (a) Approval and Vesting Order: A copy of the issued and entered Approval and Vesting Order;
- (b) Statement of Adjustments: a statement of adjustments prepared in accordance with the Closing Adjustments contemplated in Section 6 hereof, to be delivered not less than two (2) Business Days prior to Closing;



- (c) Vendor's Certificate: A certificate executed by a senior officer of the Vendor confirming that each of the Vendor's representations and warranties contained in this Agreement are true as of Closing and that each of the conditions in Section 12 have been fulfilled, performed or waived as of Closing;
- (d) Direction Regarding Funds: a direction from the Vendor designating the party or parties to which the balance of the Purchase Price described in Subsection 5(b) hereof shall be paid; in the event that the Vendor designates more than one party then it shall also designate amounts payable to each of the parties;
- (e) Keys, etc.: all keys, security cards and access codes for the Buildings in the Vendor's possession shall be delivered to the Purchaser as soon as practicable following Closing;
- (f) Receiver's Certificate: the Receiver's Certificate as provided for in the Approval and Vesting Order;
- (g) Further Documentation: such further documentation relating to the completion and terms of this Agreement as may be reasonably requested by the Purchaser, provided that such further documentation is in a form satisfactory to the Vendor, taking into consideration the fact that the Vendor is selling the Purchased Assets as receiver.

#### 15. PURCHASER'S CLOSING DELIVERIES

The Purchaser covenants to execute, where applicable, and deliver or cause to be delivered the following to the Vendor at or prior to Closing:

- (a) Undertaking To Re-Adjust: the Purchaser's undertaking to re-adjust any item on or omitted from any statement of adjustments prepared in connection with the Closing Adjustments, subject to any limitation contained in Subsection 6(a) hereof;
- (b) Purchaser's Certificate: A certificate executed by a senior officer of the Purchaser confirming that each of the Purchaser's representations and warranties contained in this Agreement are true as at Closing and that each of the conditions in Section 11 have been fulfilled, performed or waived as of Closing;
- (c) Officers' Certificate: a certificate of a senior officer of the Purchaser certifying the articles, by-laws and unanimous shareholder agreements governing the Purchaser, certifying the resolutions of the board of directors and/or (if required by any applicable law) shareholders of the Purchaser authorizing the execution, delivery and performance of this Agreement and of all contracts, agreements, instruments, certificates and other documents required by this Agreement to be

delivered by the Purchaser, and certifying the incumbency and signatures of the Purchaser executing this Agreement and any other document relating to this transaction;

- (d) **Transfer Tax Indemnity**: the indemnity provided for under Section 18(c) hereof;
- (e) **Property Tax Reduction**: such directions, acknowledgments and other documents as may be necessary or desirable to ensure that the benefit of any reduction in the property taxes payable with respect to the Lands for the period prior to the Date of Closing is received by the Vendor together with an undertaking to remit to the Vendor any amounts received by the Purchaser relating to the period prior to the Date of Closing;
- (f) **Taxes**: payment or evidence of payment of applicable federal and provincial taxes or alternatively, appropriate self-assessment or exemption documentation;
- (g) **Environmental Indemnity**: an environmental indemnity indemnifying and holding the Vendor harmless from any and all damages, claims, actions, losses, costs, liabilities or expenses (collectively "Damages") suffered or incurred by the Vendor, directly or indirectly, as a result of or in connection with any of the following, and without restricting the generality of the foregoing, which include Damages incurred in addressing an administrative order by a Government Authority or in addressing a notice, investigation or other process which could reasonably be anticipated to result in such an order:
  - (i) the presence or release of any Hazardous Materials in, on or under the Lands or the threat of a release;
  - (ii) the presence of any Hazardous Materials in, on or under properties adjoining or proximate to the Lands;
  - (iii) any other environmental matters relating to the Lands;
  - (iv) the breach by the Purchaser or those for whom it is responsible at law of any Environmental Law applicable to the Lands; or,
  - (v) the release or threatened release of any Hazardous Materials owned, managed, generated, disposed of, controlled or transported by or on behalf of the Purchaser.
- (h) **Balance Due at Closing**: the balance of the Purchase Price payable on Closing, subject to any adjustments set out in this Agreement and in accordance with Subsection 5(b) hereof; and



- (ii) **Further Documentation:** any other documentation requested by the Vendor to be entered into or delivered by the Purchaser, as may reasonably be required by the Vendor.

**16. PLANNING ACT (ONTARIO)**

This Agreement shall be effective to create an interest in the Lands for the Purchaser only if Part VI of the *Planning Act* (Ontario) is complied with prior to Closing.

**17. EMPLOYEE MATTERS**

The Purchaser may, in its discretion, offer employment to none, some or all of the employees of the Debtor. The Purchaser shall determine the terms and conditions of any offers, subject only to the requirement that any offers shall state that the Purchaser will recognize the employee's length of service with the Debtor.

**18. TRANSFER TAXES**

- (a) **Application of Transfer Taxes to this Agreement:** the Purchaser shall be liable for and shall pay all federal and provincial sales taxes (including any Goods and Services Tax, the provincial component of the harmonized sales tax and retail sales taxes) and all other similar taxes and duties, fees or other like charges of any jurisdiction ("Transfer Taxes") properly payable in connection with the transfer of the Purchased Assets by the Vendor to the Purchaser and such Transfer Taxes shall be in addition to and not included in the Purchase Price, shall be payable by the Purchaser and shall be collected and remitted in accordance with the *Excise Tax Act* (Canada).
- (b) **Self-Assessment:** If part or all of the said transaction is subject to Transfer Taxes then, where applicable, the Purchaser shall have the option of furnishing the Vendor with appropriate exemption certificates and/or self-assessment indemnification documentation in form satisfactory to the Vendor. If available, the Vendor agrees to execute an election pursuant to Section 167(1) of the *Excise Tax Act* (Canada) to have the sale of the Purchased Assets take place without the requirement for the collection or remittance of Transfer Taxes to the extent possible. In such case, the Purchaser agrees to file such election in accordance with the provisions of the *Excise Tax Act* (Canada).
- (c) **Transfer Taxes Indemnity:** The Purchaser shall indemnify and hold the Vendor (and its shareholders, directors, officers and employees) harmless from and against any taxes payable under the *Excise Tax Act* (Canada) or any applicable provincial legislation and in any case any penalty or interest in respect thereof which may be payable by or assessed against the Vendor as a result of or in

connection with the Vendor's failure to collect the applicable taxes payable under the *Excise Tax Act* (Canada) or applicable provincial legislation on the sale of the Purchased Assets, including any Transfer Taxes and any taxes arising as a result of any failure or refusal by the responsible tax authority to accept any election or on the basis that such election was inapplicable, invalid or not properly made.

**19. POSSESSION**

The Vendor shall remain in possession of the Purchased Assets until the time of Closing. Upon the completion of the transaction, the Vendor shall transfer possession of the Purchased Assets to the Purchaser and the Purchaser shall take possession of the Purchased Assets where situate. Title to the Purchased Assets shall not pass to the Purchaser until the completion of the transaction provided for herein and the Receiver's Certificate has been delivered to the Purchaser. The Vendor shall be entitled, but shall not be obligated, to remove from the Buildings any chattels, books, records, documents or other personal property situate in the Buildings which does not form part of the Purchased Assets.

**20. TERMINATION**

This Agreement may, by notice in writing given:

- (a) prior to or on the Date of Closing, be terminated by mutual consent of the Vendor and the Purchaser;
- (b) prior to or on the Date of Closing be terminated by the Purchaser if a breach of any representation or warranty or failure to perform any covenant or agreement on the part of the Vendor set forth in this Agreement shall have occurred that would cause any of the conditions set forth in Section 13 not to be satisfied, and such conditions are incapable of being satisfied by the Outside Date, as reasonably determined by the Purchaser;
- (c) prior to or on the Date of Closing, be terminated by the Vendor if a breach of any representation or warranty or failure to perform any covenant or agreement on the part of the Purchaser set forth in this Agreement shall have occurred that would cause any of the conditions set forth in Section 12 not to be satisfied, and such conditions are incapable of being satisfied by the Outside Date, as reasonably determined by the Vendor;
- (d) prior to or on the Date of Closing, be terminated by either party if the Closing has not occurred by the end of the day on the Outside Date, provided that a party may not terminate this Agreement under this Section 20(d) if the failure to perform any one or more of its obligations or covenants under this Agreement to be performed, or the breach of any of its representations and warranties under this



Agreement, has been the cause of, or resulted in, the Closing not occurring by the Outside Date.

21. **NOTICE**

Any notice given hereunder shall be in writing and delivered or communicated by facsimile or electronic transmission to:

- (a) In the case of the Purchaser:

2769127 Ontario Ave  
144 Porter Creek Hollow  
Brampton ON  
L6Y 3A8

Attention: Selvasaharan  
Tel.: 116-918-4221  
Fax: \_\_\_\_\_  
Email: Selvasaharan@hotmail.com

and with a copy to the Purchaser's Solicitor:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Attention: \_\_\_\_\_  
Tel.: \_\_\_\_\_  
Fax: \_\_\_\_\_  
Email: \_\_\_\_\_

- (b) in the case of the Vendor to:

*[Handwritten signature]*



msi Spergel Inc., in its capacity as  
Court-Appointed Receiver of 2508342 Ontario Inc.  
200-505 Consumers Road  
Toronto, ON M2J 4V8

Attention: Deborah Hornbostel  
Email: deborah@spergel.ca  
Tel. & Telecopier: 416.498.4308

and with a copy to the Vendor's Solicitors at:

Borden Ladner Gervais LLP  
Bay Adelaide Centre, East Tower,  
22 Adelaide St W,  
Toronto, ON, M5H 4E3  
Attention: Roger Jaipargas  
Email: RJaipargas@blg.com:  
Tel. & Telecopier: 416.367.6266 & 416.367.6749

Such notice shall be deemed to have been delivered upon delivery or communicated upon transmission unless such notice is delivered or transmitted outside of usual business hours, in which event the notice shall be deemed to have been delivered or transmitted on the next Business Day. A Party may change its address and/or telecopier machine number by providing notice in accordance with this Section 21.

**22. WAIVER OF CONDITIONS**

Except as otherwise provided in this Agreement, all conditions contained herein have been inserted for the benefit of either the Vendor or the Purchaser, as indicated, and are conditions of the obligations of such Party to complete the transaction contemplated hereunder at Closing and are not conditions precedent of this Agreement. Any one or more of the said conditions may be waived, in writing, in whole or in part, by the benefiting Party without prejudice to the benefiting Party's right of termination in the event of the non-fulfilment of any other condition, and, if so waived, this Agreement shall be read exclusive of the said condition or conditions so waived. For greater certainty, the closing of the transaction contemplated hereunder by a Party hereof shall be deemed to be a waiver by such Party of compliance with any condition inserted for its benefit and not satisfied at Closing.

**23. ACCESS**

Subject to the consent and supervision of msi Spergel Inc., in its capacity as Court-appointed receiver of the assets, undertakings and properties of the Debtor, and not in its personal or corporate capacity and without personal or corporate liability, and applicable laws, which consent shall not be unreasonably withheld or delayed, as of the date hereof and until the Date of Closing, the Vendor shall (i) upon reasonable notice, permit the Purchaser and its employees, agents, counsel, accountants or other representatives, to have reasonable access during normal business hours to (A) the Purchased Assets, including all books and records whether retained by the Vendor or otherwise, (B) all contracts and leases to which the Vendor is a party; and (ii) furnish to the Purchaser or its employees, agents, counsel, accountants or other such representatives such financial and operating data and other information with respect to the Purchased Assets as the Purchaser from time to time reasonably requests.

**24. ACCESS TO BOOKS AND RECORDS**

For a period of 6 years from the Date of Closing or for such longer period as may be required by any applicable law, the Purchaser will retain all original books and records relating to the Purchased Assets that are transferred to the Purchaser under this Agreement. So long as any such books and records are retained by the Purchaser pursuant to this Agreement, the Vendor, msi Spergel Inc., any receiver or bankruptcy trustee appointed in respect of Vendor and their respective representatives shall have the right to inspect and to make copies (at its own expense) of them at any time upon reasonable request during normal business hours and upon reasonable notice for any proper purpose and without undue interference to the business operations of the Purchaser. The Purchaser has the right to have its representatives present during any such inspection.

**25. SEVERABILITY**

If any provision contained in this Agreement or the application thereof to any person/entity or circumstance is, to any extent, invalid or unenforceable, the remainder of this Agreement and the application of such provision to persons/entities or circumstances other than those to whom/which it is held invalid or unenforceable, shall not be affected thereby and each provision contained in this Agreement shall be separately valid and enforceable to the fullest extent permitted by law.

**26. DIVISION/HEADINGS**

The division of this Agreement into Sections, Subsections, Paragraphs and Subparagraphs and the insertion of headings or captions are for convenience of reference only and shall not affect the construction or interpretation of this Agreement or any part hereof.

**27. ENTIRE AGREEMENT**

This Agreement and the schedules attached hereto constitute the entire agreement between the Vendor and the Purchaser in respect of the Purchased Assets. Each of the Parties acknowledges that, except as contained in this Agreement, there is no representation, warranty, collateral agreement or condition (whether a direct or collateral condition or an express or implied condition) which induced it to enter into this Agreement.

**28. CUMULATIVE REMEDIES**

No remedy conferred upon or reserved to one or both of the Parties hereto is intended to be exclusive of any other remedy, but each remedy shall be cumulative and in addition to every other remedy conferred upon or reserved hereunder, whether such remedy shall be existing or hereafter existing, and whether such remedy shall become available under common law, equity or statute.

**29. INTERPRETATION**

This Agreement shall be read with all changes of gender and number as required by the context.

**30. REFERENCES TO STATUTES**

Except as otherwise provided in this Agreement, references to any statute herein shall be deemed to be a reference to such statute and any and all regulations from time to time promulgated thereunder and to such statute and regulations as amended or re-enacted from time to time. Any reference herein to a specific section or sections, paragraph or paragraphs and/or clause or clauses of any statute or regulations promulgated thereunder shall be deemed to include a reference to any corresponding provision of future law.

**31. TIME OF ESSENCE**

Time shall in all respects be of the essence hereof provided that the time for the doing or completing of any matter referred to herein may be extended or abridged by an agreement, in writing, executed by the Vendor and the Purchaser or their respective solicitors who are hereby expressly appointed for that purpose.

**32. CANADIAN FUNDS**

Unless otherwise stated, all references in this Agreement to sums of money are expressed in lawful money of Canada and "\$" refers to Canadian dollars.

**33. TENDER**

Any tender of notices, documents and/or monies hereunder may be made upon the Vendor or the Purchaser or their respective solicitors. Monies may be tendered by a negotiable cheque certified by a Canadian chartered bank or by an official bank draft drawn upon a Schedule 1 Canadian chartered bank.

**34. CONFIDENTIALITY**

The Purchaser and its agents, advisors and authorized representatives shall maintain in strict confidence, until Closing, all information and materials delivered or made available pursuant to this Agreement, except as may reasonably be disclosed by the Purchaser:

- (a) to facilitate the procurement of financing for the Purchased Assets;
- (b) to enforce any of its rights/remedies hereunder;
- (c) to enforce any of its other rights/remedies, if any, pursuant to common law, equity or statute; or
- (d) to comply with laws requiring disclosure.

In the event that the transaction contemplated in this Agreement is, for any reason whatsoever, not completed, then the Purchaser shall, upon request from the Vendor, promptly return to the Vendor all materials delivered hereunder and deliver to the Vendor all copies of materials made available hereunder.

**35. NON-BUSINESS DAYS**

In the event that any date specified or any date contemplated in this Agreement shall fall upon a day other than a Business Day, then such date shall be deemed to be the next following Business Day.

**36. DOCUMENTATION PREPARATION AND REGISTRATION**

The Purchaser shall prepare or cause to be prepared the land transfer tax affidavit to be attached to the Approval and Vesting Order described in Section 14(a) hereof. Except as otherwise expressly provided in this Agreement, all such documentation shall be in form and have substance satisfactory to the Vendor and the Purchaser, acting reasonably. The Purchaser shall be responsible for and pay all registration costs incurred in connection with the transaction contemplated in this Agreement. Except as otherwise expressly provided in this Agreement, each of the Vendor and the Purchaser shall be responsible for and pay all legal and other professional/consultant fees and disbursements incurred by it, directly or indirectly, in connection with this Agreement.

**37. LAND TRANSFER TAXES AND TRANSFER TAXES**

The Purchaser shall pay on or prior to Closing all applicable federal and provincial taxes exigible in connection with the transaction hereunder including, without limitation, Transfer Taxes and land transfer taxes (as required pursuant to the *Land Transfer Tax Act* (Ontario)).

**38. GOVERNING LAWS**

This Agreement has been executed in the Province of Ontario and, for all purposes, shall be construed in accordance with and governed by the laws in effect within the Province of Ontario and the federal laws of Canada applicable therein, and each of the Parties irrevocably attains to the courts of the Province of Ontario.

**39. ASSIGNMENT AND ENUREMENT**

The Purchaser shall not assign part or all of its interest under this Agreement without the prior written consent of the Vendor, which consent may be arbitrarily withheld. This Agreement shall be binding upon and enure to the benefit of the Parties hereto and their respective successors and permitted assigns.

**40. NON-REGISTRATION OF AGREEMENT**

The Purchaser acknowledges that this Agreement is personal to the Purchaser and that this Agreement or any monies paid hereunder do not create an interest in the Lands and the Purchaser further acknowledges that upon any breach of this Agreement by the Vendor, the Purchaser has an adequate remedy in damages. The Purchaser agrees that it will not register or cause or permit to be registered this Agreement and that no reference to or notice of it or any caution, certificate of pending litigation or other similar court process in respect thereof shall be registered on title to the Lands, and the Purchaser shall be deemed to be in default under this Agreement if it makes any registration or causes or permits any registration to be made on title to the Lands prior to the Date of Closing.

**41. VENDOR'S CAPACITY**

It is acknowledged by the Purchaser that msl Spergel Inc., together with its authorized representatives and signatories, is entering into this Agreement, and any and all documents contemplated by or relating to this Agreement, solely in the capacity as Court-appointed receiver pursuant to the Court Order and shall have no personal or corporate liability of any kind, whether in contract, tort or otherwise under or as a result of this Agreement. The term "Vendor" as used in this Agreement shall have no inference or reference to the present registered owner of the Purchased Assets.

**42. FURTHER ASSURANCES**

Each of the Parties shall promptly do, make, execute, deliver, or cause to be done, made, executed or delivered, all such further acts, documents and things as the other Parties hereto may reasonably require from time to time after Closing at the expense of the requesting Party for the purpose of giving effect to this Agreement and shall use reasonable efforts and take all such steps as may be reasonably within its power to implement to their full extent the provisions of this Agreement. Provided that upon the discharge of the Vendor as receiver, the Vendor's obligations under this paragraph shall be at an end and neither the Debtor nor msi Spengel Inc. shall have any continuing obligation under this paragraph.

**43. IRREVOCABLE DATE**

This Agreement shall be irrevocable by the Vendor and open for acceptance by the Purchaser until 5:00pm (EST) on August 5, 2020 after which time if not accepted by the Purchaser in writing, this Agreement shall be null and void.

*[remainder of page left intentionally blank]*

*[Handwritten signature]*

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written above.

MSI SPERGEL INC., in its capacity as Court-appointed receiver of the assets, undertakings and properties of 2508342 ONTARIO INC., and not in its personal or corporate capacity and without personal or corporate liability

By: 

Name: Deborah Hornbostel

Title: Senior Principal

2769127 Ontario Inc.

By: 

Name: Selva Rajan Namesivayam

Title: Director

I have authority to bind the Corporation.

## Appendix D



ACCT. MANAGER: Visana Wong

BORROWER: 2508342 ONTARIO INC. w. Receiver

INTEREST UP TO AND INCLUDING: August 10, 2020

CDN prime	US base
2.45%	3.75%

CDN \$ LOAN NO:	PRIME +	RATE	PRINCIPAL	TOTAL INT	TOTAL	PER DIEM
0351-6998-717	1.7500%	4.2000%	\$1,820,444.77	\$174,705.28	\$1,995,150.05	\$228.40
0351-6998-661	1.7500%	4.2000%	\$121,041.57	\$10,479.20	\$131,520.77	\$15.06
MSI SPERGEL INC. RECEIVER FOR-2508342 ONTARIO INC.						
2489-6996-811	3.0000%	5.4500%	\$250,000.00	\$14,839.73	\$264,839.73	\$39.31
TOTAL CDN			\$2,191,486.34	\$200,024.21	\$2,391,510.55	\$282.77

## Appendix E



Canada Revenue  
Agency

Agence du revenu  
du Canada

FEB 07 2019

Tax Centre  
Kitchener ON N2H 0A9

January 31, 2019

2508342 ONTARIO INC.  
C/O MSI SPERGEL INC  
200 - 505 CONSUMERS RD  
NORTH YORK ON M2J 4V8

Account Number  
77955 4922 RP0001

Dear Sir or Madam:

Re: 2508342 ONTARIO INC.  
Account number: 77955 4922 RP0001

We have been advised that you have been appointed as receiver for the above-named. At present, there is indebtedness to Canada Revenue Agency (CRA) for source deductions amounting to \$5,773.28.

Particulars of this liability are as follows:

Date of assessment (DD/MM/YYYY)	23/07/2018
Tax deductions:	\$ 0.00
CPP:	\$ 0.00
EI:	\$ 0.00
Penalties and interest:	\$100.13
Total:	\$100.13

Date of assessment (DD/MM/YYYY)	15/11/2018
Tax deductions:	\$ 789.14
CPP:	\$ 811.65
EI:	\$ 543.35
Penalties and interest:	\$ 631.98
Total:	\$2,776.12

Date of assessment (DD/MM/YYYY)	15/11/2018
Tax deductions:	\$ 297.74
CPP:	\$ 881.98
EI:	\$ 535.47
Penalties and interest:	\$ 241.15
Total:	\$1,956.34

.../2

Canada

National Insolvency Office  
166 Frederick Street  
Kitchener ON N2H 0A9

Local : 519-570-5438  
Toll Free : 1-844-496-9342  
Fax : 519-570-5424  
Web site : canada.ca/taxes

Date of assessment (DD/MM/YYYY)	29/11/2018
Tax deductions:	\$ 0.00
CPP:	\$ 0.00
EI:	\$ 0.00
Penalties and interest:	\$940.69
Total:	\$940.69

Grand total: \$5,773.28

Pursuant to the provisions of subsection 227(4) of the Income Tax Act (ITA), subsection 23(3) of the Canada Pension Plan (CPP), subsection 57(2) of the Unemployment Insurance Act (UIA), subsection 86(2) of the Employment Insurance Act (EIA), the following amounts, which are included in the above totals, are trust funds and form no part of the property, business, or estate of 2508342 ONTARIO INC. in receivership.

Federal income tax:	\$ 588.92
Provincial income tax:	\$ 200.00
CPP employee portion:	\$ 811.65
EI employee portion:	\$ 543.35
Total:	\$2,144.14

Federal income tax:	\$222.20
Provincial income tax:	\$ 75.54
CPP employee portion:	\$440.99
EI employee portion:	\$223.11
Total:	\$961.84

Grand total: \$3,105.98

Payment for the total amount of this trust, namely \$3,105.98 should be made to the Receiver General out of the realization of any property that is subject to these statutory trusts in priority to all other creditors. Please forward payment by return mail. In the event this is not possible, please indicate when payment will be forthcoming.

Please advise when payment of the remaining balance of \$2,667.30 will be forthcoming. Your attention is drawn to section 159 of the ITA, subsection 23(5) of the CPP, subsection 57(4.1) of the UIA and subsection 86(4) of the EIA.

This letter also serves as notice that should payment be made for any amount described in subsection 153(1) of the ITA for periods prior or subsequent to your appointment, tax deductions must be withheld and remitted in accordance with this subsection and Income Tax Regulations 101 and 108. Your attention is also directed to section 3 of the Unemployment Insurance (Collection of

Premiums) Regulations, section 5 of the EIA and section 8 of the Canada Pension Plan Regulations.

If you require further information, please contact the undersigned at 519-570-5438.

Yours truly,

A handwritten signature in dark ink, appearing to read "W. Rueger". The signature is fluid and cursive, with the first name "Wendy" and last name "Rueger" being distinguishable.

W. Rueger 1215  
Revenue Collections

## Appendix F



Court File No. 31-OR-  
208433-7

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

**IN BANKRUPTCY AND INSOLVENCY**

**IN THE MATTER OF THE BANKRUPTCY OF  
2508342 ONTARIO INC. OF THE CITY OF TORONTO, IN THE  
PROVINCE OF ONTARIO**

**APPLICATION FOR BANKRUPTCY ORDER**

Bank of Montreal, having an office in the City of Toronto, Province of Ontario, hereby applies to the Court that 2508342 Ontario Inc. (the "Company"), a company duly incorporated under the laws of Ontario, and having its registered office in the City of Toronto, Province of Ontario, be adjudged bankrupt and that a Bankruptcy Order be made in respect of the property of the Company and says:

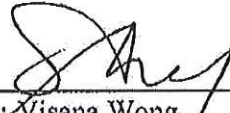
1. That the Company has, at some time during the twelve months immediately preceding the date of the filing of this Application, carried on business in the City of Toronto, Province of Ontario, within the jurisdiction of this Court.
2. That the Company is justly and truly indebted to Bank of Montreal in the approximate amount of \$2,380,834.15 for principal and interest.
3. That Bank of Montreal holds security on the assets, property and undertaking of the Company for the payment of the said indebtedness and estimates the value of such security at \$975,000.00.
4. The Company has, within the six months next preceding the filing of this Application committed the following act of bankruptcy, namely it has ceased to meet its liabilities generally as they become due.

5. MNP Ltd. is qualified to act as trustee of the property of the Company and has agreed to act as such, and is acceptable to the undermentioned creditor:

<u>Creditor</u>	<u>Address</u>	<u>Amount of Debt</u>
Bank of Montreal	1 First Canadian Place 100 King Street West, 7th Floor Toronto, ON M5X 1A1	\$2,380,834.15


DATED at Toronto, Ontario, this 2<sup>nd</sup> day of March, 2020.

Bank of Montreal

  
\_\_\_\_\_  
Name: Visana Wong  
Title: Account Manager

I have authority to bind the Bank.

ISSUED at Toronto, Ontario this 2<sup>nd</sup> day of March, 2020.

  
\_\_\_\_\_  
Jason Charles Locke  
a Commissioner, etc.,  
Province of Ontario  
For the Bank of Montreal  
Expires November 21, 2022

Issued at Toronto, Ontario this 18 day of May, 2020

Doc#4430350v1

  
\_\_\_\_\_  
Master M. Jean  
Date: 18 MAY 2020



Court File No.

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**

**IN BANKRUPTCY AND INSOLVENCY**

**IN THE MATTER OF THE BANKRUPTCY OF**  
**2508342 ONTARIO INC. OF THE CITY OF TORONTO, IN**  
**THE PROVINCE OF ONTARIO**


**AFFIDAVIT OF VERIFICATION**

I, Visana Wong, of the City of Toronto, in the Province of Ontario, MAKE OATH AND  
SAY:

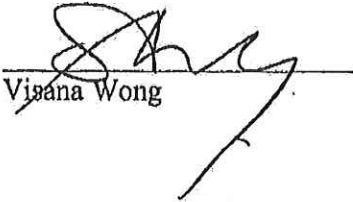
1. I am an Account Manager with the Special Accounts Management Unit of Bank of Montreal (the "Bank") and as such have personal knowledge of the facts hereinafter deposed.
2. 2508342 Ontario Inc. (the "Company") is justly and truly indebted to the Bank in the approximate amounts of \$2,380,834.15 for principal and interest pursuant to a loan.
3. The Bank holds security on the assets, property and undertaking of the Company for the payment of the said indebtedness and estimates the value of such security at \$975,000.00.
4. There is at least an unsecured amount of \$1,000 owing to the Bank by the Company.

5. The facts alleged in the Application for Bankruptcy Order are within my knowledge true.

SWORN before me at the City  
of Toronto, in the Province of  
Ontario, on the 2<sup>nd</sup> day of  
March, 2020.

  
A Commissioner, etc.

**Jason Charles Locke**  
a Commissioner, etc.,  
Province of Ontario  
For the Bank of Montreal  
Expires November 21, 2022

)  
)  
)  
)  
)  
  
Visana Wong

TO: 2508342 Ontario Inc.

Court File No.

TAKE NOTICE that an Application for a Bankruptcy Order will be made in respect of your property will be heard before the presiding Bankruptcy Judge (or, if unopposed, before the Registrar in Chambers), at 330 University Avenue, in the City of Toronto, Ontario on the 15 day of June, 2020 at the hour of \_\_\_\_\_ o'clock in the forenoon, or as soon thereafter as the Application can be heard;

AND TAKE NOTICE that if notice of cause against the Application is not filed in Court and a copy thereof served on the solicitor for the Application Creditor at least two days before the hearing, the Court may make a Bankruptcy Order on such proof of the statements in the Application as the Court shall think sufficient.

DATED at Toronto, this 25th day of May, 2020.

June 15, 2020

Bankruptcy order granted, not opposed.  
msiSpergal Trustee. Counsel to prepare  
draft bankruptcy order for issuance.

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**

**IN BANKRUPTCY AND  
INSOLVENCY**

**IN THE MATTER OF THE  
BANKRUPTCY OF  
2508342 ONTARIO INC. OF THE  
CITY OF TORONTO, IN THE  
PROVINCE OF ONTARIO**

---

**APPLICATION FOR BANKRUPTCY  
ORDER**

---

Chaitons LLP  
5000 Yonge Street, 10<sup>th</sup> Floor  
Toronto, ON M2N 7E9

**Christopher J. Staples (LSUC #31302R)**  
Tel: (416) 218-1147  
Fax: (416) 218-1847

Lawyers for the Applicant

## Appendix G

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

BETWEEN:

**BANK OF MONTREAL**

Applicant

- and -

**2508342 ONTARIO INC.**

Respondent

**AFFIDAVIT OF DEBORAH HORNBOSTEL**  
(Sworn August 18, 2020)

I, **DEBORAH HORNBOSTEL**, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY:**

1. I am a Partner with msi Spergel Inc. ("**Spergel**"), the Court Appointed Receiver of 2508342 Ontario Inc. ("**250**") and as such have knowledge of the matters to which I hereinafter depose. Unless I indicate to the contrary, the facts herein are within my personal knowledge and are true. Where I have indicated that I have obtained facts from other sources, I believe those facts to be true.
2. By Orders of the Honourable Justice Wilton Siegel dated November 28, 2018, Spergel was appointed as Receiver of 250.
3. In connection with the receivership of the Respondent, fees of \$323,733.75, exclusive of applicable HST, were incurred by Spergel at its standard rates to and including August 15, 2020,



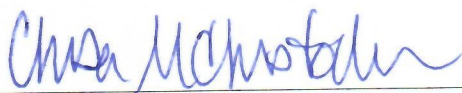
as provided for in Spergel's summary of time charges and related detailed time dockets by person, which provide a fair and accurate description of the services provided, appended hereto as **Exhibit "A"** to this my Affidavit.

4. Spergel has applied a courtesy discount to its standard rates in the amount of \$37,653.50. The total fees charged to August 15, 2020 amount to \$286,080.25 plus applicable HST of \$37,190.43. A total of 1,039.15 hours was expended at an effective hourly rate of \$275.30.

5. I verily believe that the hourly rates charged for the services performed are fair and reasonable in the circumstances.

6. I make this affidavit in support of a motion for, *inter alia*, approval of the Spergel's fees incurred, as detailed herein, and for no other or improper purpose.

**SWORN** before me at the City of  
Toronto, in the Province of Ontario  
this 18<sup>th</sup> day of August, 2020.



Commissioner for Taking Affidavits

Chisa Michael Christodoulou, a Commissioner, etc.,  
Province of Ontario, for msi Spergel inc.  
sworn September 21 2022

  
Deborah Hornbostel CPA, CA, LIT, CIRP, CFE

**Exhibit "A" of the Affidavit of  
Deborah Hornbostel  
Sworn before me on this 18<sup>th</sup> day of August, 2020**

**A Commissioner, Etc.**

A handwritten signature in blue ink, appearing to read "Chrisa Michael Christodoulou". The signature is stylized with a large, looped "R" at the end.

**Chrisa Michael Christodoulou, a Commissioner, etc.,  
Province of Ontario, for msi Spergel inc.  
Expires September 21 2022**

**In The Matter Of The Receivership Of  
2508342 Ontario Inc.**

**Summary Of Time Charges Of The Receiver  
To August 15, 2020**

	<u>Hours</u>	<u>Standard Hourly Rates</u>	<u>Standard Charge</u>	<u>Discount Applied</u>	<u>Fees Charged</u>
Deborah Hornbostel, CPA, CA, CFE, CIRP, LIT	320.40	\$ 525.00	\$ 168,210.00	\$ 9,612.00	\$ 158,598.00
Alan Spergel, CPA, CA, CIRP, LIT	0.50	525.00	262.50	15.00	247.50
Harvey Lipman, CPA, CA, CIRP, LIT	2.60	525.00	1,365.00	78.00	1,287.00
Philip H. Gennis, LL.B., CIRP, LIT	9.30	525.00	4,882.50	279.00	4,603.50
Gillian Goldblatt, CPA, CA, CIRP, LIT	61.95	375.00	23,231.25	3,095.00	20,136.25
Mukul Manchanda, CPA, CIRP, LIT	1.60	395.00	632.00	76.00	556.00
Daniel Battiston, CPA, CA, CIRP, LIT	38.90	345.00	13,420.50	1,167.00	12,253.50
Frieda Kanaris	279.80	250.00	69,950.00	6,108.00	63,842.00
Eileen Sturge	1.80	250.00	450.00	21.00	429.00
Rashid Peeroo CPA	0.50	200.00	100.00	17.50	82.50
Haran Sivanathan	25.20	150.00	3,780.00	870.00	2,910.00
Inga Friptuleac	291.60	125.00	36,450.00	16,065.00	20,385.00
BREC	5.00	200.00	1,000.00	250.00	750.00
Total	<u>1,039.15</u>		<u>\$323,733.75</u>	<u>\$37,653.50</u>	<u>\$286,080.25</u>
HST					37,190.43
Total Charge					<u>\$323,270.68</u>
Average Hourly Rate					<u>\$ 275.30</u>



Filters Used:

- File ID: AA2508-R: to AA2508-R:

## Time Detail by File &amp; Employee ARA

Printed on: 8/17/20

Page 1 of 47

## File Name (ID): 2508342 Ontario Inc. (AA2508-R:)

Day	Date	Memo	B-Hrs
<b>Alan Spergel (ASP)</b>			
Tues	12/04/2018	Review/approve/sign cheque to advance \$10,000 for funding activities from MSGG	0.20
Mon	03/23/2020	Review/sign cheques (5)	0.30
<b>Alan Spergel (ASP)</b>			<b>0.50</b>
<b>Bank Reconciliations (BREC)</b>			
Tues	05/19/2020	Prepare and review monthly bank reconciliations from Dec'18 to March'19	0.80
Fri	08/07/2020	Prepare and review monthly bank reconciliations from April'19 to Aug'20	4.20
<b>Bank Reconciliations (BREC)</b>			<b>5.00</b>
<b>Daniel Battiston (DBA)</b>			
Wed	11/28/2018	Review appointment order. Instructions to insurer re: receivership and changes to coverage. Prepare 30-day goods claim and forward to creditor for review.	2.10
Fri	11/30/2018	Assist with various receivership matters including: banking issues, estate cash flow matters, supplier issues, insurance issues, OLG, employee payroll matters, environmental reports, appraisals,	4.20
Mon	12/03/2018	Assistance with OLG and Sobey's issues. Assistance with banking matters. Conference calls with estate solicitors re: OLG matters.	2.70
Tues	12/04/2018	Assistance with environmental report/assessments issues including: review of existing environmental reports on file and discussions with environmental consultant re: reliance letter. Prepare formal correspondence to environmental consultant re: reports and request for reliance letter. Assistance with appraisal matters including discussions and preparation of formal requests for proposals. Assistance with supplier/service provider issues. Discussions with Square Boy Pizza rep's re: inventory on site and 30-day claim outstanding.	5.70
Wed	12/05/2018	Further assistance with appraisal matters, supplier/service provider issues and Square Boy Pizza franchise matters. Assistance with banking issues and estate cash-flow matters.	4.90
Thur	12/06/2018	Further assistance with appraisal matters, supplier/service provider issues and Square Boy Pizza franchise matters. Assistance with banking issues and estate cash-flow matters.	2.50
Fri	12/07/2018	Further assistance with appraisal matters, supplier/service provider issues and Square Boy Pizza franchise matters. Assistance with banking issues and estate cash-flow matters.	3.10
Wed	12/12/2018	Assistance with OLG banking matters including discussions and correspondence with BMO re: authorizations for direct debit payments for trust account. Assistance with Car-Tel pre-authorized payment program including correspondence with Car-Tel representative. Assist GG with trust account cash flow and budget matters.	3.80
Fri	12/14/2018	Assistance with potential sale of SquareBoy Pizza inventory including: assistance with preparation of inventory summary and discussions with SquareBoy Pizza representatives. Review and execution of commitment letter from appraiser re: appraisal of property. Assist with arrangements for appraisal of real estate and gas station. Follow up with Antec Appraisal re: proposal.	3.60
Mon	12/17/2018	Prepare initial draft of CIM, terms/conditions of sale and offer document for sales process.	2.10
Tues	12/18/2018	Continue drafting initial version of CIM, terms/conditions of sale and offer document for sales process. Prepare sales summary data for sales package.	1.80

Filters Used:

- File ID:

AA2508-R: to AA2508-R:

## Time Detail by File &amp; Employee ARA

Printed on: 8/17/20

Page 2 of 47

## File Name (ID): 2508342 Ontario Inc. (AA2508-R:)

Day	Date	Memo	B-Hrs
<b>Daniel Battiston (DBA)</b>			
Thur	12/20/2018	Finalize initial draft of CIM and related appendices. Draft APS document for sales process. Follow up with environmental consultant re: reliance letter.	2.40
<b>Daniel Battiston (DBA)</b>			<b>38.90</b>
<b>Deborah Hornbostel (DHO)</b>			
Tues	11/13/2018	Review application record, follow up on documentation previously requested from Jannette Saberon, email to R.Tuzzi of Lockit to arrange for locksmith, tc with Jannette, prepare key delegation letter and print checklists	0.90
Wed	11/14/2018	Review various documents and information sent by Jannette Saberon, tc with her to discuss, execute and send consent to act to Chris Staples	2.20
Thur	11/15/2018	Review email from Jannette Saberon re Sobeys, review emails from Chris Staples re Varun Sharma's lawyer, tc with Marc Chia to discuss bank account issues upon receivership order, email exchanges with Roger Jaipargas re status of receivership, email updates from Chris Staples and Gary Feldman, tc to Jannette Saberon to advise of adjournment of appointment to Nov. 28, cancel locksmith appointment	1.10
Mon	11/19/2018	Review email from Chris Staples, tc from Jannette Saberon re supplier issues	0.20
Tues	11/27/2018	Email exchange with Chris Staples of Chaitons, review fuel supply agreement, update Key Delegation letter, draft Offer of Employment letter, tc to Jannette re planning for court order, email to Rocco to arrange for locksmith, planning issues, email exchange with Roger Jaipargas of BLG	1.40
Wed	11/28/2018	Prepare termination and hiring letters, obtain court order and proceed to take possession of operations, supervise inventory taking, tc to Square Boy franchisor Sean, meeting with staff to terminate and rehire, meeting with locksmith to secure premises, tcs to Ross Leonard area manager of Ultramar and Mike Merkley of Parkland, forward info to DB to contact Kymberli re insurance coverage, update Roger Jaipargas of the appointment, arrange for posting of the order on website, review operation procedures with Lin and Jannette, review financial statements and information re pizza operations, decision to cease pizza operations. obtain ongoing operations procedures and cost info, planning discussions with GG, instructions to Lin re payroll, obtain info for final payroll cheques	9.50
Thur	11/29/2018	Review status of utility accounts and discuss payment terms with Jannette to cancel auto debit, review debits with Marc on company account for yesterday and today, send court order to Suzanne at Parkland and vm to her, discussion and instructions to Daniel re insurance coverage and payment, demand for repossession form for square boy goods, follow up on trust account and ascend opening, provide court order and security documents to Roger Jaipargas for review, email to Marc Chia to advise of payments to clear and request funding for receivership operations. tc from Mike Merkley of Parkland, email to him, tc with Marc Chia re banking issues, instructions to Jannette re banking and query re evalon credits, attend to pump turn off and resolution and pricing issues, OLG issues and payments and supervise DB and GG etc	3.90

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Day	Date	Memo	B-Hrs
<b>Deborah Hornbostel (DHO)</b>			
Fri	11/30/2018	Review and execute agreement wrt POS/banking with Parkland, forward to GG for submission to Parkland, review and respond to various emails to GG re operations, review agreement from Imperial Tobacco, instructions to GG to seek alternative payment arrangements, directions on new CRA account openings, utility accounts, payments to Parkland and Imperial Tobacco, respond to email from Marc Chia, electronic file organization	1.60
Sat	12/01/2018	Emails to Roger Jaipargas r and GG regarding OLG, email to Jannette to request environmental report, email to DB re organizing appraisals and commencing sales package, email to Jannette regarding property taxes	1.10
Sun	12/02/2018	Emails with GG re cash deposits and payment instructions and Parkland, emails with Roger Jaipargas re OLG, obtain OLG and Environmental reports from Jannette and review them, forward OLG agreement to Roger at BLG for review, email to Jannette to follow up with previous owner re environmental, email to Mar Chia to request any environmental information in BMO records, instructions to DB to contact environmental companies for quotes/updates	2.40
Mon	12/03/2018	Review and respond to several emails regarding cash receipts and disbursements, clearing of debits to old BMO account, review environmental reports from March Chia and provide further instructions to DB re Environmental reporting, cc with Roger and Nick of BLG re OLG, clarification of various matters with Jannette and Gillian re operations, call with GG and DB re OLG call, environmental reports and cash management, review and execute Imperial Tobacco agreement and create pdf for submission, discussion with GG re funding and payment issues, review correspondence from debtor's accountant and the CRA assessment re HST, instructions to GG to discuss situation with Mike of Parkland	3.40
Tues	12/04/2018	Review Cash disbursement and deposit issues, utility accounts and HST with GG, review appraisal quote and instruct DB to request lower fee and seek alternative quotes, update from GG on OLG legal contact status, review various emails on the purchase of supplies, review and respond to summary status email from GG, review update from Roger Jaipargas re registration on title and alternative OLG clegal contact, respond to GG on banking procedure for payment of Ultramar from trust account	0.90
Wed	12/05/2018	Cashflow and banking transition issues with GG, instructions to DB re appraisals and insurance coverage, update from GG re Ontario Gaming and Alcohol commission call	0.50
Thur	12/06/2018	Review and approve appraisal quote, update from GG on OLG call	0.20
Mon	12/10/2018	Mtg with GG to review status of cash flow in old and new bank accounts, status of suppliers and bills, Ultramar account set-up issues and cash deposit/Ultramar payment reconciliations, OLG PAD status and Sobeys, mtg with Jannette Saberon to address OLG bank change forms with BMO execution, tc with GG to Tony Ferrara of OLG legal counsel, email executed forms to Rosie DeMarco ccTony Ferrara at OLG, tcs to Pearl Prieur of Parkland and Kim MacLaren of Sobeys re reinstatement of deliveries, tc with Pearl re Cork-Mark supplier, receipt and review of application for Core-Mark, tc with Reg of Ultramar re payment set-up options	5.50

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File Name (ID): 2508342 Ontario Inc. (AA2508-R:)

Day	Date	Memo	B-Hrs
<b>Deborah Hornbostel (DHO)</b>			
Tues	12/11/2018	TC to Martine-Claude at Coremark re credit application, email to Pearl at Ultramar re assistance with establishing Coremark account, tc with Dan Marshal of OSB re banking directive for PAD payments, email to Kim MacLaren at Sobeys to request documentation for change in bank account, email f/u with Reg of Ultramar re payment options, tc to BMO a/c manager with HS to arrange activation of online payments, email to Reg to request online instructions, review and respond to email from Josie DeMarco of OLG re bank a/c change, respond to email from Marc Chia re closure of existing bank a/c, discussion with GG re cash flow issues, sales reconciliations and f/u on HST issue with Mike at Ultramar, email to Reg to advise of closure of bank account and request invoicing for monthly fees to Receiver for payment, Review and approve accounts payable	2.50
Wed	12/12/2018	Follow up with Reg at Ultramar, update from GG re OLG.AGCO issues, review various emails on operations and cash reporting, tc with Marc Chia re LC charge and clearing of debits and closing of account, update GG, supervise operations	1.30
Thur	12/13/2018	Email exchange with Marc Chia re Receiver's Certificate, amend and issue original via mail to BMO, receipt and review of security opinion by BLG, tc to Reg at Ultramar to request account for remittance of payment, review various emails from Jannette re purchases and Ultramar issues, instructions to her on cash deposits, updates from GG re her calls with solicitor for AGCO, instructions to her to confirm bank account with Josie of OLG	1.20
Fri	12/14/2018	Review various emails re operations, tc to Josie of OLG, email update and instructions to Jannette and GG re banking and OLG, email from Kimberly MacLaren of Sobeys, tc to Grace at Federated Insurance, discussion/instructions to DB re sales package and insurance	0.80
Mon	12/17/2018	Tel calls to Reg and Soutlana at Parkland re a/c opening, review and respond to email from Marc Chia re OLG debit, review AGCO online application with GG, attend meeting with Jannette re sales reconciliation, respond to email from Marc Chia re mailing of Receiver's Certificate, receipt of account info from Soutlana of Parkland, arrange banking set-up with HS, email to Soutlana to request confirmation of initial transfer and info on monthly payment from Parkland	1.70
Tues	12/18/2018	Review and approve accounts payable and payroll, email with Soutlana at Parkland re rent payment and test payment, mtg with HS to obtain required confirmation of transfer, direct deposit information, set-up Ascend custom accounts, instructions to FK and GG re information required for Ascend posting, tc to Josie DeMarco of OLG re new contract, review BMO account and prepare entries for posting, circulate email on Ascned accounts, respond to Jannette to authorize purchases of inventory, tc with her re Imperial Tobacco over order, review shift, close out and daily sales reports with FK, tc with Soutlana of Parkland to discuss, provide instructions to FK re reconciliation of sales, bank and Ascend entries, discussion and instructions to DB re sales package and Car-Tel payments	3.70

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## File Name (ID): 2508342 Ontario Inc. (AA2508-R:)

Day	Date	Memo	B-Hrs
<b>Deborah Hornbostel (DHO)</b>			
Wed	12/19/2018	TC to Christian of AGCO, mtg with Jannette and FK on their review of sales reconciliation, commence review of draft sales package, emails with Soultana re Ultramar deposit requirements, follow up on monthly invoices and remittances of Ultramar, receipt thereof and review of current statement, attempt reconciliation, forward details of discrepancies to Soultana and arrange for payment of account to Dec.17, email with Mar Chia re Receiver's Certificate	2.80
Thur	12/20/2018	Cash reconciliation with FK, tc from Ginette at Parkland requesting void cheque, scan and provide, attempt CRA online access submission (system down), review correspondence from CRA, review email from Kimberly MacLaren of Sobey's, respond and provide void cheque, f/u with Marc Chia re Receiver's Certificate, assist GG with OLG online application, assist FK with cash/sales/expense reconciliation re Ultramar, assist DB with sales package and offer form, instructions to him re environmental reliance letter and appraisals	3.80
Fri	12/21/2018	Prepare Receiver's Certificate for resubmission to Marc Chia via courier, email to store for today's OLG invoice, prepare deposit and payment requisitions, tc with Jannette re Lays/Sobeys payments, review o/s amounts to Ultramar, do online payment for fuel and cheque req for monthly fees, email to Soultana for details on the monthly rent remittance, execute OLG forms for license submission, update of receivership activities to date to Marc Chia, f/u with Janette re pump repair	2.60
Mon	12/24/2018	Drafting of confidentiality Agreement, CIM, terms and conditions, forward to Roger Jaipargas for review, draft newspaper advert, email and tc to Steve Gagne of Geo Logic Inc. re release of environmental reports, email from Marc Chia re receipts and debits to BMO old bank account, emails to Jannette for sales and asset info, invoice from Municipality re water/sewer, f/u on changeover by Parkland to bank account submissions, review and send payment to Parkland for fuel, review and approve new hire, instructions to FK re bill payments, email exchange with Janette re asset listing, instructions to Mukul wrt fixed asset appraisal, email from Roger Jaipargas re review timing for CIM	5.30
Thur	12/27/2018	Review 2009 Updated Site Assessment and email from Steve Gagne requesting payment for reliance letter, emails to Steve Gagne re clarification on reliance letter wording and to Roger Jaipargas re environmental report situation, finalize advertisement for newspapers, instructions to FK re placement of ads, prepare ad for website placement, online payment to Ultramar, instructions to FK re Municipal billing, tc from Mike Merkley of Parkland re transfer to new purchaser, amendments to CIM, send to Roger for review, tc with Steve Gagne to discuss release of reports, cheque requisitions for msgg advance and GHD environmental, arrangements for online banking approval, Review and approve accounts payable, review draft ROEs prepared by Jannette	5.40
Sat	12/29/2018	Review and respond to emails on the issuance of ROEs, OLG invoice, payment to Ultramar, OLG request for application, Toronto Star and Sun draft ads and placements, Soultana response on reconciliation of sales,	0.60
Mon	12/31/2018	Emails with Lin re payroll, Vape purchases and Campbellford Wholesale purchases, review and approve Ultramar payment, instructions to Frieda re ad placement	0.50
Wed	01/02/2019	Review and respond to Frieda re approvals for payment of payroll and Ultramar, provide HST info to Parkland Montreal	0.30

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Day	Date	Memo	B-Hrs
<b>Deborah Hornbostel (DHO)</b>			
Thur	01/03/2019	Review emails from Lawrence Hansen re Alex MacFarlane requests for infor and related response from Evan M.	0.10
Mon	01/07/2019	Email from Kimberly of Sobey's, complete DEFT and email to her, update staff of Sobey's allowance, review and pay Ultramar online, review FK's Ultramar account reconciliation, submit payment for Belleville paper, email from Roger Jaipargas re status of sales package/offer review, status update discussion with GG	0.90
Tues	01/08/2019	Receipt of email from Kimberly of Sobey's, emails to Lin & Jannette re Sobey's, email to FK to follow up with CRA re RT2 and RP2 account openings, review document revisions by Michael Cremers of BLG and respond to him re call to discuss, follow up email to Mr. Gagne re release of environmental reports in sales package	1.30
Wed	01/09/2019	Review and approve cheque requisitions and posting reports, attempt at CRA online registration, instructions to FK to contact CRA, review HST audit info with GG and provide instructions for f/u, work on sales package, forward NDA to Michael Cremers for review, tcs with prospective purchasers from newspaper ads, cc with Alan Sless and Michael Cremers to discuss changes to APS, discuss issues raised by Christian of OLG with GG, rc to Mr. Gagne re environmental reliance letter, prepare sales summary for CIM, further email exchange with S. Gagne	4.80
Thur	01/10/2019	Review and approve accounts payable, tc from Jannette re operating issues, discussion with FK re account reconciliations with Soultana of Parkland, complete file organization, email exchange with Steve Gagne re environmental reports, amend CIM to remove and reports and summarize contents, circulate to BLG for comments and status of NDA review, tc with Peter Gronfeldt prospective purchaser, confirm appointment with Mr. Hoque to discuss receivership re his client (shareholder)	1.70
Fri	01/11/2019	Review emails from Mike Cremers and related documents, finalize NDA and issue to three prospective purchasers, receipt and review of further APS amendments from Mike Cremers, adjust document and finalize CIM, review invoice from appraiser and related engagement letter, email exchange with him, requisition and issue cheque for appraisal, arrange for set-up of CRA online payment, email to Mike Merkley for sales info report, tc with Obadaidul Hoque representing Mr. Sharma, issue CIM to Joe Clonard,	3.20
Sun	01/13/2019	Prepare ads for Kijiji.ca and arrange for website posting	1.10
Mon	01/14/2019	Respond to enquiries from prospective purchasers, arrange for posting of ad with Chinese News, review and approve various cheque requisitions, respond to Lin on Sobey's account and snow/ice removal, receipt and review of BLG invoice, review correspondence from GG to CRA and provide instructions to her for further access changes, file DAS CRA return and payment online, follow up with GG for banking transaction approvals, sign payroll cheques, update PP summary schedule	2.80
Tues	01/15/2019	Dealing with prospective purchasers, emails with Jannette Saberon re survey and operations	4.60
Wed	01/16/2019	Dealings with prospective purchasers, approving disbursements, tc with Jannette Saberon re operations update, Parkland rental agreement, land survey, receipt and review of appraisal and provide comments to Peter McLean re appraisal issues	4.30
Thur	01/17/2019	Dealings with prospective purchasers, review bank reconciliation, online payment to Parkland, discussion with GG re AIGO's request for personal application, tc with Peter McClean re appraisal, review and approve various expenses	2.50

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Day	Date	Memo	B-Hrs
<b>Deborah Hornbostel (DHO)</b>			
Fri	01/18/2019	Return vm from Christian of AGCO, speak with Margaret of AGCO re personal application request, complete and submit, prepare employment offer for Jannette Saberon to satisfy AGCO request, email it to Jannette for online submission, respond to request from appraiser Brendan for certain information, locate and provide to him, verify tank info with Jannette, respond to various enquiries from prospective purchasers, amend equipment listing and update CIM,	2.90
Sat	01/19/2019	Respond to enquiry from Saqib Ayan	0.30
Mon	01/21/2019	Review and approve disbursements, verify banking transactions online, respond to query from appraiser, amend Terms and Conditions of Sale and CIM and prepare complete updated CIM version and distribute to all previous recipients, contact new prospective purchasers	4.50
Tues	01/22/2019	Respond to PP enquiry, provide consignment agreement to appraiser Brendan Huff, review email from Lin on deposits/frozen pipes, make online payment to Parkland, review email from Brendan Huff re appraisal questions, email to Jannette to request copy of lease, review Security Opinion and registrations re equipment ownership issue	1.20
Wed	01/23/2019	Emails to Mike Merkley and Sultana of Parkland to request copies of lease agreements, receipt and review of agreement, email to Mike Merkley to advise him of our position on ownership of the pumps, review email from Lin on burst pipe and flooding, tcs with Michelle and Lin re same, respond to Peter Cianfarani re queries on the CIM, respond to various prospective purchasers on requests for info, issue NDAs	2.20
Thur	01/24/2019	Review and approve accounts payable, respond to various enquiries from prospective purchasers	0.60
Fri	01/25/2019	Telephone Calls with prospective purchaser, design and post 2 new ads	0.40
Sat	01/26/2019	Telephone call with Lin Walker re operations	0.30
Mon	01/28/2019	Review and respond to operational issues emails from Lin Walker, review and approve payroll and other expenses, pay Parkland online, follow up with PP enquiries, contact other pp gas station purchaser, and issues NDAs and CIM	1.80
Tues	01/29/2019	Review and respond to email from Chintu Shah re NDA, email exchanges with Gil Shcolyar, provide APS in Word version	0.50
Wed	01/30/2019	Review and approve accounts payable, tc with Lin re T4s and operations, dealings with prospective purchasers, email update to Marc Chia	1.20
Thur	01/31/2019	prospective purchaser enquiries, review sales data	0.30
Fri	02/01/2019	review sales info and arrange parkland payment, review and forward Parkland monthly invoices for payment, review email of filing of tax info to CRA from Divakar Jeedigunta	0.30
Sat	02/02/2019	Attend to emails and voice mails from MS Luthra, resend sales package	0.20
Mon	02/04/2019	Telephone calls with Sam Remati and Kirit Shar, prospective purchasers, respond to another email from ms Luthra and attempt phone call, review email from Mr. Hogue requesting financial information, forward to Roger Jaipargas with request to respond directly to Mr. Hoque's email.	0.70



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File Name (ID): 2508342 Ontario Inc. (AA2508-R:)

Day	Date	Memo	B-Hrs
<b>Deborah Hornbostel (DHO)</b>			
Tues	02/05/2019	Review and provide consignment agreement to Sam Remati, review and authorize release of draft response from R. Jaipargas to O. Hoque, update PP summary, respond to 2 Kijiji enquiries and attempt Mr. Luthra again, review offer from Gil Shcolyar and respond re terms and conditions issues, review submission by Divakar to CRA on HST appeal, tc from Phil MacGarvey of CRA to discuss HST review re 2017 and finalize matter, review records on hand for 2018 HST return, discuss availability of records with Lin Walker to prepare HST returns and provide instructions, review her T4 information returns, tc with Wendy Ruegar of CRA re all outstanding returns, trust claim re RP0001 and remittances to date, email to Lin Walker to properly separate RP1/2 info for Receiver to prepare and file T4 returns, approve disbursements, issue cheque for Rayner appraisal, provide bank statement download to FK for reconciliation	4.70
Wed	02/06/2019	Tc with Rajiv Maini prospective purchaser, provide contact info for previous environmental firm, update on cash position, review of new sales reports, instructions to Lin to cease orders,	0.50
Thur	02/07/2019	Attend to cash management issues, tc to Marc Chia to request advance of funds, prepare and issue Receiver's Certificate 2, email and courier, review bank reconciliation and related issues with FK, prepare statement of R&D and send to Marc Chia, respond to Shcolyar request for payee info, email from Shcolyar withdrawing offer, respond	2.20
Fri	02/08/2019	Prospective purchaser calls, issue 2 NDAs and 1 CIM, emails with Marc Chia and staff re National Leasing charge, cash management and bill payments, review email from OLG requesting execution of Retailer Agreement, email to GG re same	0.50
Sat	02/09/2019	Review and execute Retailer Agreement, pdf and submit to OLG	0.60
Sun	02/10/2019	Review email from Tony Ferrara of OLG, complete Principal page and submit to OLG	0.30
Mon	02/11/2019	Return tc to Christine of OLG, email to Katie/Tony of OLG re further submission request,, tc from Manish Patel, tc to Rayner & Associates re o/s appraisal, receipt and review of appraisal, draft NDA for BMO and email to Marc Chia, payment to Parkland, review payroll and analyse costs, tc to Jannette Saberon to discuss, review of offer from Amal Sainetar /Maini, emails to all CIM recipients to remind of deadline, review 2018 payroll records and prepare info for T4 entries	3.80
Tues	02/12/2019	Review email from Gary Feldman re NDA agreement requested from BMO, review his proposed agreement and authorize issuance, respond to emails from Balram Bali for further info on the property, tc from Manish Patel re offer, receipt and review of offer, seek clarification from him, tc from Same Remati, email exchange with Kirit Shaw re offer, summarize offers and advise M.Chia along with recommendation to decline offers, review response,	1.80
Wed	02/13/2019	Emails to offerors to reject offers, arrange for return of deposits, tcs from Rajiv Maini and Amod Sainchter, Krishna Maini re rejected offer, emails with appraisers for realtor recommendations, supervise preparation of T4s, pay Parkland, email to Marc Chia re BMO financing	0.90



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Day	Date	Memo	B-Hrs
<b>Deborah Hornbostel (DHO)</b>			
Thur	02/14/2019	Receipt and review of NDA from Marc Chia, provide him with CIM and appraisal info, receipt and review of offer from Bali Group Holdings, advise BMO of offer and rejection, attend to return of deposit payment, emails with Brendan Huff re realtor recommendation, tc with Tom McEvoy of Century 21 re listing of property, review DAS payment summary and pay online, respond to queries from Marc Chia, prepare NDA for potential referral purchaser, attend to updating of Website posting and summary page to remove offer deadline, email to Kelli Preston re potential purchaser referral, amend Terms and Conditions of sale and CIM package, send to A. Bholat, send NDA to Bill Geritt	3.30
Fri	02/15/2019	Review and approve accounts payable, review life insurance policy for Varun Sharma, email with Marc Chia to coordinate payment, prepare authorization for BMO debit to account for premiums, f/u with Lin re alarm notification, review listing proposal from Tom McEvoy, forward NDA to him, received back, forward CIM, tc with him to discuss listing terms/pricing, email to Marc to update	1.40
Mon	02/18/2019	Respond to Rajinder Minas Bal enquiry re listing, disc with Lin re cigarette purchases	0.20
Wed	02/20/2019	Review cash position and respond to Lin to authorize purchases	0.20
Mon	02/25/2019	Review various emails from Lin, review and process payroll and online Ultramar payments, review banking, respond to two purchaser enquiries, issue NDAs, investigate potential realtors, vm from Tom McElvoy, tc with Marc Chia to discuss status of receivership and mls realtor, discussion with Tom McElvoy, obtain revised MLS listing, execute and submit	2.60
Tues	02/26/2019	Review and approve accounts payable, tc with Tom McElvoy and coordinate access with Lin Wlaker, review reporting and new invoices, issue payroll cheques via courier	0.50
Wed	02/27/2019	Review and print daily reports, online Parkland payment, tc from Michelle Kelly of CRA re HST return,	0.50
Thur	02/28/2019	Review reports, pay Ultramar, instructions to Lin re purchasing, cheque req re Benns	0.30
Fri	03/01/2019	Review reports, pay Parkland, Campbelford, discussion with Lin re HST info needed, tc from CRA re payroll account, respond to email from Gil re availability, provide realtor info,	0.80
Mon	03/04/2019	Approve various cheques/postings	0.20
Tues	03/05/2019	Review and approve accounts payable	0.10
Wed	03/06/2019	Review accounting information from Lin re HST 2018 and commence preparing schedules, tcs to Parkland reps for margin reporting, email to Mike Merkley at Parkland re same, email to Lin to confirm info	1.30
Thur	03/07/2019	TC with Lin re financial reporting info on 2018 HST, obtain bulk info and prepare for usage, discussion with FK re HST filing for balance of 2018, tc to Mike Merkley of Parkland, email to Tom McEvoy for update	1.50
Fri	03/08/2019	Emails with Mike Merkley to obtain annual revenue amounts, tc with Tom McElvoy re status of marketing and interest, tc with Judy Nuldoon of Nevada Tickets, forward copy of Court Order to her, work on HST 2018	1.20
Mon	03/11/2019	Review correspondence from Parkland re margin reports with FK, review HST report prepared by RP, discussion with Lin re Michelle's resignation, discussion with FK wrt missing HST info for pre and post 2018 return, respond to Alice Tien re LC charge on old account, approve cheque requisitions and make online Parkland payment	0.80

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Day	Date	Memo	B-Hrs
<b>Deborah Hornbostel (DHO)</b>			
Tues	03/12/2019	Review FK's December summary of sales breakdown, complete HST information for filing pre-receivership HST return and file online, review of December 2018 information for HST filing, including old BMO account, instructions to FK to contact Hydro for missing invoices and discuss results	0.90
Wed	03/13/2019	Review cash position with FK. make online payments to Parkland and CRA	0.40
Fri	03/15/2019	Review and approve disbursements	0.10
Tues	03/19/2019	Review cash position and approve various invoices for posting/payment, review Parkland onsite inspection report, emails to Lin re same	0.70
Wed	03/20/2019	Review Parkland inspection report with Lin and provide instructions re remediation of issues, locate TSSA contact info for FK to ascertain license status, email to Jannette Saberson to confirm status of license, review and approve accounts payable	0.70
Thur	03/21/2019	Review email from Lin re quote for hose repairs, respond and approve, review cash position and approve payments	0.20
Fri	03/22/2019	Tel Call to Tom Mcevoy for update on sales progress, email to update Marc Chia, email to Jannette Saberson to enquire about WSIB coverage, email to Lin to provide link and instructions for employees to become WHSA certified, attend to registering the Receiver for WSIB coverage, review sales reports, review CRA trust claims and corporate profile search and RO for powers, email to Marc Chia to advise of CRA trust claim, prepare and file RT2 HST return to Dec.31.18	2.90
Mon	03/25/2019	Respond to Chris Staples of Chaitons re valuation of BMO claim, review cash position and approve various disbursements, online Parkland payment	0.30
Wed	03/27/2019	Review correspondence from NLS Leasing re Square Boy, tc to Kara there to discuss issue, email to Lin to provide equipment serial numbers for verification of items	0.40
Mon	04/01/2019	Attend to payment of hydro online and review various emails from Lin re operations, update financial records re monthly sales and analyze, instructions to HS to register WSIB for BMO payment	0.60
Tues	04/02/2019	Review emails from Lin Walker, tc with her to discuss hose repairs, payroll and quickbooks, review bank status and approve various payments	0.40
Wed	04/03/2019	Review and approve accounts payable, insurance coverage status	0.30
Mon	04/08/2019	Review emails from Lin re updates to correct Ultramar site review and sales and expenses, review and approve disbursements, review bank balance status, vm to Tom McEvoy for update, email to Marc Chia, respond to email from William Gerrits (previous perspective purchaser)	0.40
Tues	04/09/2019	Review cash position, tc to Lin to discuss sales, tc to Ross Leonard to discuss pump price concerns, prepare SRD and analyze cash usage, prepare email to Marc Chia to request funding of further advance, tc from Wendy Rugger of CRA re trust claim and o/s returns, review email from Marc Chia, prepare and execute Receiver's Certificate # 3, send via email and original via mail	1.80
Wed	04/10/2019	Prepare deposit requisitions and sign and issue payroll cheques	0.20
Fri	04/12/2019	Review and approve payments, review correspondence from Lin Walker and Ross Leonard	0.30
Mon	04/15/2019	Approval of payments to suppliers, provide credit card info to hose repair company	0.20

Filters Used:

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## Time Detail by File &amp; Employee ARA

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## File Name (ID): 2508342 Ontario Inc. (AA2508-R:)

Day	Date	Memo	B-Hrs
<b>Deborah Hornbostel (DHO)</b>			
Wed	04/17/2019	review and authorize supplier payments, email to Tom McEvoy for update	0.20
Thur	04/18/2019	Review emails and prepare cheque requisitions, approve online payments	0.20
Mon	04/22/2019	TC with R Jaipargas, cc with him and Obique Hoque re financial info turnover, forward Rizza contact info to Roger Jaipargas and tc again with him, review and approve payroll and operating expenses, tc to Centruy 21 re lack of response from agent, follow up email to Jannette re 2018 corporate tax return, confirm filing with CRA, notifications from Quickbooks re account de-activated and from Jannette re reactivation, instructions to Rashid to download all info, email to Lin to inventory records on site, review of claim from Jannette for her unpaid wages	1.60
Tues	04/23/2019	Review and approve accounts payable	0.10
Wed	04/24/2019	Online payment and email to Lin for pump repair receipt, email to Tom McEvoy	0.20
Thur	04/25/2019	Review emails from Lin and cash position and respond, prepare and approve payment to Parkland, tc from Tom McEvoy	0.30
Fri	04/26/2019	Cheque requisitions and payment approvals, respond to email from Marc Chia	0.20
Sun	04/28/2019	Review and respond to email from Roger Jaipargas re lifting of stay motion by Mr. Hoque wrt his client Mr. Sharma	0.20
Mon	04/29/2019	Review email from Mr. Smith of BLG to Mr. Hoque re lifting of stay motion and request for financial records, email to T. McEvoy to request marketing report, review cash position and approve accounts payable, review settlement report from Parkland with FK and place call to Brett at Parkland for explanation	0.40
Tues	04/30/2019	Review and pay accounts due, tc with Craig Hunt of BMO re realtor issues and recommendations, forward Parkland statements to Lin for review and reconciliation	0.30
Wed	05/01/2019	Review daily and monthly sales, update and analyze monthly summary, tc with Lin re Parkland statement adjustments, AR status, restaurant possibilities, return of vape products and prospective purchaser attendances, investigate payment processing options for restaurant/ice cream area, tc with David Sisak of Benaco re asset appraisal, email to Lin with instructions for photos for appraisal	1.20
Thur	05/02/2019	Email exchange with Marc Chia to update, approve Parkland payment, various emails with Lin re operations and pictures for desktop appraisal, email to Steven Gagne for quote for environmental report	0.50
Fri	05/03/2019	Prepare and send pictures to Benaco for desktop appraisal of store assets, review response from Steve.Gagne re environmental reports, clarify and email to Marc Chia of BMO along with recommendation,	0.50
Mon	05/06/2019	Review and approve disbursements, approve Parkland payment, email with Marc Chia re Environmental reports, email to Steve Gange to request formal proposal, review and execute agreement and email to GHD	0.60
Tues	05/07/2019	Review ice cream parlour projections by Lin and provide comments, Review and approve accounts payable, apply for Square payment processing device and arrange bank account processing online	0.60
Thur	05/09/2019	Respond to emails from Lin re Chip Truck proposition, approve payments	0.20
Fri	05/10/2019	Cheque and deposit requisitions and online payments	0.30

Filters Used:

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## Time Detail by File &amp; Employee ARA

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## File Name (ID): 2508342 Ontario Inc. (AA2508-R:)

Day	Date	Memo	B-Hrs
<b>Deborah Hornbostel (DHO)</b>			
Mon	05/13/2019	Review cash position and approve payments, set-up cellphone and Square payment processing, tc with Lin to review operations plans, arrange for courier of phone and Square, tc with Kelly Avison re listing proposal, email to him to provide information for listing proposal	1.50
Tues	05/14/2019	Prepare requested information for Kelly Avison re listing proposal, approve purchases and authorize payments	0.60
Wed	05/15/2019	Review Parkland statement with FK and respond to Soultana re missing payment, instructions to FK and Inga re bank deposit differences, approve cheques	0.30
Thur	05/16/2019	Review CRA website for filing status of tax returns, email to L. Hansen and TP to update on assessment status, review additional documentation from B. Moldaver on Mrs. Sanataguida's advances, email to L. Hansen to advise of status of missing documentation	0.70
Fri	05/17/2019	Review reports and make payments and deposits	0.30
Tues	05/21/2019	Review various emails from Lin, review payroll and expense requisitions for approval, authorize online payments, tc with Lin to discuss operations, tc with Marc Chia to update on status of environmental and sales process	0.70
Wed	05/22/2019	Review emails from Lin and Parkland and Bell, sign cheques and approve online payment	0.20
Thur	05/23/2019	Emails with Rajinder Min-Has and Kelly Avison regarding listing proposals, approve disbursements	0.30
Fri	05/24/2019	Review emails on pay at pumps malfunction, tc with Lin re same, email to Ross Leonard and Mathieu of Parkland to request immediate action, email to Brad Walford and Sean Comiskey of CBRE to request listing proposal, review reports and approve Parkland payment, provide all requested info to CBRE for their listing proposal	0.80
Mon	05/27/2019	Review emails and reports, approve disbursements, email from Marc Chia re change in account managers	0.20
Tues	05/28/2019	Review and approve disbursements	0.10
Wed	05/29/2019	Review and approve disbursements, update from Lin re pay at pump issue, email from BLG re outstanding account, email to Marc Chia to request further funding, email from Sean of CBRE declining listing of property	0.40
Thur	05/30/2019	Review operations reports and status of repairs, tcs with Ross Leonard to get required repairs undertaken by Parkland, tc to update Lin on repairs, prepare receiver's Certificate in pdf and issue to Marc Chia, execute original and mail out, review listing proposal of Avison Young, email to Gil Scholyar to ascertain interest in property, email to Marc Chia and Visana Wong to update them on status of operations and listing proposals	1.50
Fri	05/31/2019	Review and approve disbursements, confirm receipt of funds from BMO wrt Receiver's Certificate #4, requisition payment of BLG invoices	0.40
Tues	06/04/2019	Review and approve disbursements and payroll, update monthly summary, update from Ross Leonard re repairs to pumps pos	0.40
Wed	06/05/2019	Updates from Lin re pump payment repairs, review sales and banking info, approve Parkland payment	0.20
Fri	06/07/2019	Review reports and bank balance, requisition and approve payment to Parkland, review Avison Young listing proposal and send email recommendation to Visana Wong, email to Kelly Avison to request listing agreement	0.50

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File Name (ID): 2508342 Ontario Inc. (AA2508-R:)

Day	Date	Memo	B-Hrs
<b>Deborah Hornbostel (DHO)</b>			
Mon	06/10/2019	Review email from Ross Leonard re site inspection and weekend sales reports, approve payables and authorize payments, respond to email from Kelly Avison re listing agreement	0.30
Tues	06/11/2019	Commence drafting correspondence to CRA for shareholder/tax adjustments, emails from and to Melvin Luna re SBD allocation issues, review Rashid's analysis of capitalized expenses with him, email to TP on same re lack of supporting documentation	2.50
Wed	06/12/2019	Tel call with Lin Walker to discuss issues wrt June 4 inspection report of Parkland, approve disbursements	0.40
Thur	06/13/2019	Review and approve accounts payable	0.10
Mon	06/17/2019	Review phase one and two environmental reports, review and approve various disbursements and payroll, online payments, email to Steve Gagne to request reliance letter, tc from Gil Shcolyar, review of draft MLS listing agreement, complete and provide to Kelly Avison, email environmental reports to Visana Wong, review and respond to responding email from Kelly Avison	1.50
Tues	06/18/2019	Review and approve accounts payable, instructions to FK re utility bills summary for sales process, tc to David Sisak at Benaco re outstanding appraisal, resend photos and tc from him with results, review email from Steve Gagne re amended Phase 1 report and reliance letter, tc from David Sisak with results of appraisal and invoice,	0.60
Wed	06/19/2019	pdf utility invoices and send via email to Kelly Avison, review and respond to emails from Lin	0.40
Mon	06/24/2019	Review sales data, review and approve disbursements, several online banking attempts (BMO system down)	0.20
Tues	06/25/2019	Prepare interim SRD and BIA 246(2) report, submit to OSB, review and approve various disbursements, receipt of Bell Cda notice, verify past payments and requisition payment for o/s monitoring charges	1.50
Wed	06/26/2019	Review various emails from Lin and respond, print invoices and reports, arrange payment for Parkland, review email and draft brochure from Kelly Avison and respond to email	0.70
Fri	06/28/2019	Review and print various reports, prepare cheque requisition for Parkland, approve online payments, review Benaco invoice and requisition payment, review and amend draft APS for use by Kelly Avison and email it to him along with RO	1.80
Tues	07/02/2019	Review/print all correspondence and statements from Lin, prepare Parkland payment, requisition all payroll cheques, review bank account	1.20
Wed	07/03/2019	Review and approve accounts payable, review insurance policy, tc to Federated Insurance re status of renewal of policy, analyze sales data and prepare updated schedule for Kelly Avison, receipt and review of final property tax bills, pdf and send to K. Avison along with sales summary schedule,	1.30
Thur	07/04/2019	Review emails from Visana Wong re life insurance premiums and coverage, tc to her to discuss, review and approve disbursements	0.30
Fri	07/05/2019	Review and approve disbursements	0.10
Mon	07/08/2019	Return tc to Sherri of Air Serve re status of receivership, review and approve disbursements	0.40
Tues	07/09/2019	Review and respond to various emails from Lin re operations, filing of various documents, review, execute, and send back MLS Amending Agreement to Kelly Avison, approve disbursements	0.80
Wed	07/10/2019	Approve online payments	0.10

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**File Name (ID): 2508342 Ontario Inc. (AA2508-R:)**

Day	Date	Memo	B-Hrs
<b>Deborah Hornbostel (DHO)</b>			
Thur	07/11/2019	Review correspondence from Soultana at Parkland re o/s amounts, review with FK and respond, approve disbursements, receipt and review of updated calibration testing report	0.30
Mon	07/15/2019	Review and approve disbursements, emails from Lin, payroll etc	0.30
Tues	07/16/2019	Provide update to Visana Wong of BMO along with copy of NDA executed by March Chia, review emails from Lin re POS system issues, review and sign cheques	0.50
Wed	07/17/2019	Review sales for this week and emails from Lin, request HS to look into additional night deposit bags	0.20
Thur	07/18/2019	Review and respond to various emails from Lin re operations, review and approve disbursements, tc and email to Andrew Pinkney of Federated insurance re o/s renewal policy documentation	0.50
Fri	07/19/2019	Review and approve accounts payable via cheque and online, review daily sales	0.30
Mon	07/22/2019	Review sales reports from weekend, review and approve disbursements, online Parkland payment	0.30
Tues	07/23/2019	Review reports and approve disbursements	0.20
Wed	07/24/2019	Review reports and approve disbursements	0.20
Thur	07/25/2019	Review reports and approve disbursements	0.20
Fri	07/26/2019	Review reports and approve disbursements	0.20
Mon	07/29/2019	Review sales reports and miscellaneous emails from Lin, review and approve payroll and operating disbursements disbursements, review cash position, review and forward several Parkland reports to Lin for follow up, tc to Mr. Pinkney for insurance renewal documents, review marketing report from Kelly Avison and respond	1.10
Tues	07/30/2019	Review and approve disbursement	0.10
Wed	07/31/2019	Review and approve disbursements	0.30
Thur	08/01/2019	Review and approve disbursements, tc and email to Mr. Pinkney of Federated Insurance re o/s policy renewal, tc from Kim Baker to discuss renewal	0.50
Fri	08/02/2019	Review insurance renewal policies, tc with Kim of Federated to discuss, execute forms and email to her re required changes	0.90
Tues	08/06/2019	Review various emails and approve disbursements, review insurance renewal email from Kymberlie of Federated and advise her of payment choice, review monthly sales reports, emails to Lin for clarification	1.20
Thur	08/08/2019	Review and approve accounts payable	0.10
Mon	08/12/2019	Review and approve disbursements, email to Lin re chip truck o/s rent	0.20
Tues	08/13/2019	Review and approve payroll and disbursements, tc with Lin re operations, review CRA tax return status and records and meeting with GG to discuss filing of the 2019 corp tax	1.20
Wed	08/14/2019	Review and reconcile the July sales reports, send corrected excel file to Lin for future use and request correction of shift summary reporting period and other operating issues	1.40
Thur	08/15/2019	Review various emails from Lin and respond, approve disbursements, review quarterly audit report from Parkland, email to Lin re propane license, email to Kelly Avison for update	0.50
Fri	08/16/2019	TC to OLG to review authorized employees and make adjustments, obtain, complete and submit permission form to OLG to authorize Lin Walker, tc with Kelly Avison to discuss marketing status, prepare sales summary report and email it to him, discuss Parkland inspection report with Lin and instructions to her on required action items, approve disbursements	1.80



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## File Name (ID): 2508342 Ontario Inc. (AA2508-R:)

Day	Date	Memo	B-Hrs
<b>Deborah Hornbostel (DHO)</b>			
Tues	08/20/2019	Email exchange with Rob Waljiwuak of Colliers, review and approve disbursements	0.20
Mon	08/26/2019	Receipt and review of invoice from GHD, reply to email from GHD, review and approve disbursements and payroll, email to Kelly Avison	0.30
Tues	08/27/2019	Approve disbursements	0.10
Thur	08/29/2019	Tc with Kelly Avison, email with Lin re USP repair status, approve disbursements	0.20
Tues	09/03/2019	Review and approve disbursements, review email from Ross Leonard, email to Lin re his email, review August sales summaries and update schedules, email to Lin re fuel volume difference	0.60
Fri	09/06/2019	Review and approve disbursements	0.10
Mon	09/09/2019	Email exchanges with Kelly Avison, review cash position and approve disbursements	0.20
Tues	09/10/2019	Approve disbursements, tc from alarm co., and with Lin Walker	0.10
Thur	09/12/2019	Review and approve disbursements	0.10
Sun	09/15/2019	Texts and tcs with Lin re pumps not working, arrange payment for BGIS	0.30
Mon	09/16/2019	Email to Lin to request invoice re BGIS, review and approve disbursements	0.10
Tues	09/17/2019	Review and approve disbursements, email to Kelly Avison re listing price, tc with him to discuss same and marketing activity	0.50
Wed	09/18/2019	Email exchange with Visana Wong requesting update	0.10
Wed	09/25/2019	Review and approve disbursements, email to Kelly Avison for update and price adjustment documentation	0.50
Fri	09/27/2019	Review Parkland account issues with Frieda, tc with Lin to discuss yesterdays settlement report issues, email to Soultana, approve disbursements	0.40
Mon	09/30/2019	TC to Soultana of Parkland to discuss account issues	0.30
Tues	10/01/2019	Review correspondence from CRA re HST enquiry, review previously filed 2018 return to complete post assessing review request for additional information, review and approve disbursements,	0.50
Thur	10/03/2019	Scan and submit documents to CRA online, review and approve disbursements, discussion with Salmon Mohammad potential purchaser	0.40
Mon	10/07/2019	Review and approve disbursements, online payments, email to Kelly Avison for update, respond to email from Visana Wong	0.30
Tues	10/08/2019	Review email from Kelly Avison and related MLS price reduction and renewal form, tc with Visana Wong re same, review email from BLG re o/s invoice	0.40
Tues	10/15/2019	Review email from Visana Wong, execute MLS listing agreement and email it to Kelly Avison, review September sales summary, approve disbursements	0.50
Wed	10/16/2019	TC from Wendy Rugger of CRA requesting status update	0.20
Thur	10/17/2019	Review Parkland quarterly inspection report, emails with Lin re repairs for sump lid, review and approve disbursements	0.30
Fri	10/18/2019	Review and approve disbursements	0.10
Mon	10/21/2019	Prepare summary of sales to September 30 and send to Kelly Avison as per his request, review and approve disbursements	0.30
Tues	10/22/2019	Review and approve disbursements	0.10
Wed	10/23/2019	Review LOI from Webhead Developments Inc., forward to Visana Wong for discussion, tc with Kelly Avison to discuss LOI and other interested parties, provide instructions and word version of APS to Kelly, tc with Craig Hunt of BMO wrt LOI and potential sale	0.70

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## File Name (ID): 2508342 Ontario Inc. (AA2508-R:)

Day	Date	Memo	B-Hrs
<b>Deborah Hornbostel (DHO)</b>			
Thur	10/24/2019	Review and approve disbursements, email with prospective purchaser	0.20
Fri	10/25/2019	Review and approve disbursements	0.10
Mon	10/28/2019	Review draft APS amendments prepared by Kelly Avison, email comments back to him, tc with him to discuss pricing and other issues, review further draft from him and make amendments, execute and prepare pdf and word versions for circulation, review and approve disbursements and banking	2.20
Tues	10/29/2019	Review quote from BGIS for required repairs, clarify pricing with Lin, review and approve disbursements	0.20
Wed	10/30/2019	Attend to hot water tank issue, provide credit card info to BGIS for repair work, review and approve disbursements, tc with Lin re employee issues	0.60
Thur	10/31/2019	Review and approve disbursements and draft termination letter for Lin, tc with Kelly Avison re offer status	0.50
Sun	11/03/2019	Review and approve utility account invoices prepared by Wei, email to Rahsid and Frieda re reports to be gathered onsite and gross margin analysis, email to PG to update on appraisal analysis	0.60
Mon	11/11/2019	Review email from Kelly Avison and offer from Webhead Developments, discussions with Kelly on various issues wrt the offer, emails to Rojer Jaipargas and to Visana and Craig of BMO, review and approve disbursements	3.80
Tues	11/12/2019	Tel call with Alan Sloss of BLG re APS amendments, review and approve disbursements	0.30
Wed	11/13/2019	Review and respond to email from Alan Sless re questions on APS, review draft version from Alan, tc with Kelly Avison re questions of the purchasers intentions, review emails between Lin and Ross of Parkland wrt operating issues	0.50
Thur	11/14/2019	Email from and tc with Kelly Avison re his discussion with Glenn Moore re purchaser issues, email instructions to Alan Sless for offer amendments resulting from Kelly's discussions, review of amended APS, vm to Craig Hunt of BMO, execute APS and email to Kelly Avison, review various emails from the station, tc with Lin to discuss ability to return cigarettes etc., approve disbursements	0.80
Mon	11/18/2019	Review and approve disbursements/payroll, review various emails from Lin onsite	0.10
Tues	11/19/2019	Review and approve disbursements/payroll cheques, instructions to FK re corporate tax filing, email to Kelly Avison for update on offer	0.20
Wed	11/20/2019	Review email from Kelly Avison, tc with him to discuss offer issues, provide instructions and Receiver's solicitor's contact info	0.30
Thur	11/21/2019	Review financial information available for filing of o/s corporate tax return, provide instructions to FK and GG on same, review new email from K. Avison re signed back offer and instructions to Alan Sless of BLG, emails to clarify with Alan Sless, emails with Lin re employee letters and cigarette order limits, approve payments	0.50
Fri	11/22/2019	Review and approve disbursements, review email from Kelly Avison	0.10
Mon	11/25/2019	Review and approve disbursements, f/u on o/s invoice from BGIS, review cash position and draft figures for corporate tax return filing with FK	0.50
Tues	11/26/2019	Instructions to GG re Corp tax return filing, review email from Soultana of Parkland re settlement reports, review reports for last three days and respond, cc Lin for confirmation of filings, review and approve disbursements	0.20



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## File Name (ID): 2508342 Ontario Inc. (AA2508-R:)

Day	Date	Memo	B-Hrs
<b>Deborah Hornbostel (DHO)</b>			
Thur	11/28/2019	Email to Alan Sless for status update, email to Kelly Avison to update, pprove payables, respond to email from Gary Feldman re status, provide info to GG for tax return filing	0.30
Fri	11/29/2019	Review and finalize corporate tax return, approve disbursements	0.20
Tues	12/03/2019	Review revised APS, email to Kelly Avison re price change due to inventory, review responding email and forward it to Alan Sless, discussion with Alan Sless to review the offer terms and provide instructions, review and approve disbursements, review the insurance coverage for deductible amounts, provide that info to Alan Sless along with instructions re APS	0.90
Wed	12/04/2019	Review email from Alan Sless and revised APS, email to Kelly Avison re lack of response from purchaser's solicitor, review response, review emails from Lin re sales reconciliation, instructions to FK to further review, review and update monthly sales summary	0.30
Thur	12/05/2019	Email exchange with Alan Sless re status of connection with purchaser's solicitor, tc and email to Visana Wong of BMO to update and request funding, prepare Receiver's Certificate pending receipt of funds, further email exchange with Visana Wong, tc with Alan Sless to review issues following his call with purchaser's lawyer, approve all proposed amended except for damages clause	0.70
Fri	12/06/2019	Review draft amended APS for release to purchaser's solicitor, email to A. Sless to approve release, email to Kelly Avison to advise of status of APS and issue on unacceptable clause, tc from Kelly to advise of his discussions with purchaser's realtor, email from Visana Wong confirming funding, prepare deposit requisition and mailing of original executed Receiver's Certificate	0.80
Tues	12/10/2019	Email to Kelly Avison for offer update, approve accounts payable, receipt and review of amended offer from purchaser, update Kelly on the problem and respond to Alan Sless	0.30
Wed	12/11/2019	Email suggestion on revised APS wording to BLG, emails from Alan Sless and Roger Jaipargas re same, tcs with Alan Sless and Kelly Avison, email update from Alan re acceptance of terms by purchaser, update Kelly Avison	0.50
Thur	12/12/2019	Review amended APS and related emails, tc with Alan Sless, execute APS, create pdf and two original executed copies and send to Alan Sless, approve disbursements, update Kelly Avison	1.10
Fri	12/13/2019	Receipt of executed APS from Kelly Avison, provide wire transfer information to him, review email from him re MLS extension, amend and return MLS amendment extension, tc from Alan Sless re status of APS, email to Visana Wong and Craig Hunt to advise of execution of APS, review and approve disbursements	0.70
Mon	12/16/2019	Review bank account for receipt of APS deposit, review Critical Dates statement prepared by Alan Sless, email to advise him of excess deposit funds and question closing date calculation, update Lin on sale status, review amended Critical Dates statement and confirm, review and approve disbursements	0.60
Tues	12/17/2019	Review and approve disbursements	0.10
Wed	12/18/2019	Review and approve disbursements, provide Critical Dates summary to Kelly Avison	0.20
Thur	12/19/2019	Email from Kelly Avison re TSSA inspection, emails from Lin	0.10
Fri	12/20/2019	Email exchange with Lin re operations and TSSA site visit, approve disbursements	0.10
Mon	12/23/2019	Review and approve disbursements, update from Lin re inspection by TSSA and purchaser this morning	0.20
Tues	12/24/2019	Review and approve disbursements	0.10

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## File Name (ID): 2508342 Ontario Inc. (AA2508-R:)

Day	Date	Memo	B-Hrs
<b>Deborah Hornbostel (DHO)</b>			
Mon	12/30/2019	Review various emails from Line and Frieda re operations, approve online payment to Parkland.	0.20
Fri	01/03/2020	Review various operational emailss and sales summary for December	0.20
Mon	01/06/2020	Review and approve disbursements and postings, respond to email from Jannette Saberon	0.30
Tues	01/07/2020	review bank statement and instructions to FK to f/u on unusual deposits	0.10
Wed	01/08/2020	Review and approve disbursements	0.10
Thur	01/09/2020	TC from prospective purchaser	0.10
Mon	01/13/2020	Review and approve payroll, purchase postings and cheque requisitions	0.30
Tues	01/14/2020	Review HST return for 2019 and file online, tc from Wendy Ruggar of CRA for status update, review and approve disbursements, review loyalty agreement and execute and submit to Ross Leonard of Parkland	1.50
Wed	01/15/2020	Email exchange with Lin re operations and purchaser's plans	0.30
Thur	01/16/2020	Review and approve disbursements	0.20
Mon	01/20/2020	Review and respond to emails from Lin, instructions re T4s, review and approve disbursements, review letter of authorization email from Alan Sless, review and execute amended authorizations for Health and Fire departments, scan and send to A.Sless for review and forwarding	0.70
Wed	01/22/2020	Review APS wording regarding vacant possession and removal of assets, review appraisal photos of assets and Benaco appraisal, email to Kelly Avison to seek clarification and confirmation with purchaser on assets to be removed, review January sales data, email to Lin re same, review new statement from Parkland, forward to FK for f/u, email to Lin with list of third party assets and chattel listing, tc with Kelly Avison, commence drafting court report #1	2.30
Thur	01/23/2020	Review and respond to emails from Lin re operations, report drafting	3.50
Fri	01/24/2020	Review various emails from Lin, email to David Sisak at Benaco for cost proposal regarding liquidation of chattels, approve disbursements, review and analyze appraisals and prepare confidential memo thereon for Court Report in support of Webhead offer	4.50
Mon	01/27/2020	Review emails and invoices from Lin, review and amend draft appraisal summary report, court report drafting	1.50
Tues	01/28/2020	Review and approve payroll and disbursements, email to Steve Gagne of GHD to request environmental reliance letter for Webhead, respond to email from V.Wong of BMO re APS, report updating	0.80
Wed	01/29/2020	Review and respond to emails from Lin re operations, review CRA trust claims, review security opinion and work on report drafting, order and review updated PPSA, check CRA online status of HST submission	2.80
Thur	01/30/2020	Emails with Lin re pizza store assets	0.20
Fri	01/31/2020	Review and approve disbursements, f/u call to Steve Gagne of GHD for environmental reliance letter, receipt thereof, email to Steve Webster of Webhead to forward reliance letter, work on SRD as at Jan.31.20	1.80

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File Name (ID): 2508342 Ontario Inc. (AA2508-R:)

Day	Date	Memo	B-Hrs
<b>Deborah Hornbostel (DHO)</b>			
Mon	02/03/2020	Update from Kelly Avison, review emails from Lin re operations and fire inspection, update SRD for January 31, 2020, instructions to FK for reconciliation of SRD, update memo re appraisals, review draft appraisal from Metrix and provide comments to TP	1.70
Tues	02/04/2020	Review draft srd adjustments with FK, review and approve cheque requisitions, tc from Kelly Avison to advise of request from purchaser for three week extension, email to Visana Wong to update on closing status, review email from Ross Leonard of Ultramar requesting authorization form re Imperial Tobacco, execute and email to him, review and amend draft Amending Agreement from Kelly Avison, execute and email it to him, review responding email from Ross Leonard	1.80
Wed	02/05/2020	Authorize online payment to Parkland, report amendments to reflect waiver and amending agreement with Webhead	0.50
Mon	02/10/2020	Email to Kelly Avison for status update, review and approve disbursements, online payments approved, vm from CRA re HST return, return vm	0.60
Tues	02/11/2020	Review and respond to Partial Waiver Amendment received from Kelly Avison, forward to Visana Wong of BMO to update status, tc with Ketchi Ford of CRA requesting HST audit, receipt and review of written request for various documentation, review operating emails from Lin Walker	0.90
Wed	02/12/2020	Discussion/ instructions to FK re CRA audit for HST, supervise preparation of T4 return online, review and sign disbursements, review email from Ross Leonard of Parkland, email to Lin re mandatory attendance for Journie loyalty program training, respond to Ross Leonard via emails	0.80
Thur	02/13/2020	Review shift reports with FK, review emails from Ross Leonard and Lin Walker, register Lin for Journie program training, email to Roger Jaipargas and Alan Sless of BLG to provide them with the Partial Waiver & Amending Agreement	0.50
Fri	02/14/2020	Review amended critical dates from Alan Sless and email to him for clarification re closing date, respond to email from Roger re Court date, email with Lin Walker re Journie program, review and approve disbursements, tc with Alan Sless and Roger Jaipargas re court approval timing, email to Chaitons re HST status, attend to CRA audit issues and response drafting	3.40
Tues	02/18/2020	Review and respond to email from Roger Jaipargas, review several emails from Lin re operations, review and approve disbursements and postings, tc with Gary Feldman, email update to Roger Jaipargas, review documentation for HST audit support, prepare Ascend amendments for HST postings re 2019	3.90
Wed	02/19/2020	Complete and submit response to CRA re 2019 HST examination request, review and forward email from Staples to Lin with instructions, review statement of receipts and disbursements reconciliation and supporting excel schedules, email to Lin to request OLG sales summary	5.30
Thur	02/20/2020	Emails to Lin re OLG summary schedules, receipt and review thereof, update SRD	0.50
Fri	02/21/2020	Attempt to open secured email from staples, respond requesting invoice without security functions, review emails from LIN and Journie, Court report amendments	0.80
Sat	02/22/2020	Texts with Lin re fuel pump problem	0.20
Sun	02/23/2020	Texts with Lin re resolution of fuel pump and new problem with the fridge cooler	0.10

Filters Used:

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## File Name (ID): 2508342 Ontario Inc. (AA2508-R:)

Day	Date	Memo	B-Hrs
<b>Deborah Hornbostel (DHO)</b>			
Mon	02/24/2020	TC from Kelly Avison re purchaser's new request for further 2 week extension, email update to BLG to advise of status and need to change court date, tc with Roger Jaipargas re same, texts with Lin re Journie Program attendance, review and approve disbursements and payroll, review Journie info and send email for online learning access	1.30
Tues	02/25/2020	Email update from Kelly Avison, calculate anticipated distribution to BMO and respond to request from Chris Staples of Chaitons, review responses from Gary Feldman and Chris Staples and respond further, sign payroll and expense cheques and approve, review and execute Amendment to APS drafted by Kelly Avison, tcs with him and Visana re extension vs lapse, email to BLG and Chaitons to cancel court date and advise of lapsed deal.	1.30
Wed	02/26/2020	Review termination notice from Webhead, prepare cheque requisition and cover letter to return deposit funds via courier	0.40
Thur	02/27/2020	Review various emails from Parkland and Lin and respond, approve disbursements, email exchange with Roger re current prospective purchaser status, review MLS listing extension from Kelly Avison, execute and send to Kelly	0.70
Tues	03/03/2020	Review site inspection report from Ross Leonard of Parkland, tc to TSSA re license renewals for fuel and propane, tc from Kitchie Ford of CRA re HST audit, review and approve disbursements, instructions to FK for further documents to CRA auditor, email to Lin re inspection report and product list for CRA	0.90
Wed	03/04/2020	Emails with Lin re site inspection deficiencies, review email from TSSA, complete credit card payment and fax in payment authorization to TSSA for 2020 fuel license, investigation into propane licensing, forward copy of inspection fees paid to Lin, email same to propane licensing requesting address change and status update, email to fuel licensing to request address change and advise of receivership appointment, cheque requisition for reimbursements, prepare product listing for CRA audit request, review sales documentation from FK as requested by CRA, pdf all docs and submit to CRA auditor via online portal	1.70
Thur	03/05/2020	Review and return vm to Kitchie Ford of CRA, email to Lin to request specific report for CRA, review and forward Journey Reward program emails to Lin	0.40
Fri	03/06/2020	Review and approve disbursements, review HST documentation from Lin, submit information requested to CRA	0.60
Mon	03/09/2020	Review weekend sales report and other emails from Lin and Parkland, approve CRA DAS remittance online	0.20
Tues	03/10/2020	Review and approve payroll, sign cheques, email to Kelly Avison for update	0.30
Wed	03/11/2020	Review sales info, Journie program report, email to Lin with questions on procedures, review and respond to email from Ross Leonard re status of sale of property	0.20
Thur	03/12/2020	Review response from Kelly Avison, review inspection and sales reports, review and approve disbursements	0.20
Fri	03/13/2020	Review and approve disbursements	0.10
Mon	03/16/2020	Review reporting, emails with Lin re Covid 19 precautions, Green Energy action, OLG contest win for the station, tc from Kitchie Ford of CRA re HST audit result	0.30
Tues	03/17/2020	Review and approve disbursements	0.10
Thur	03/19/2020	Review reporting and authorize disbursements and price increases on cigarettes	0.20

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## File Name (ID): 2508342 Ontario Inc. (AA2508-R:)

Day	Date	Memo	B-Hrs
<b>Deborah Hornbostel (DHO)</b>			
Mon	03/23/2020	Review sales performance and approve payroll and expenses, arrange for cheque issuance, discussion with HS re banking options during covid-19 for payroll and deposits, emails to Lin for EFT info of staff	0.60
Tues	03/24/2020	Approve hydro payment online, arrange for issuance of payroll cheques, receipt and review of January invoice received at the store today, email to TSSA customer service again for address correction, review TSSA account invoices, requisition payment for invoice re fuel license inspection	0.70
Mon	03/30/2020	Update from Lin re staffing issues and closing request re Easter, respond to email from Jannette Saberon for update on sale, review and approve disbursements, receipt of HST refund,	0.30
Wed	04/01/2020	Approve early store closure, email to Lin re cigarette price increases, respond to j. Saberon enquiry, approve Sobey's posting	0.20
Thur	04/02/2020	Tel call with Lin re operations, review various emails from her	0.20
Mon	04/06/2020	Review and approve payroll and expense report requisitions	0.30
Tues	04/07/2020	Review BLG o/s invoice and Receiver wip, requisition payment for BLG Dec.2019 invoice and request invoice for Spergel June 2019 fees, review March 2019 to 2020 sales wrt Government Assistance for Covid-19 wage subsidy	0.50
Wed	04/08/2020	Review and approve receiver's invoice and requisition payment re June 2019 time, review and approve disbursements, sign cheques	0.40
Thur	04/09/2020	Review and respond to email from Visana Wong BMO, update monthly sales schedule for 2020 and analyze wrt federal wage subsidy requirements	0.40
Sun	04/12/2020	Review and amend FK's DAS remittance including 10% wage subsidy, review sales info wrt amended 75% wage subsidy legislation	0.40
Mon	04/13/2020	Approve online payroll CRA remittance	0.10
Thur	04/16/2020	Review email from Ross Leonard re customer complaint and response from Lin re verification of fuel content and other emails	0.20
Mon	04/20/2020	Review and approve payroll and operating disbursements	0.20
Wed	04/22/2020	Review sales reporting and email from Soutlana of Parkland regarding forthcoming deposit to our account, confirm deposit and pay hydro online	0.20
Thur	04/23/2020	Review wage subsidy calculation, review and sign payroll and supplier cheques and arrange delivery to station	0.20
Tues	04/28/2020	Review emails from Lin, preliminary review of wages for application to wage subsidy program	0.50
Thur	04/30/2020	Review sales report and operations emails from Lin, authorize repair expenditures, email to Kelly Avison for sales update, prepare CEWS schedule for 5 weeks to date and amount to claim, attempt online submission, email to FK to contact CRA for explanation on ineligibility, review responding email from Kelly Avison	2.20
Fri	05/01/2020	Review April operating results and update tracking schedule, update from FK re her conversation with CRA	0.30
Sat	05/02/2020	Review emails from TSSA re o/s invoices, forward them to Lin Walker for comment	0.20
Mon	05/04/2020	Investigation into TSSA o/s invoices, email to TSSA for copies, review and approve posting reports and cheque requisitions, review email from Parkland re May 1 closing report, forward to Lin, forward monthly bills to FK for processing, update from her re CRA CEWS tc, approve online WSIB payment	0.60

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## File Name (ID): 2508342 Ontario Inc. (AA2508-R:)

Day	Date	Memo	B-Hrs
<b>Deborah Hornbostel (DHO)</b>			
Wed	05/06/2020	Review and sign cheques, review and organize all invoices and inspection reports from TSSA, emails to Lin with queries, review history of correspondence with TSSA	0.90
Thur	05/07/2020	TC with Lin Walker re TSSA issues, required repairs and summer operation plans, review BGIS quote, complete and submit payment info, tc to Mark Western of TSSA to discuss camera and invoice issues, vm to Mark Western of TSSA	1.20
Fri	05/08/2020	Email exchanges with Janette Saberon, verify non-ability to submit CEWS online, review 2020 history of Imperial Tobacco a/c and approve summary posting	0.30
Mon	05/11/2020	Tc to CRA re CEWS filing problem, prepare eligibility schedule for CEWS, review reports, email to FK re Access Cash, email to Lin re coupon reimbursements	0.80
Tues	05/12/2020	Tc from CRA re CEWS access problem, calculate DAS remittance and finalize cheque requisition, approve online payment and other cheque requisitions, email from Kelly Avison, forward to Visana Wong and arrange tc with her for tomorrow, provide requested info to Kelly Avison	0.70
Wed	05/13/2020	Tel call with Mike Goldberg of TSSA, email to summarize issue and provide invoices to him for review, review Sobey's account charges	0.50
Thur	05/14/2020	Review and respond to email from Lin re BGIS work done and camera system status, review BGIS work order report and TSSA requirements for leak detection testing and email query to Lin on same, review response	0.40
Fri	05/15/2020	Emails with Kelly Avison re marketing summary and interest	0.20
Tues	05/19/2020	Receipt and review of BGIS repair bill, long weekend reporting and various regular bills, review update and marketing report from Kelly Avison, forward to Visana, check on CEWS filing ability, review and approve payroll and expense reports, review WIP and request invoice to 8/31/19	0.90
Wed	05/20/2020	Tc and email to Narinder Bhachu pp, prepare payment requisitions for fees and BGIS payments, tc from Mike Goldberg of TSSA to resolve invoicing issues, tc from Kamran pp, email brochure to him and put in touch with Kelly for NDA, email update from Kelly Avison re forthcoming offer, prepare Covid protocol and questionnaire for pp site visits and email to Kelly Avison and Lin with instructions	1.20
Thur	05/21/2020	CC with BMO special loans group and counsel	0.50
Fri	05/22/2020	Review of email from TSSA with updated statement and credit notes, print and file	0.20
Tues	05/26/2020	Email to Kelly Avison for update on Global Fuels offer, review response and sales report, invoicess and bank balance	0.30
Wed	05/27/2020	Review and approve disbursements, search emails with BMO for listing price authorization, forward along with update to Visana Wong of BMO, review, execute and send mls listing extension to K. Avison	0.80
Thur	05/28/2020	Review and forward email from Parkland re closing report issues, review daily reporting and invoices	0.20
Mon	06/01/2020	Review emails from Lin re operations and camera status, review correspondence from from Parkland re extension of agreement, update from Kelly Avison re Global Fuels operator, review and approve payroll and operating disbursements, tc with Lin re TSSA expese for propane exchange license and camera update	1.30
Tues	06/02/2020	review and forward emails from Parkland for processing, log monthly operating results	0.20



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File Name (ID): 2508342 Ontario Inc. (AA2508-R:)

Day	Date	Memo	B-Hrs
<b>Deborah Hornbostel (DHO)</b>			
Wed	06/03/2020	Review and respond to emails from Jannette Saberon, email exchange with Visana Wong re bankruptcy petition and guarantor action status, review and forward Parkland invoices to FK for processing, receipt of propane licence, scan and email to Lin for posting	0.60
Thur	06/04/2020	Update from FK re water/sewer invoices, review daily reporting	0.10
Fri	06/05/2020	TC again to CRA re CEWS error code	0.20
Mon	06/08/2020	Tel call from Wendy Rugger of CRA requesting update, discuss CEWS with her to escalate matter, review operation reports, review and sign disbursement cheques and approve cheque requisitions, email to Kelly Avison for update	0.40
Tues	06/09/2020	Update email from K. Avison, review sales report	0.10
Wed	06/10/2020	Review correspondence from Parkland re Journey program, fwd to Lin, review sales report, tc from Brenda of CRA HQ re CEWS,	0.20
Thur	06/11/2020	Review and approve DAS remittance, approve online payment	0.10
Mon	06/15/2020	Review and approve payroll and expense report of Lin Walker and operating disbursements, review sales reports and respond to Lin on camera installation reimbursement, tc with Brenda Arsenault of CRA HQ re CEWS	0.80
Wed	06/17/2020	Review and approve disbursements/postings, prepare TSSA compliance response re service request 2622614, tc with Lin re installation of cameras tomorrow and general operations	0.90
Thur	06/18/2020	Review daily reporting and ROE info for Leanne Sommerscales, update from Lin re camera installation and visit by Green Energy	0.20
Fri	06/19/2020	Receipt of photo of new camera system, finalize and submit Certificate of Compliance to TSSA, review sales and banking reports	0.30
Mon	06/22/2020	Review sales reports, banking report and send email to Kelly Avison for update, review and respond to email from Visana Wong with update on sales activity	0.40
Tues	06/23/2020	Review email from Kelly Avison, forward to Visana Wong along with recommendation on price reduction, review bank position and recent invoices and sales reports	0.20
Wed	06/24/2020	Review email from Visana Wong, send email to Kelly Avison to request price reduction	0.20
Thur	06/25/2020	Execute, scan and issue mls listing amendment, review and approve disbursements	0.40
Mon	06/29/2020	Review email from Kelly Avison and submitted offer and respond, review and respond to email from Gary Feldman, email update to Visana Wong re price reduction and offer received, tc with Kelly Avison to discuss marketing and offers, review operating reports, payroll and expenses,	0.80
Tues	06/30/2020	Review statement from Sultana of Parkland, forward to FK for detailed review and verify deposit status of funds, review operating reports and cash position, email from Visana Wong	0.30
Thur	07/02/2020	Review and approve disbursement, tc to Brenda Arsenault at CRA HQ re CEWS status, review emails and reports from Lin, verify receipt of Parkland funds, update monthly sales tracking schedule	0.50
Mon	07/06/2020	Review email from Parkland re price adjustment, review email from Chris Staples and tc with him to discuss Order issues	0.20
Sat	07/11/2020	Tel call with Yogi prospective purchaser	0.20
Mon	07/13/2020	Email to Kelly Avison, review and approve operating disbursements and payroll, approve online DAS remittance to CRA, tc with Kelly, sign payroll cheques, email to Andrew Pinkney for insurance renewal documents	0.80

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## File Name (ID): 2508342 Ontario Inc. (AA2508-R:)

Day	Date	Memo	B-Hrs
<b>Deborah Hornbostel (DHO)</b>			
Mon	07/20/2020	Review and forward email from Soutana to Lin/Frieda re July 11 closing, review and approve posting reports, review sales reports and bank account, vm to Kimberly Baker and tc from Andrew Pinkney re insurance renewal and o/s premium cheque, receipt and review of reneal policy, email to Andrew Pinkney wrt to same	0.80
Tues	07/21/2020	Review operation emails from Lin, review and respond to email from Kelly Avison re potential offer status and purchasers	0.20
Fri	07/24/2020	Review sales info, emails with Lin re July 11 figures, update from her re potential purchaser site visits	0.20
Mon	07/27/2020	Review sales reports and search for last Parkland statement for FK, instructions to her re Parkland, review bank account	0.20
Tues	07/28/2020	Email to Andrew Pinkney re insurance renewal, review and approve disbursements and payroll, sign cheques, email to Kelly Avison for status update, review detailed email from Kelly and forward it to Visana	0.60
Wed	07/29/2020	Review listing agreement of Kelly Avison, discussion with Visana Wong re listing renewal and pricing, email to Kelly Avison to advise of renewal terms and point out positive operating results, email exchanges with Kelly Avison, tc with him	1.10
Thur	07/30/2020	Tc with Visana Wong re mls listing price, review of new offer from Webhead Developments, emails to and tcs with Visana and Kelly Avison re same, provide msl renewal instructions to Kelly, receipt, review and execution of mls renewal documents	0.90
Fri	07/31/2020	Tel call to Andrew Pinkney to arrange for insurance policy review	0.10
Tues	08/04/2020	Emails to Visana Wong to advise of new offers and recommendation on sign back, discussion with Kelly Avison, review offer in detail, prepare it for sign back along with proper appendices, execute and issue via email to Kelly, tc from him re his conversations with Glen Moore re Webhead offers, provide instructions	2.50
Wed	08/05/2020	Review of email and sign backed offer from 261, email to BMO re same, review responses from BMO, prepare signback of offer and execute and send to Kelly Avison, email from Kelly with new signback, email to BMO to seek approval of new price, review and respond to email from Alice Tien, execute and submit accepted agreement to Kelly, tc with him, emails to FK, Lin and Roger and Alan Sless to advise of sale	1.80
Thur	08/06/2020	Tc with Andrew Pinkney of Federated Insurance to review insurance coverages, uncashed cheque and restructuring of the payments, review statutory holiday rules and respond to Lin, instructions to FK re wage subsidy, email from Roger Jaipargas re court time, review and update financial monthly reporting, review purchaser's queries on OLG and Ultramar, email to Kelly re issue on closing date and responding to queries, receipt of deposit funds, email to Kelly to advise of shortpayment of \$6K, update from IF re addition deposit receipt, email to Kelly to advise	0.70
Fri	08/07/2020	Tel call to OLG and AGCO to advise of upcoming sale and request return bags, respond to email from Kelly Avison re marketing report and OLG status	0.50
Mon	08/10/2020	Court report drafting, email to Visana Wong to request payout statement, review and respond to her email, email from Lin Walker re sale issues and turnover, review email from Kelly Avison, review email from Parkland re audit tomorrow, execute discloser documents requested by Kelly Avison, and provide answers to purchaser's queries, provide copies of TSSA licences	3.30



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**File Name (ID): 2508342 Ontario Inc. (AA2508-R:)**

Day	Date	Memo	B-Hrs
<b>Deborah Hornbostel (DHO)</b>			
Tues	08/11/2020	Review and respond to email from Kelly Avison re purchasers requests for roof work, OLG etc., review draft SRD by FK and requests for further info and OLG allocation, work on court report drafting and appraisal memo, review CRA claims and file, prepare estimated distribution schedule and send to Visana Wong, email draft Receiver's report to Roger Jaipargas and request f/u on court date	3.80
Wed	08/12/2020	Emails with A. Sless and R. Jaipargas re court time and parcel register, obtain purchaser's lawyer info from K. Avison and forward to A. Sless, approve online DAS remittance, redact APS, compile report appendices, , tc from Shada purchaser re OLG transfer date, tc to OLG Retailer Support to provide agreed upon transfer date of September 14	0.90
Thur	08/13/2020	Review and approve disbursements/sign cheques	0.20
Fri	08/14/2020	Emails with Roger Jaipargas re court date and Matthew Brayman of Parkland to confirm sale details	0.20
Sun	08/16/2020	Review and respond to emails from Lin Walker and Roger Jaipargas	0.20
Mon	08/17/2020	Review draft Court Orders and report amendments from Roger Jaipargas, update from FK re SRD, review operations emails from Lin and provide her with closing date	0.50
<b>Deborah Hornbostel (DHO)</b>			<b>320.40</b>
<b>Eileen Sturge (EST)</b>			
Fri	12/07/2018	Prepare cheque requisitions and enter in Ascend	0.50
Mon	01/28/2019	December 13, 2018 - Order and install license; prepare cheque requisition	0.20
Wed	04/08/2020		0.50
Tues	05/19/2020	Prepare invoice for July 1 to August 31 2019	0.50
Fri	08/14/2020	Enter AABANK time	0.10
<b>Eileen Sturge (EST)</b>			<b>1.80</b>
<b>Frieda Kanaris (FKA)</b>			
Fri	12/07/2018	Revisions to Notice of Receiver, review with GG, finalize and fax to O.R.; attend to mailing Notice to creditors.	0.70
Mon	12/10/2018	Review and requisition payment for payables.	0.30
Tues	12/11/2018	T/c's, fax and emails with OR to transfer estate to DH.	0.20
Mon	12/17/2018	Meeting with Jannette Saberon, DH and GG; requisition payment for employees and payables.	0.90
Tues	12/18/2018	T/c's with GG, Jannette and Lin; subsequent t/c with Sultana (Parkland) and DH.	0.70
Wed	12/19/2018	Meet with Jannette at our office, review settlement reports, requisition reimbursement for purchases.	0.90
Thur	12/20/2018	Review settlement and closing reports.	0.90
Fri	12/21/2018	Review reconciliation reports, requisition payment for payables.	0.50
Mon	12/24/2018	Review Ultramar reports and update schedule; prepare posting reports for cash, OLG payment and amount due to Ultramar.	0.80
Thur	12/27/2018	Update reconciliation report; requisition payment for Ultramar; t/c to Municipality of Mamora; forward draft ad to Toronto Star, Belleville Intelligencer and Toronto Sun for quotations.	0.70
Fri	12/28/2018	T/c's with Jannette re ROE's and gas station opening; review reconciliation reports and update report; prepare deposit form for cash deposited; exchange of emails with Toronto Sun and Toronto Star regarding Ad for Business Opportunity, forward to DH for approval.	1.50

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Day	Date	Memo	B-Hrs
<b>Frieda Kanaris (FKA)</b>			
Mon	12/31/2018	Send emails to Toronto Sun and Toronto Sun advising dates for Business Opportunity Ad to appear; t/c and email with Belleville Intellegencer re Business Op ad.; prepare posting form for cash deposited and ATM commission payment; review reconciliation reports, update schedule, requisition payment to Ultramar; various exchange of emails with DH.	1.70
Wed	01/02/2019	T/c's with Lin re clarification on reports; exchange of emails with Toronto Sun, Toronto Star re date change; review draft ad from Belleville Intelligencer, approve and advise of dates to appear; review reports and update reconciliation reports; forward payment to Ultramar to DH for approval, prepare requisition for online payment; t/c's with Jannette	1.30
Thur	01/03/2019	Meet with Jannette, picking up payroll cheques; review reports and update reconciliation report; forward payment to Ultramar to DH for approval, prepare requisition for online payment; review OLG invoices and prepare posting form; prepare cash deposit form for posting cash deposited; email to Municipality of Marmora and Lake to set up new accounts for water and garbage, and amend billing address for taxes to Receiver.	1.50
Fri	01/04/2019	Review reports and emails from Ultramar.	0.30
Mon	01/07/2019	Review reports from Ultramar, update reconciliation reports; t/c with Lin re clarification on reports; requisition payment to Parkland/Ultramar; prepare deposit form for cash deposited; t/c with Jannette re expenses; t/c to Parkland;	1.20
Wed	01/09/2019	T/c with CRA re opening of RT0002 and RP0002 accounts; review and requisition payment for payables; review banking transactions and prepare direct withdrawal and deposit forms; t/c's with Lin; review reports and update reconciliation schedule; t/c with Parkland re reconciling Ultramar payments.	2.30
Thur	01/10/2019	Review reconciliation reports and update schedule.	0.40
Mon	01/14/2019	Review Ultramar reports, update reconciliation report, requisition payment to Ultramar/Parkland Fuels; review and requisition payment for staff and payables.	1.40
Wed	01/16/2019	Review and deposit Union Gas refund cheque; review bank transactions and prepare deposit and requisition forms for direct deposits and withdrawals; reconciliaiton of bank balances.	2.30
Thur	01/17/2019	Review settlement reports and update reconciliation report; requisition payment to Parkland/Ultramar; review and requisition payment to payables; review with DH; emails to Toronto Star and Toronto Sun re tearsheets, review and save in directory.	2.50
Fri	01/18/2019	Review settlement reports and update reconciliation report.	0.30
Mon	01/21/2019	Review settlement reports, update reconciliation report; requisition payment to Parkland/Ultramar; prepare posting form for cash received; prepare requisition forms for direct withdrawals.	0.80
Tues	01/22/2019	Review settlement and closing reports, update reconciliation report; prepare deposit form for cash deposited; requisition payment to Parkland/Ultramar; reveiw banking transactons and reconcile with general ledger.	1.20
Thur	01/24/2019	Review and print settlement reports, update reconciliation report; requisition payment to Parkland/Ultramar, OLG and other payables.	0.50
Mon	01/28/2019	Review settlement reports, updated reconciliation report, requisition payment to Parkland/Ultramar; prepare deposit forms for cash deposited; review and requisition payment for payroll and payables; t/c's with Lin and Jannette.	2.10

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Day	Date	Memo	B-Hrs
<b>Frieda Kanaris (FKA)</b>			
Wed	01/30/2019	Review settlement reports, update reconciliation report; requisition payment to Parkland/Ultramar and other payables; prepare deposit form for posting cash deposited.	0.70
Thur	01/31/2019	Review settlement and closing reports, update reconciliation report; requisition payment to Ultramar/Parkland and other payables.	0.40
Fri	02/01/2019	Review settlement reports, update reconciliation schedule; send email to DHO re payment to Parkland; requisition payment for payables.	0.40
Mon	02/04/2019	Review settlement reports, update reconciliation report, requisition payment to Parkland Fuel and other payables; prepare deposit form for cash deposited; t/c with Lin re HST.	0.90
Tues	02/05/2019	Review and reconcile banking transactions and Ascend, requisition deposit/withdrawal for missing items.	0.60
Thur	02/07/2019	Review settlement reports, update reconciliation schedule; t/c with Lin re missing invoices, requisition payment for same, review missing transactions.	0.70
Fri	02/08/2019	Review settlement reports, update reconciliation schedule; requisition payment for Parkland/Ultramar and other payables.	0.80
Mon	02/11/2019	Review settlement reports and update reconciliation report; requisition payment for Parkland/Ultramar, OLG and payroll; prepare postings for cash deposited.	0.80
Wed	02/13/2019	Review settlement reports and update reconciliation report; requisition payment for Parkland/Ultramar, and other payables; prepare postings for cash deposited; prepare online T4's for 2018 for Ultramar, submit to CRA.	2.30
Thur	02/14/2019	Prepare online 2018 T4's for Receiver, submit to CRA, mail to employees, requisition payment for shortfall; prepare January payroll schedule, calculate remittance to be made re source deductions; review EFT from Parkland and prepare deposit form.	2.20
Fri	02/15/2019	Review settlement reports, update reconciliation report; requisition payment for Parkland/Ultramar and other payables; prepare posting for cash deposited.	0.90
Tues	02/19/2019	Requisition payment for Parkland/Ultramar and OLG; prepare posting for cash deposited	0.80
Thur	02/21/2019	Reconciliation of banking transactions; update reconciliation report.	0.50
Fri	02/22/2019	Review settlement reports and update reconciliation report; requisition payment to Parkland Fuel; prepare deposit form for posting cash and cheques received; t/c with Lin re HST.	0.70
Mon	03/04/2019	Review reconciliation reports and update schedule with cash deposits made, prepare deposit form form cash deposited; review banking transactions and prepare requisition forms for payments made; requisition payment for payables.	1.70
Tues	03/05/2019	Review settlement reports, update reconciliation schedule, requisition payment to Parkland/Ultramar.	1.30
Mon	03/11/2019	Review settlement reports and update reconciliation report; requisition payment for Parkland/Ultramar, payroll and other payables; prepare posting for cash deposited; prepare schedule for February payroll remittances.	1.40
Tues	03/12/2019	Reconciliation of settlement reports re HST reporting; t/c's with Lin; courier payroll cheques to Ultramar; t/c with Hydro One re new account.	2.90
Wed	03/13/2019	T/c's with Lin; review and requisition payment for Hydro and Bell Canada; review banking transactions and reconcile with Ascend.	0.70

Filters Used:

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## File Name (ID): 2508342 Ontario Inc. (AA2508-R:)

Day	Date	Memo	B-Hrs
<b>Frieda Kanaris (FKA)</b>			
Thur	03/14/2019	Review settlement reports and update reconciliation report; t/c with Hydro One re billing; t/c with Service Canada re ordering ROE's.	1.50
Fri	03/15/2019	Review settlement reports, update reconciliation report; prepare posting for cash deposited and direct withdrawals.	0.40
Tues	03/19/2019	Print settlement reports, update reconciliation reports; requisition payment to Parkland/Ultramar; reconcile banking transactions with Ascend, prepare deposit forms for cash deposited; prepare requisition forms for posting automatic withdrawals and payables.	1.80
Wed	03/20/2019	T/c to TSSA re licence, receipt and review of current licence and forward to Lin; review settlement reports, update reconciliation report, prepare posting for cash deposited.	0.70
Thur	03/21/2019	Review settlement reports, update reconciliation report; prepare posting form for cash deposited; requisition payment to Parkland/Ultramar; reconciliation of bank balance, review with DH; misc. file administration, sorting and filing documents in folders.	1.60
Mon	03/25/2019	Review and print settlement reports, update reconciliation report; prepare posting forms for cash deposited; prepare requisition for payment to Parkland/Ultramar; review and requisition for payroll and other payables including direct withdrawals; review transactions and reconcile bank balance; prepare ROE's for employees no longer working.	2.40
Tues	03/26/2019	Review banking transactions and reconcile with Ascend balance; courier cheques and ROE's to Lin; review and reconcile Parkland's report, email to Soultana.	1.30
Wed	03/27/2019	Review settlement reports and update reconciliation schedule, requisition payment to Parkland Fuel; prepare posting form for cash deposited; review and requisition payment for Bell Canada re alarm monitoring.	0.70
Thur	03/28/2019	Review settlement reports, update reconciliation schedule; prepare posting form for cash deposited.	0.40
Tues	04/02/2019	Review settlement reports, update reconciliation schedule; prepare posting for cash deposited; prepare requisition forms for direct withdrawals and payment to Parkland; reconciliation of banking transactions.	1.30
Wed	04/03/2019	Review settlement reports, update reconciliation schedule; prepare posting for cash deposited; requisition payment for payables and Parkland/Ultramar.	0.90
Thur	04/04/2019	Review settlement reports, update reconciliation schedule; prepare posting for cash deposited; reconciliation of banking transactions.	0.70
Fri	04/05/2019	Review settlement reports and update reconciliation schedule; requisition payment to Parkland Fuel and OLG; prepare deposit posting form for cash deposited.	0.60
Mon	04/08/2019	Review settlement reports and update reconciliation schedule; prepare posting for cash deposited; requisition payment to Parkland, payroll and other payables; reconcile banking transactions; t/c to Hydro One to waive security deposit; compile data for March source deductions and requisition payment.	2.50
Thur	04/11/2019	Review settlement reports, update reconciliation schedule; prepare posting for cash deposited; calculate amount owing to Parkland and requisition payment; reconciliation of banking transactions; t/c to Municipality of Marmora re o/s invoice.	0.90

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## File Name (ID): 2508342 Ontario Inc. (AA2508-R:)

Day	Date	Memo	B-Hrs
<b>Frieda Kanaris (FKA)</b>			
Fri	04/12/2019	Review settlement reports, update reconciliation schedule; prepare posting for cash deposited; requisition payment to Parkland/Ultramar and OLG; compile data and prepare WSIB returns for 2018 and Jan to March/2019.	1.10
Mon	04/15/2019	Review settlement reports, update reconciliation report; prepare deposit form for cash deposited; requisition payment to Parkland/Ultramar; review banking transactions and requisition payment for direct withdrawals and other payables; t/c to Municipality of Marmora re o/s amount.	1.80
Tues	04/16/2019	Review settlement reports, prepare posting for cash deposited and Parkland payment; requisition payment for OLG and Parkland Fuel and other payables.	0.60
Wed	04/17/2019	Review settlement reports; prepare posting for cash deposited.	0.40
Mon	04/22/2019	Review settlement reports, update reconciliation report; prepare deposit form for cash deposited; requisition payment to Parkland/Ultramar; review banking transactions and requisition payment for direct withdrawals and other payables including payroll.	2.30
Wed	04/24/2019	Review settlement reports and update reconciliation schedule; requisition payment to Parkland/Ultramar; prepare postings for cash deposited; prepare schedule for April payroll, compile data for source deductions to be paid.	0.90
Mon	04/29/2019	Review settlement reports and update reconciliation schedule; requisition payment to Parkland Fuel; prepare posting for cash deposits made; requisition posting for direct withdrawals; reconcile banking transactions and Ascend; deposit HST refund cheque.	1.70
Tues	04/30/2019	Review settlement reports, update reconciliation schedule; requisition payment to Parkland Fuel; prepare posting for cash deposited.	0.40
Thur	05/02/2019	Review settlement reports and update reconciliation report; requisition payment to Parkland Fuel Corp.	0.80
Fri	05/03/2019	Reconciliation of banking transactions; prepare postings for cash deposited.	0.70
Mon	05/06/2019	Review settlement reports and update reconciliation report; prepare posting for cash deposited; requisition payment to Parkland Fuel and other payables; requisition payment for payroll and Lin's expenses.	1.30
Tues	05/07/2019	Review settlement reports, prepare posting for cash deposited, requisition payment to Parkland Fuel; reconciliation of banking transactions.	0.40
Wed	05/08/2019	Review settlement report, update reconciliation report; prepare posting for cash deposited.	0.30
Thur	05/09/2019	Review settlement reports and update reconciliation schedule; requisition payment for Parkland Ultramar and other payables; reconciliation of banking transactions.	0.70
Mon	05/13/2019	Review settlement reports, update reconciliation schedule; prepare postings for cash deposited; requisition payment to Parkland Fuel and other payables; review Bell Canada invoices and requisition payment; review and reconcile banking transactions.	1.50
Tues	05/14/2019	Review settlement reports, update reconciliation schedule; prepare postings for cash deposited; requisition payment to Parkland Fuel and other payables; review and reconcile banking transactions.	0.70

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## File Name (ID): 2508342 Ontario Inc. (AA2508-R:)

Day	Date	Memo	B-Hrs
<b>Frieda Kanaris (FKA)</b>			
Wed	05/15/2019	Review settlement report and update reconciliation report; prepare posting for cash deposited and WTF from Parkland Fuel re commission; review and reconcile Parkland Fuel statement; exchange of emails with Lin re deposits.	1.20
Thur	05/16/2019	Review settlement report and update reconciliation report; prepare posting for cash deposited; requisition payment for Parkland Fuel and other payables.	0.50
Tues	05/21/2019	Review settlement reports and update reconciliation report; prepare postings for cash deposited; review and reconcile banking transactions; prepare postings for direct withdrawals and POS deposits; requisition payment for payroll, Parkland Fuel and other payables.	2.90
Wed	05/22/2019	Review settlement reports, update reconciliation schedule; prepare postings for cash deposited and POS payments; requisition payment to Parkland Fuel; courier payroll cheques to gas station; t/c's with Bell Canada re outstanding amounts for alarm monitoring.	1.20
Thur	05/23/2019	Review settlement reports, update reconciliation schedule; prepare postings for cash deposited and POS ice cream sales; requisition payment for payables.	0.90
Fri	05/24/2019	Review settlement reports, update reconciliation schedule; prepare posting forms for cash and pos deposits; requisition payment to Parkland Fuel and other payables; reconciliation of banking transactions.	0.70
Mon	05/27/2019	Review settlement reports and update reconciliation schedule; prepare posting for cash deposited and POS ice cream sales; prepare requisition forms for direct withdrawals; review and reconcile banking transactions; email to Bell Smart Home re February payment.	1.30
Wed	05/29/2019	Review settlement reports and update reconciliation schedule; prepare postings for cash deposited and POS sales; requisition payment to Parkland Fuel; reconcile banking transactions.	0.90
Thur	05/30/2019	Review settlement reports and update reconciliation schedule; prepare posting for cash deposited; reconcile banking transactions; requisition payment for direct withdrawals.	0.80
Fri	05/31/2019	Review settlement reports and updated reconciliation schedule; prepare postings for cash deposited; requisition payment for Parkland Fuel and other payables.	0.50
Mon	06/03/2019	Review settlement reports and update reconciliation schedule; prepare postings for cash deposited and ice cream POS sales; requisition payment for payroll, Parkland Fuel and other payables; prepare schedule of May employee source deductions payable and requisition payment for same; reconcile banking transactions.	2.50
Tues	06/04/2019	Review and requisition reimbursement for expenses purchased by Lin, and other payables.	0.40
Wed	06/05/2019	Review settlement reports, update reconciliation schedule; prepare postings for cash deposited and POS ice cream sales; requisition payment to Parkland Fuel; reconciliation of banking transactions.	0.70
Thur	06/06/2019	Review settlement reports, update reconciliation schedule; prepare postings for cash deposited and POS sales; prepare requisition forms for payables.	0.40

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File Name (ID): 2508342 Ontario Inc. (AA2508-R:)

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<b>Frieda Kanaris (FKA)</b>			
Mon	06/10/2019	Review settlement reports, update reconciliation schedule; prepare postings for cash deposited and POS sales; requisition payment for Parkland Fuel and other payables; reconciliation of banking transactions.	1.20
Tues	06/11/2019	Review settlement report, update reconciliation schedule; prepare posting for cash deposited; requisition payment for payables.	0.50
Wed	06/12/2019	Review settlement reports, update reconciliation schedule; prepare posting for cash deposited; requisition payment to Parkland Fuel.	0.40
Thur	06/13/2019	Review settlement reports, update reconciliation schedule; prepare posting for cash deposited and POS sales; reconciliation of banking transactions.	0.40
Fri	06/14/2019	Review settlement reports, update reconciliation schedule; prepare posting for cash deposited and POS sales; reconciliation of banking transactions; requisition payment to Parkland Fuel and other payables.	0.70
Mon	06/17/2019	Review settlement reports and update reconciliation schedule; prepare postings for cash deposited and POS ice cream sales; requisition payment for payroll and other payables; reconciliation of banking transactions.	1.90
Tues	06/18/2019	Review settlement reports, update reconciliation schedule; prepare posting for cash deposited and EFT wire transfer from Parkland Fuel; photocopy Hydro One and Enbridge bills and prepare schedule; courier payroll cheques to Ultramar.	2.10
Wed	06/19/2019	Review settlement reports, update reconciliation schedule; prepare posting for cash deposited; requisition payment to Parkland Fuel and other payables; review banking transactions.	0.70
Mon	06/24/2019	Review numerous settlement reports, update reconciliation schedule; prepare postings for cash deposited and POS ice cream sales; requisition payment for Parkland Fuel and other payables; prepare posting for numerous direct withdrawals; review and reconcile banking transactions.	2.30
Tues	06/25/2019	Review settlement report, update reconciliation schedule; requisition payment to Parkland Fuel; prepare posting for direct withdrawal; prepare posting for cash deposited and POS ice cream sales.	0.40
Wed	07/03/2019	Review settlement reports, update reconciliation schedules; prepare postings for cash deposited and POS ice cream sales; reconciliation of banking transactions; requisition payment to Parkland Fuel; prepare postings for direct withdrawals.	3.00
Thur	07/04/2019	Review settlement reports, update reconciliation schedule; prepare posting for cash deposited and POS ice cream sales; requisition payment for Parkland Fuel and other payables; prepare posting for direct withdrawals; reconciliation of banking transactions.	0.80
Fri	07/05/2019	Review settlement report, update reconciliation schedule; prepare posting for cash deposited; requisition payment for Parkland Fuel; prepare postings for direct withdrawals.	0.50
Mon	07/08/2019	Review settlement reports, update reconciliation schedule; prepare postings for cash deposited and POS ice cream sales; prepare postings for direct withdrawals; requisition payment for Parkland Fuel; reconcile banking transactions; compile data and requisition payment for June payroll deductions and WSIB payment for April, May and June.	1.70



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## File Name (ID): 2508342 Ontario Inc. (AA2508-R:)

Day	Date	Memo	B-Hrs
<b>Frieda Kanaris (FKA)</b>			
Tues	07/09/2019	Review settlement report, update reconciliation schedule; prepare postings for cash deposited; prepare postings for direct withdrawals; requisition payment for Parkland Fuel; reconcile banking transactions.	0.80
Wed	07/10/2019	Review settlement report, update reconciliation schedule; requisition payment to Parkland Fuel; prepare posting for cash deposited; reconciliation of banking transactions.	0.50
Thur	07/11/2019	Review settlement report, update reconciliation schedule; requisition payment to Parkland Fuel; prepare posting for cash deposited; reconciliation of banking transactions; reconciliation of Parkland statement and Tyendinaga Propane statement.	0.90
Mon	07/15/2019	Review settlement reports and update reconciliation schedule; requisition payment to Parkland Fuel; prepare postings for cash deposited and pos ice cream sales; requisition payment for payroll and Lin's expenses; reconciliation of banking transactions.	1.70
Tues	07/16/2019	Review settlement reports and update reconciliation schedule; requisition payment to Parkland Fuel; prepare postings for cash deposited; prepare postings for direct withdrawals; courier payroll cheques to Ultramar.	0.70
Wed	07/17/2019	Review Settlement reports up;date reconciliation schedule requisition payment to parkland fuel	0.40
Thur	07/18/2019	Review settlement report, update reconciliation schedule; prepare posting for cash deposited and POS ice cream sales; requisition payment for utilities and other payables; reconciliation of banking transactions.	0.90
Mon	07/22/2019	Review settlement reports, update reconciliation schedule; requisition payment to Parkland Fuel; prepare postings for direct withdrawal payables; prepare postings for cash deposited; reconciliation of banking transactions.	1.40
Tues	07/23/2019	Review settlement reports, update reconciliation schedule; prepare posting for cash deposited; requisition payment to Parkland Fuel.	0.60
Thur	07/25/2019	Review settlement reports, update reconciliation schedule; prepare postings for cash deposited and POS ice cream sales; requisition payment to Parkland Fuel.	0.60
Fri	07/26/2019	Review settlement reports, update reconciliation schedule; prepare posting for cash deposited and POS ice cream sales; requisition payment to Parkland Fuel.	0.40
Mon	07/29/2019	Review settlement reports, update reconciliation schedule; prepare postings for cash deposited and POS ice cream sales; requisition payment for payroll and other payables; requisition payment to Parkland Fuel; reconciliation of banking transactions.	1.80
Tues	07/30/2019	Review settlement reports, update reconciliation schedule; requisition payment for Parkland Fuel; prepare postings for cash deposited; t/c with Lin re credits due, review same.	0.80
Wed	07/31/2019	Review settlement reports, update reconciliation schedule; requisition payment to Parkland Fuel; courier payroll cheques; compile payroll data and prepare schedule for July payroll remittance.	0.90
Tues	08/06/2019	General	2.10
Wed	08/07/2019	Review settlement report and update reconciliation schedule; requisition payment to Parkland Fuel; prepare posting for cash deposited.	0.40



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## File Name (ID): 2508342 Ontario Inc. (AA2508-R:)

Day	Date	Memo	B-Hrs
<b>Frieda Kanaris (FKA)</b>			
Fri	08/09/2019	Review settlement reports, update reconciliation schedule; requisition payment to Parkland Fuel; prepare postings for cash deposited and POS ice cream sales; requisition payment for payables; prepare postings for direct withdrawals; reconciliation of banking transactions.	0.90
Mon	08/12/2019	Review settlement reports, update reconciliation schedule; requisition payment to Parkland Fuel; prepare postings for cash deposited; reconciliation of banking transactions.	1.00
Tues	08/13/2019	Review settlement reports, update reconciliation schedule; requisition payment to Parkland Fuel; prepare postings for cash deposited; requisition payment for payroll and other payables and Lin's expenses.	1.30
Thur	08/15/2019	Review settlement reports, update reconciliation schedule; requisition payment for Parkland Fuel; prepare postings for cash deposited; prepare postings for direct withdrawals; requisition payment for payables.	0.90
Mon	08/19/2019	Review settlement reports, update reconciliation schedule; requisition payment for Parkland and other payables; prepare posting for cash deposited.	0.70
Tues	08/20/2019	Review settlement reports, update reconciliation schedule; requisition payment for Parkland; prepare posting for cash deposited and POS ice cream sales; reconciliation of banking transactions.	0.90
Thur	08/22/2019	Review settlement reports; update reconciliation schedule; prepare posting for cash deposited; requisition payment to Parkland Fuel Corp.; prepare posting for direct withdrawals.	0.70
Mon	08/26/2019	Review settlement reports, update reconciliation schedule; requisition payment to Parkland Fuel; prepare postings for cash deposited; prepare postings for direct withdrawals; requisition payment for payroll and payables.	1.30
Tues	08/27/2019	Prepare ROE for employee; courier payroll cheques.	0.40
Wed	08/28/2019	Review settlement reports, update reconciliation schedule; prepare posting for cash deposited; requisition payment for Parkland Fuel; reconciliation of banking transactions.	0.60
Thur	08/29/2019	Review settlement reports, update reconciliation schedule; prepare postings for cash deposited; requisition payment for Parkland Fuel; prepare schedule for August payroll remittances.	0.70
Fri	08/30/2019	Review settlement reports, update reconciliation schedule; prepare posting for cash deposited and POS ice cream sales; requisition payment for Parkland Fuel, payables and direct withdrawals.	0.50
Tues	09/03/2019	Review settlement reports, update reconciliation schedule; prepare posting for cash deposited; requisition payment to Parkland Fuel; prepare posting for OLG.	0.70
Fri	09/06/2019	Review reconciliation reports, update reconciliation schedule; requisition payment to Parkland Fuel; prepare postings for cash deposited and POS ice cream sales; prepare posting forms for direct withdrawal payables; requisition payment for payables; reconciliation of banking transactions.	1.30
Mon	09/09/2019		1.40
Tues	09/10/2019	Courier payroll cheques to employees; t/c with Service Canada requesting ROE's.	0.40
Thur	09/12/2019	Review settlement reports, update reconciliation schedule; prepare posting for cash deposited; requisition payment to Parkland Fuel; prepare postings for direct withdrawals.	0.70

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## File Name (ID): 2508342 Ontario Inc. (AA2508-R:)

Day	Date	Memo	B-Hrs
<b>Frieda Kanaris (FKA)</b>			
Mon	09/16/2019	Review settlement reports and update reconciliation schedule; requisition payment to Parkland Fuel; requisition payment for payables and prepare postings for direct withdrawals; prepare postings for cash deposited and Parkland EFT; reconciliation of banking transactions.	1.70
Tues	09/17/2019	Review settlement reports, update reconciliation schedule; prepare postings for cash deposited; requisition payment for Parkland Fuel; prepare posting for direct withdrawals; prepare and mail ROE's for summer help.	1.20
Thur	09/19/2019	Review settlement reports, update reconciliation schedule; requisition payment for Parkland Fuel; prepare postings for cash deposited.	0.50
Mon	09/23/2019	Review settlement reports for several days, update reconciliation schedule; prepare postings for cash deposits; prepare posting for direct withdrawals; requisition payment to Parkland Fuel and other payables; requisition payment to employees; reconciliation of banking transactions; review Parkland statement.	2.10
Wed	09/25/2019	Review settlement reports, update reconciliation schedule; requisition payment to Parkland Fuel; prepare posting for cash deposited; reconciliation of banking transactions.	0.50
Fri	09/27/2019	Review settlement reports, update reconciliation schedule; requisition payment to Parkland Fuel; prepare postings for cash deposited; prepare posting for direct withdrawals; reconciliation of Parkland transactions, review with DH.	0.90
Mon	09/30/2019	Review settlement reports, update reconciliation schedule; prepare posting for cash deposited; reconciliation of banking transactions; review Parkland payments with Sultana (Parkland) and DH.	0.80
Tues	10/01/2019	Review settlement report, update reconciliation schedule; prepare posting for cash deposited; requisition payment to Parkland Fuel Corp.; prepare posting for OLG; compile data for employee source deductions for September and WSIB, requisition payments for both.	1.20
Thur	10/03/2019	Review settlement reports, update reconciliation schedule; prepare posting for cash deposited; requisition payment for Parkland Fuel; reconciliation of banking transactions.	0.90
Mon	10/07/2019	Print and review settlement reports, update reconciliation schedule; prepare postings for cash deposited; requisition payment for payroll; requisition payment for Parkland Fuel and other payables; prepare postings for direct withdrawals; reconciliation of banking transactions.	1.90
Tues	10/08/2019	Courier payroll cheques; requisition payment for Parkland Fuel and payables.	0.40
Thur	10/10/2019	Review settlement reports, update reconciliation schedule; prepare postings for cash deposited; requisition payment to Parkland Fuel, emails to DH and GG re same; prepare postings for cash withdrawals.	0.70
Tues	10/15/2019	Review settlement reports, update reconciliation schedule; prepare postings for cash deposited; prepare posting for direct withdrawals; requisition payment to Parkland Fuel and other payables.	1.30
Thur	10/17/2019	Review settlement reports, update reconciliation schedule; prepare postings for cash deposited; prepare posting for direct withdrawals; requisition payment to Parkland Fuel and utilities.	1.20

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## File Name (ID): 2508342 Ontario Inc. (AA2508-R:)

Day	Date	Memo	B-Hrs
<b>Frieda Kanaris (FKA)</b>			
Mon	10/21/2019	Review settlement reports, update reconciliation schedule; requisition payment for payroll, reimburse Lin for expenses and Parkland Fuel; prepare postings for cash deposited and direct withdrawals.	1.20
Tues	10/22/2019	Review settlement reports, update reconciliation schedule; requisition payment to Parkland Fuel; prepare postings for cash deposited; reconciliation of banking transactions; courier payroll cheques.	0.50
Thur	10/24/2019	Review reconciliation reports, update reconciliation schedule; requisition payment to Parkland Fuel; prepare postings for cash deposits and direct withdrawals; reconciliation of banking transactions.	0.80
Mon	10/28/2019	Review settlement reports, update reconciliation schedule; request payment to Parkland Fuel; prepare postings for cash deposited and direct withdrawal payables.	0.70
Tues	10/29/2019	Review settlement report, update reconciliation schedule; prepare postings for cash deposited; requisition payment to Parkland Fuel.	0.50
Wed	10/30/2019	Review gas and hydro bills re hot water tank rental, email to DH re same.	0.30
Thur	10/31/2019	Review settlement reports, updated reconciliation schedule; request payment to Parkland Fuel; prepare posting for cash deposited and direct withdrawal payments; reconciliation of banking transactions.	0.70
Fri	11/01/2019	Review settlement report, update reconciliation schedule; requisition payment to Parkland; prepare postings for cash deposited and OLG; requisition payment for payables.	0.50
Mon	11/04/2019	Review settlement reports, update reconciliation schedule; requisition payment for payroll, Parkland Fuel and payables.	0.80
Tues	11/05/2019	Review settlement reports, update reconciliation schedule; requisition payment for Parkland Fuel; reconciliation of banking transactions; prepare schedule for October source deductions and requisition payment for same; courier payroll cheques.	1.20
Wed	11/06/2019	Review settlement reports; prepare postings for cash deposited.	0.30
Fri	11/08/2019	Review settlement reports, update reconciliation schedule; reconciliation of banking transactions.	0.50
Tues	11/12/2019	Review settlement reports, update reconciliation schedule; prepare postings for cash deposited and direct payable withdrawals; requisition payment for payables not on direct withdrawal; reconciliation of banking transactions.	1.00
Thur	11/14/2019	Review settlement reports, update reconciliation schedule; requisition payment to Parkland Fuel; prepare postings for cash deposited.	0.50
Fri	11/15/2019	Review settlement reports, update reconciliation schedule; requisition payment to Parkland Fuel; prepare posting for cash deposited; reconciliation of banking transactions.	0.60
Mon	11/18/2019	Review settlement reports, update reconciliation schedule; requisition payment for Parkland Fuel, payroll and payables; prepare postings for cash deposited and direct withdrawals; reconciliation of banking transactions; prepare ROE's for two ex-employees.	1.40
Tues	11/19/2019	Reconciliation of Parkland statement, requisition payment for balance owing; review bank statement, prepare postings for cash deposited and direct payable withdrawals; courier payroll cheques.	1.20

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## File Name (ID): 2508342 Ontario Inc. (AA2508-R:)

Day	Date	Memo	B-Hrs
<b>Frieda Kanaris (FKA)</b>			
Wed	11/20/2019	Review settlement reports, update reconciliation schedule; requisition payment for Parkland Fuel; prepare postings for cash deposited and direct withdrawals; prepare schedule of post receivership income and expenses.	2.20
Thur	11/21/2019	Merge pre-receivership financial information with post.	0.50
Fri	11/22/2019	Review settlement reports, update reconciliation schedule; prepare postings for cash deposited and direct withdrawals; requisition payment for Parkland Fuel and other payables; reconciliation of banking transaction; finalize schedule for preparing tax return.	1.70
Mon	11/25/2019	Prepare profit and loss statement and balance sheet for filing corp. tax return.	2.50
Tues	11/26/2019	Review settlement reports, update reconciliation schedule; reconciliation of banking transactions; requisition payment to Parkland Fuel; prepare postings for cash deposited and direct withdrawals.	0.70
Wed	11/27/2019	Review settlement report, update reconciliation schedule; requisition payment for Parkland Fuel; prepare posting for cash deposited.	0.30
Thur	11/28/2019	Review settlement report, update reconciliation schedule; requisition payment for Parkland Fuel; prepare posting for cash deposited.	0.30
Fri	11/29/2019	Review settlement reports, update reconciliation schedule; requisition payment to Parkland Fuel; prepare postings for cash deposited; reconciliation of banking transactions.	0.70
Mon	12/02/2019	Review settlement reports, update reconciliation schedule; requisition payment for payroll, Parkland Fuel and other payables; prepare posting for direct withdrawals.	1.30
Tues	12/03/2019	Review settlement reports, update reconciliation schedule; requisition payment for Parkland Fuel; prepare postings for direct withdrawals.	0.50
Wed	12/04/2019	Courier payroll cheques.	0.30
Thur	12/05/2019	Review settlement reports, update reconciliation schedule; reconciliation of banking transactions.	0.80
Fri	12/06/2019	Prepare interim billing and requisition payment; prepare postings for direct withdrawals; requisition payment for payables; email to Lin re closing.	0.50
Mon	12/09/2019	Review settlement reports, update reconciliation schedule; requisition payment to Parkland Fuel and other payables; prepare postings for cash deposited and direct withdrawals; reconciliation of banking transactions.	0.80
Thur	12/12/2019	Review settlement reports, update reconciliation schedule; requisition payment to Parkland Fuel; prepare postings for cash deposited and direct withdrawals; reconciliation of banking transactions.	0.70
Fri	12/13/2019	Review settlement report, update reconciliation schedule; requisition payment to Parkland Fuel; prepare posting for cash deposited.	0.50
Mon	12/16/2019	Review settlement reports, update reconciliation schedule; requisition payment for payroll, Parkland Fuel and other payables; prepare postings for cash deposited and direct withdrawals.	1.50
Wed	12/18/2019	Review settlement reports, update reconciliation schedule; requisition payment to Parkland Fuel; prepare posting for WTF and cash deposited; reconciliation of banking transactions.	0.80
Fri	12/20/2019	Review settlement reports, requisition payment to Parkland Fuel.	0.40

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## Time Detail by File &amp; Employee ARA

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## File Name (ID): 2508342 Ontario Inc. (AA2508-R:)

Day	Date	Memo	B-Hrs
<b>Frieda Kanaris (FKA)</b>			
Mon	12/23/2019	Review reconciliation reports, update reconciliation schedule; requisition payment to Parkland Fuel; prepare postings for direct withdrawals; t/c and email to Marmara and Lake re invoice for sign rental; reconciliation of banking transactions.	1.40
Tues	12/24/2019	Review settlement reports, update reconciliation schedule; requisition payment to Parkland Fuel; prepare postings for several cash deposits.	0.60
Mon	12/30/2019	Review Settlement reports, update reconciliation schedule; requisition payment to Parkland Fuel; payroll cheques and Lin's expense reimbursement; prepare posting for cash deposited and direct withdrawals, email to DH for approval of payments; courier payroll cheques.	1.50
Fri	01/03/2020	Review settlement reports, update reconciliation schedule; prepare postings for cash deposited and direct withdrawals; reconciliation of banking transactions; reconciliation of monthly totals.	1.80
Tues	01/07/2020	Review settlement reports, update reconciliation schedule; prepare postings for cash deposits and direct withdrawals; compile data and requisition payment for December source deductions and WSIB for October/November/December.	1.50
Mon	01/13/2020	Review settlement reports, update reconciliation schedule; review and requisition payment for payroll; requisition payment for payables; prepare postings for cash deposited and direct withdrawals; reconciliation of banking transactions.	2.10
Tues	01/14/2020	Courier payroll cheques to employees.	0.20
Wed	01/15/2020	Review settlement reports, update reconciliation schedule; prepare postings for cash deposited.	0.70
Thur	01/16/2020	Review settlement report, update reconciliation schedule; requisition payment to Parkland Fuel Corp.; prepare postings for cash deposited; reconciliation of banking transactions.	0.70
Mon	01/20/2020	Review settlement reports, update reconciliation schedule; prepare posting for cash deposited	0.50
Tues	01/21/2020	Review settlement report, update reconciliation schedule; prepare postings for cash deposited; reconciliation of banking transactions.	0.70
Thur	01/23/2020	Review reconciliation reports, update reconciliation schedule; prepare postings for cash deposited and direct withdrawals; reconciliation of banking transactions; requisition payment to Parkland Fuel.	0.90
Tues	01/28/2020	Review settlement reports, update reconciliation schedule; requisition payment for Parkland Fuel, payroll and Lin's expenses; prepare postings for direct withdrawals and cash deposited; reconciliation of banking transactions.	1.70
Wed	01/29/2020	Complete ROE for employee; compile data for January employee source deductions payable.	0.80
Thur	01/30/2020	Courier payroll cheques; t/c's with Lin.	0.30
Fri	01/31/2020	Review settlement reports updated reconciliation schedule; requisition payment to Parkland Fuel; prepare postings for cash deposited and direct withdrawals; reconciliation of banking transactions.	0.50
Mon	02/03/2020	Review settlement reports, update reconciliation schedule; prepare postings for direct withdrawals; reconcile employee earnings and source deductions for 2019.	3.20

Filters Used:

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## File Name (ID): 2508342 Ontario Inc. (AA2508-R:)

Day	Date	Memo	B-Hrs
<b>Frieda Kanaris (FKA)</b>			
Tues	02/04/2020	Review settlement report, update reconciliation schedule; prepare postings for cash deposited; work on SRD for January 31st; requisition payment for payables.	0.90
Fri	02/07/2020	Review settlement reports, update reconciliation schedule; prepare postings for cash deposited.	0.90
Mon	02/10/2020	Review settlement reports, update reconciliation schedule; requisition payment for Parkland Fuel, payroll and payables; prepare postings for direct withdrawals; reconciliation of banking transactions.	1.40
Wed	02/12/2020	Prepare T4's, enter information on CRA site.	2.20
Thur	02/13/2020	Finalize T4's and submit to CRA, mailing to employees.	0.60
Fri	02/14/2020	Review settlement reports, update reconciliation schedule; requisition payment to Parkland Fuel and other payables; prepare postings for cash deposited and direct withdrawals; reconciliation of banking transactions.	2.10
Tues	02/18/2020	Review settlement reports, update reconciliation schedule; requisition payment to Parkland Fuel and payables; prepare postings for direct withdrawals.	0.80
Wed	02/19/2020	Review settlement reports, update reconciliation schedule; prepare postings for cash deposits.	0.70
Thur	02/20/2020	Review settlement reports, update reconciliation schedule; prepare posting for direct withdrawals; requisition payment for Hydro.	0.40
Mon	02/24/2020	Review settlement reports and update reconciliation schedule; requisition payment for payroll and reimbursement for Lin's expenses; prepare postings for cash deposits and direct withdrawals; reconciliation of banking transactions; t/c with Service Canada regarding employee's ROE.	1.20
Wed	02/26/2020	Courier payroll cheques.	0.30
Thur	02/27/2020	Review settlement reports, update reconciliation schedule; prepare postings for cash deposited; prepare posting for direct OLG withdrawals; requisition payment for insurance; reconciliation of banking transactions; compile data for February source deductions to be paid.	1.50
Tues	03/03/2020		1.70
Wed	03/04/2020	Review and copy settlement reports for further submission to CRA re HST audit.	0.60
Fri	03/06/2020	Review settlement reports, update reconciliation schedule; prepare postings for cash deposits and direct withdrawals; requisition payment for payables; reconciliation of banking transactions.	0.70
Tues	03/10/2020	Review settlement reports, update reconciliation schedule; requisition payment for payroll and other payables; prepare postings for cash deposits and direct withdrawals; reconciliation of banking transactions; courier payroll cheques.	1.50
Wed	03/11/2020	Review and requisition payment for payables; prepare posting for cash deposited.	0.30
Thur	03/12/2020	Review settlement reports, update reconciliation schedule; requisition payment to Parkland Fuel; prepare postings for cash deposits and Parkland WTF; prepare postings for direct withdrawals; reconciliation of banking transactions; t/c with Service Canada and Lin re employee's ROE.	0.70

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## File Name (ID): 2508342 Ontario Inc. (AA2508-R:)

Day	Date	Memo	B-Hrs
<b>Frieda Kanaris (FKA)</b>			
Tues	03/17/2020	Review settlement reports, update reconciliation schedule; requisition payment to Parkland Fuel; prepare postings for cash deposits and direct withdrawals; reconciliation of banking transactions.	1.40
Thur	03/19/2020	Print invoices and requisition payment for utilities; prepare posting for OLG.	0.40
Mon	03/23/2020	Requisition payments for payroll; prepare posting for cash deposited; reconciliation of banking transactions.	1.00
Mon	03/30/2020	Review settlement reports, update reconciliation schedule; prepare postings for cash deposited; prepare postings for direct withdrawals; reconciliation of banking transactions.	2.40
Mon	04/06/2020	Review timesheets and requisition payment for payroll.	0.50
Wed	04/08/2020	Review settlement reports, update reconciliation schedule; prepare postings for cash deposited; prepare postings for direct withdrawals; requisition payment for payables; reconciliation of banking transactions; compile data for payment of March payroll remittance and requisition payment for same.	1.80
Mon	04/20/2020	Review banking printouts, prepare postings for cash deposited and direct withdrawals; reconciliation of banking transactions; review and requisition payment for payables and payroll.	3.30
Tues	04/21/2020	Review reconciliation reports, update reconciliation schedule; review Parkland statement, email to Soultana re credit balance; compile data for WSIB; compile data for calculating average employee wages.	1.70
Fri	05/01/2020	Review settlement reports, print and update reconciliation schedule; prepare postings for cash deposited and direct withdrawals; requisition payment for payables; reconciliation of banking transactions; t/c with CRA re CERB wage relief.	3.10
Mon	05/04/2020	Review and print settlement reports, update reconciliation schedule; review and requisition payment for payroll and other payables; prepare postings for cash deposited and direct withdrawals; reconciliation of banking transactions; t/c re wage subsidy.	2.50
Fri	05/08/2020	Review and print settlement reports, update reconciliation schedule; prepare postings for cash deposited and direct withdrawals; reconciliation of banking transactions.	1.10
Tues	05/12/2020	Review settlement reports, update reconciliation schedule; prepare postings for cash deposited and direct withdrawals; reconciliation of banking transactions; compile data for payment of April source deductions and requisition payment.	1.50
Tues	05/19/2020	Review and print settlement reports, update reconciliation schedule; prepare postings for cash deposited and direct withdrawals; review and requisition payment for payroll and payables; reconciliation of banking transactions.	3.10
Wed	05/20/2020	T/c Access Cash re missing payment.	0.30
Wed	05/27/2020	Review and print settlement reports, update reconciliation schedule; prepare postings for cash deposited and direct withdrawals; reconciliation of banking transactions.	1.50
Mon	06/01/2020	Review and requisition payment for payroll; reconciliation of banking transactions; prepare postings for cash deposited and direct withdrawals; requisition payment for payables.	1.90
Wed	06/03/2020	Courier payroll cheques.	0.30
Thur	06/04/2020	Reconciliation of banking transactions; prepare postings for cash deposited.	0.40



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File Name (ID): 2508342 Ontario Inc. (AA2508-R:)

Day	Date	Memo	B-Hrs
<b>Frieda Kanaris (FKA)</b>			
Mon	06/08/2020	Review and print settlement reports, update reconciliations schedule; prepare postings for cash deposited and direct withdrawals; reconciliation of banking transactions; reconciliation of Parkland statement.	2.10
Thur	06/11/2020	Compile data and requisition payment for May source deductions; complete and mail ROE for employee.	0.70
Mon	06/15/2020	Review and requisition payment for payroll and reimbursement to Lin for purchases; review and print settlement reports; prepare postings for cash deposited, Parkland EFT and cheques deposited; reconciliation of banking transactions; prepare postings for direct withdrawals; requisition payment for payables.	1.80
Wed	06/17/2020	Courier payroll cheques; update reconciliation report; prepare postings for direct withdrawals; reconciliation of banking transactions; requisition payment for utilities and reimbursement to Lin.	1.70
Thur	06/18/2020	Courier cheque to Lin.	0.20
Mon	06/22/2020	Review settlement reports, update reconciliation schedule; prepare postings for cash deposited and direct withdrawals; reconciliatin of banking transactions.	1.40
Mon	06/29/2020	Review and requisition payment for payroll and reimbursement for purchases made by Lin.	0.50
Thur	07/02/2020	Review and print settlement reports; reconciliation of banking transactions; prepare postings for deposited and direct withdrawals; requisition payment for payables; prepare ROE for employee; courier payroll cheques.	1.30
Fri	07/03/2020	Update reconciliation schedule with daily reports.	1.20
Tues	07/07/2020	Reconcile Parkland refund payment and prepare posting; compile data for June Payroll remittance and WSIB.	0.50
Thur	07/09/2020	Reconciliation of banking transactions, prepare postings for cash deposited, prepare postings for direct withdrawals; requisition payment for payables.	1.50
Mon	07/13/2020	Review and requisition payment for payroll and June source deductions.	0.50
Mon	07/20/2020	Print settlement reports; reconciliation of banking transactions; prepare postings for cash deposited; prepare postings for direct withdrawals; requisition payment for payables.	2.40
Fri	07/24/2020	Review settlement reports and update reconciliation schedule.	1.10
Mon	07/27/2020	Print settlement reports, update reconciliation schedule; review and requisition payment for payroll; reconciliation of banking transactions; prepare postings for cash deposited and direct withdrawals; review and requisition payment for payables; reconcile June statement; email to Soutfana re Parkland refund payment.	2.70
Thur	07/30/2020	Print settlement reports, update reconciliation schedule.	0.90
Tues	08/04/2020	Review settlement reports, update reconciliation schedule; reconciliation of banking transactions, prepare postings for cash deposited and direct withdrawals; reconciliation of Parkland payments.	2.60
Fri	08/07/2020	Compile date for July source deduction payment.	0.40
Mon	08/10/2020	Review and requisition payment for payroll;	1.50
Tues	08/11/2020	Admin on file; reconciliation of OLG commissions.	1.00
Thur	08/13/2020	Courier payroll cheques.	0.30
<b>Frieda Kanaris (FKA)</b>			<b>279.80</b>



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## File Name (ID): 2508342 Ontario Inc. (AA2508-R:)

Day	Date	Memo	B-Hrs
<b>Gillian Goldblatt (GGO)</b>			
Wed	11/28/2018	4 hrs travel time; taking possession of gas station, inventory account,	9.00
Thur	11/29/2018	t/c with Imperial tobacco re:changing pay method; fill out Parkland Vendor Form and PAP; t/c with Alarmforce to update call list, draft email for Jannette to send to change pay method; t/c with Jannette re:Alarmforce, Imperial, HST number, and Quickbooks payments; t/c with DBA re:Parkland form; t/c with DHO re:various outstanding items.	3.50
Fri	11/30/2018	email completed Parkland forms; fill out Imperial form, send to Jannette; enquire of PTT number; draft summary of expenses to be paid over next 5 days, and cash positions; multiple emails with DHO and management re:parkland payments, timing of deposits, and various other vendors; vm to counsel re:OLG.	4.30
Sun	12/02/2018	emails with DHO and counsel re:OLG.	0.50
Mon	12/03/2018	t/c with counsel and DHO re:OLG; t/c with Parkland re:account switchover; notify union gas and hydro one re:new accounts; finalize Imperial Tobacco forms and submit; update cash position for expenses and deposits; instruct with regards to Receiver's statement; listing of creditors, ascend account setup and licence order; multiple emails with management re:Tuesday deposit, HST; email with DHO re:payroll;	7.20
Tues	12/04/2018	multiple t/c with counsel and OLG re:account changes; process payroll cheques; update cash flow position and update BMO re:charges; t/c to management re:deposits and Ultramar payment; review insurance option with Daniel; t/c to DHO adn Parkland re:HST remittance; review HST assessment and discuss with DHO; finish inventory listing; complete checklists;	6.70
Wed	12/05/2018	t/c with Tony Ferrera @ OLG re:banking info;vm to Craig Slater @ AGCO re:Receivership; review PAD based on discussion with T. Ferrera; review sales summary; update cash flow.	1.70
Thur	12/06/2018	t/c with R. Jaipargas re:AGCO;	1.90
Fri	12/07/2018	t/c with R. Jaipargas, BLG, and Craig Slater, AGCO; t/c with Hydro One re:mailing address and payment method; t/c with Jannette Saberon re: Sobey's account, reconciliation of sales to deposits, and Tyedinaga Propane; set-up CRA payroll and HST accounts; t/c with DHO re:review of status of Parkland, Sobey's, OLG, Insurance, Imperial.	5.60
Mon	12/10/2018	meeting with DHO re:Parkland switchover, OLG PAD, fuel sales reconciliation, bank account review, Sobey's account, and misc bills; t/c with Tony Ferrera @OLG and DHO re:OLG PAD; draft email to OLG and send to DHO, scan PAD.	3.30
Tues	12/11/2018	instruct FKA to amend Trustee licence; receive and forward Top Food address for processing; discussion with DHO re:pre-authorized debits; schedule attendance of principal on Monday and advise of paperwork necessary to reconcile fuel sales; various emails to Parkland re:next payment and HST issue;	1.60
Wed	12/12/2018	various emails to DHO re:Parkland pre-authorized debits and prepaid phone card charges; email to Lin re:community event and part time staff; email to Jannette re:purchasing stock; instructions to Lin re:payment to Ultramar.	0.50
Thur	12/13/2018	t/c with Frank Duca at AGCO re:applying for online seller licence; discussion with DHO re:same; setup meeting for MOnday with Jannette adn FKA, DHO re:sales reconciliation.	0.80
Fri	12/14/2018	emails with Jannette re:deposits, Ultramar payment, forward invoices to FKA for payment.	1.10
Mon	12/17/2018	Meeting with Jannette Saberon, FKA,DHO re:sales reconciliation.	0.75

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## File Name (ID): 2508342 Ontario Inc. (AA2508-R:)

Day	Date	Memo	B-Hrs
<b>Gillian Goldblatt (GGO)</b>			
Wed	12/19/2018	review of emails from Josie at Parkland re:returned payments.	0.30
Thur	12/20/2018	emails to Jannette re:store hours; vm to two potential second appraisers;	1.00
Fri	12/21/2018	t/c with second appraiser re:quote and property details; emails with appraiser re:engagement letter and attendance scheduling; email with Suzanne confirming Rental deposit to be made to Receiver's account; complete OLG Retailer's agreement and send to Christine at OLG; f/u email with Mike Merkeley at Parkland re:HST reporting information; call with CRA re:HST audit - extend deadline for submission.	2.00
Mon	12/24/2018	email to Parkland re:rental deposit; approve Parkland payment.	0.40
Thur	12/27/2018	forward and outline setup of Parkland payment to FKA; coordinate appraisals with DHO;	0.10
Fri	12/28/2018	emails with Josie Demarco re:OLG account setup.	0.10
Thur	01/03/2019	email to FKA re:water and sewage account changes.; coordinate execution of second appraisal engagement letter.	0.10
Fri	01/04/2019	emails with FKA to confirm receipt of rent from Parkland.	0.10
Tues	01/08/2019	email to Mike Merkeley at Parkland re:HST audit; review consignment contract; t/c with CRA re:HST audit; email to Jannette re:ITC credit details.	0.80
Fri	01/11/2019	email with Jannette re:HST audit; t/c with Divakar Jeedigunta re:HST audit; send Mr Divakar consignment agreement and email from Parkland re:fuel sales; update DHO.	0.70
Mon	01/14/2019	CRA online access - discussion with DHO; send fax ro CRA.	0.30
Thur	01/17/2019	follow up with Accountant re:amended T2 filing.	0.10
Fri	01/18/2019	multiple calls with Margaret at the AGCO and DHO re:msi licence and Jannette Saberon licence; t/c with Jannette Saberon re:application for licence with AGCO; scan letter to J. Saberon re:same; various email re:AGCO licence applications.	2.30
Tues	01/22/2019	t/c with Jannette Saberon re:Receivership Order, send email re:same.	0.10
Mon	02/04/2019	Follow-up with accountant re:HST audit submission; email to DHO re:HST audit submission.	0.30
Fri	02/08/2019	review of email from OLG, review contract, email to DHO re:same.	0.20
Tues	08/13/2019	Begin review of GL and 2018 tax return; email to Divakar re:2018 TaxPrep file.	0.20
Fri	09/06/2019	t/c with Divakar Jedigunta re:revised 2018 T2 return.	0.10
Mon	09/09/2019	t/c with Divakar re:2018 tax return.	0.10
Tues	09/10/2019	t/c to alarm company, Lin Walker, and DHO re:alarm notification;	0.20
Mon	11/25/2019	Review of P&L items with FKA and DHO for draft 2019 corp tax return; update T2 return for May 31, 2019 account balances; calculate accumulated depreciation.	1.10
Thur	11/28/2019	complete T2 return, review and finalize.	2.30
Fri	11/29/2019	clear diagnostics and file T2 return for May 31, 2019.	0.50
Wed	07/22/2020	sign cheque	0.10
<b>Gillian Goldblatt (GGO)</b>			<b>61.95</b>
<b>Harvey S. Lipman (HLI)</b>			
Mon	01/14/2019	To cheque review and sign	0.10
Thur	01/17/2019	To cheques review and approve	0.20
Tues	02/05/2019	To cheque review and sign	0.10
Tues	02/19/2019	To cheque review and sign	0.10
Wed	03/20/2019	To cheque review and sign	0.20
Mon	06/03/2019	To cheque review and sign	0.50

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## File Name (ID): 2508342 Ontario Inc. (AA2508-R:)

Day	Date	Memo	B-Hrs
<b>Harvey S. Lipman (HLI)</b>			
Mon	07/29/2019	To cheque review and sign	0.50
Wed	08/21/2019	To cheque review and sign	0.10
Wed	11/27/2019	To cheque review and sign	0.20
Tues	01/21/2020	To review cheques and sign	0.20
Thur	02/20/2020	To cheque review and sign	0.10
Fri	03/06/2020	To cheque review and sign	0.30
<b>Harvey S. Lipman (HLI)</b>			<b>2.60</b>
<b>Haran Sivanathan (HSI)</b>			
Wed	12/05/2018	General	0.70
Thur	12/06/2018	General	0.60
Tues	12/11/2018	Deposit, Cheque, Pre-Authorized payment, Review Files, GIC's and Bank reconciliation	0.60
Wed	12/12/2018	Deposit, Cheque, Pre-Authorized payment, Review Files, GIC's and Bank reconciliation	0.40
Wed	12/19/2018	Deposit, Cheque, Pre-Authorized payment, Review Files, GIC's and Bank reconciliation	1.20
Thur	12/20/2018	Deposit, Cheque, Pre-Authorized payment, Review Files, GIC's and Bank reconciliation	0.60
Thur	12/27/2018	Deposit, Cheque, Pre-Authorized payment, Review Files, GIC's and Bank reconciliation	0.80
Fri	12/28/2018	Deposit, Cheque, Pre-Authorized payment, Review Files, GIC's and Bank reconciliation	0.30
Mon	01/07/2019	Deposit, Cheque, Pre-Authorized payment, Review Files, GIC's and Bank reconciliation, Wire Transfer	0.90
Wed	01/09/2019	Deposit, Cheque, Pre-Authorized payment, Review Files, GIC's and Bank reconciliation, Wire Transfer	0.80
Thur	01/10/2019	Deposit, Cheque, Pre-Authorized payment, Review Files, GIC's and Bank reconciliation, Wire Transfer	1.50
Fri	01/11/2019	Deposit, Cheque, Pre-Authorized payment, Review Files, GIC's and Bank reconciliation, Wire Transfer	1.00
Wed	01/30/2019	Deposit, Cheque, Pre-Authorized payment, Review Files, GIC's and Bank reconciliation	0.30
Thur	01/31/2019	Deposit, Cheque, Pre-Authorized payment, Review Files, GIC's and Bank reconciliation	0.40
Tues	02/05/2019	Deposit, Cheque, Pre-Authorized payment, Review Files, GIC's and Bank reconciliation	0.20
Tues	06/04/2019	Deposit, Cheque, Pre-Authorized payment, Review Files, GIC's and Bank reconciliation	0.40
Wed	06/12/2019	Pre-Authorized payment, Review Files, GIC's and Bank reconciliation	0.40
Wed	07/24/2019	General	0.50
Tues	07/30/2019	Pre-Authorized payment, Review Files, GIC's and Bank reconciliation	1.20
Tues	07/30/2019	Pre-Authorized payment, Review Files, GIC's and Bank reconciliation	0.50
Tues	08/06/2019	Pre-Authorized payment, Review Files, GIC's and Bank reconciliation/Posting cheques/Deposit	0.50
Wed	08/07/2019	Pre-Authorized payment, Review Files, GIC's and Bank reconciliation/Posting cheques/Deposit	0.60
Thur	08/08/2019	Pre-Authorized payment, Review Files, GIC's and Bank reconciliation/Posting cheques/Deposit	0.80
Fri	08/09/2019	Pre-Authorized payment, Review Files, GIC's and Bank reconciliation/Posting cheques/Deposit	0.70

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Day	Date	Memo	B-Hrs
<b>Haran Sivanathan (HSI)</b>			
Mon	08/12/2019	Pre-Authorized payment, Review Files, GIC's and Bank reconciliation/Posting cheques/Deposit Pre-Authorized payment, Review Files, GIC's and Bank reconciliation/Posting cheques/Deposit	0.40
Tues	08/13/2019	Pre-Authorized payment, Review Files, GIC's and Bank reconciliation/Posting cheques/Deposit	0.90
Thur	09/05/2019	Pre-Authorized payment, Review Files, GIC's and Bank reconciliation/Posting cheques/Deposit	0.20
Mon	06/29/2020		1.40
Thur	07/09/2020		1.90
Wed	07/22/2020		1.70
Tues	07/28/2020		0.90
<b>Haran Sivanathan (HSI)</b>			<b>23.30</b>
<b>Inga Friptuleac (IFR)</b>			
Mon	12/03/2018	Issue payments, Deposits	1.80
Mon	12/10/2018	Issue cheques	1.20
Mon	12/17/2018	Deposits; Issue cheques	1.40
Mon	12/24/2018	Deposits, Issue cheques	2.20
Mon	12/31/2018	Deposits; Post payment entries, Issue cheques	1.60
Mon	01/07/2019	Posting banking transactions, Issue cheques	4.00
Mon	01/14/2019	Deposit; Credit and debit postings of payments; Issue cheques	2.20
Mon	01/21/2019	Issue cheques ; Credit & debit postings	3.40
Mon	01/28/2019	Postings; Issue cheques	3.60
Mon	02/04/2019	Issue cheques, Posting ; Bank Reconciliation	4.60
Mon	02/11/2019	Posting banking transactions ; Issue cheques	3.00
Tues	02/19/2019	Credit and debit postings	1.60
Mon	02/25/2019	Credit and Debit Postings, issue cheques	2.60
Mon	03/04/2019	Issue cheques ; Postings	2.00
Tues	03/05/2019	Issue cheques ; Postings	1.40
Mon	03/11/2019	Issue cheques, Postings, Acct review	4.20
Mon	03/18/2019	Postings, Issue cheques	3.20
Mon	03/25/2019	Issue cheques, Post transactions	3.20
Mon	04/01/2019	Posting transactions	3.00
Mon	04/08/2019	Posting entries, Issue cheques	4.00
Mon	04/15/2019	Issue cheques, Post debit & credit transactions.	3.60
Mon	04/22/2019	Issue cheques, Post Debit and Credit entries	4.60
Mon	04/29/2019	Issue cheques, Deposit; Post debits and credits	4.20
Mon	05/06/2019	Issue cheques, Post debit and credit entries	3.60
Mon	05/13/2019	Debit & Credit posting, Payment processing, Issue cheques	4.60
Tues	05/21/2019	Issue cheques, Postings	5.00
Mon	05/27/2019	Issue cheques, Post debit and Credit entries	3.80
Mon	06/03/2019	Issue cheques, post debit and credit entries	6.20
Wed	06/12/2019	Issue cheques, Posting debit and credit entries	3.20
Mon	06/17/2019	Issue cheques, post debit and credit entries	6.40
Mon	06/24/2019	Posting debit and credit entries, issue cheques	3.60
Tues	07/02/2019	Issue cheques, Post debit and credit entries	7.00
Mon	07/08/2019	Issue cheques, Posting debit and credit entries	5.20
Mon	07/15/2019	Issue cheques, Post debit and credit entries	6.00
Mon	07/22/2019	Posting Debit and credit entries	4.00
Wed	08/14/2019	Issue cheques, Postings	1.40

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Day	Date	Memo	B-Hrs
<b>Inga Friptuleac (IFR)</b>			
Mon	08/19/2019	postings, Issue cheques	3.00
Tues	08/27/2019	Issue cheques, Posting	5.00
Tues	09/03/2019	Issue cheques, Posting transactions	4.60
Mon	09/09/2019	Issue cheques, Posting entries	4.00
Tues	09/17/2019	Issue cheques ; Post debit and credit entries	4.60
Tues	09/24/2019	Issue cheques; Posting debit and credit entries	5.00
Mon	09/30/2019	Issue cheques, Post debit and credit entries	2.00
Tues	10/01/2019	Issue cheques, Post debit and credit entries	1.20
Mon	10/07/2019	Issue cheques, Post debit and credit entries	5.00
Wed	10/16/2019	Issue cheques, Posting debit and credit entries	3.60
Mon	10/21/2019	Issue cheques , Post debit and credit entries	4.00
Mon	10/28/2019	Post debit and credit entries	3.40
Mon	11/04/2019	Post debit and credit entries; Issue cheques	4.00
Tues	11/05/2019	Post debit and credit entries; Issue cheques	0.20
Tues	11/26/2019	Post debit and credit entries, Issue cheques.	4.40
Mon	12/02/2019	Issue cheques, Posting debit and credit entries	4.00
Mon	12/09/2019	Issue cheques; Credit and debit postings	3.40
Mon	12/16/2019	Issue cheques, Post debit and credit entries	4.40
Mon	12/23/2019	Issue cheques, post credit and debit entries	1.20
Mon	12/30/2019	Postings, Issue cheques, prepare payments	4.80
Tues	01/07/2020	Issue cheques, Post debit and credit entries	3.00
Mon	01/13/2020	Issue cheques; Posting Debit and Credit entries	5.60
Tues	01/21/2020	Issue Cheques, Post Debit and credit entries	2.40
Mon	01/27/2020	Issue cheques, Post debit and credit entries	4.80
Tues	02/04/2020	Issue cheques, Post deposits	1.40
Mon	02/10/2020	Issue cheques, Post debit and credit entries	5.60
Tues	02/18/2020	Post debit and credit entries; Issue cheques	3.00
Tues	02/25/2020	Post debit and credit entries, issue cheques	0.20
Wed	02/26/2020	Post debit and credit entries, issue cheques	3.40
Mon	03/02/2020	Issue cheques, post debit and credit transactions	3.60
Mon	03/09/2020	Issue cheques; Post debit and credit transactions	5.00
Tues	03/17/2020	Issue cheques; Post debit and credit transactions	3.00
Mon	03/23/2020	Issue cheques, Post transactions	2.20
Mon	03/30/2020	Post debit and credit transactions ; Issue cheques	2.60
Wed	04/08/2020	Issue cheques; Post debit and credit transactions	2.20
Wed	04/15/2020	Issue cheques; Post debit and credit transactions;	2.60
Tues	04/21/2020	Issue cheques; Post debit and credit transactions; Deposits	3.40
Wed	04/22/2020	Issue cheques; Post debit and credit transactions; Deposits	1.60
Tues	04/28/2020	Post Debit and Credit transactions	2.40
Mon	05/04/2020	Post debit and credit transactions; Issue cheques	5.80
Mon	05/11/2020	Post debit and credit transactions	3.00
Wed	05/20/2020	Post debit and credit transactions , Deposits, Issue cheques	4.00
Thur	05/21/2020	Post debit and credit transactions , Deposits, Issue cheques	0.80
Tues	05/26/2020	Post debit and credit transactions; Issue cheques	2.00
Mon	06/01/2020	Issue cheques; Posting Debit and credit transactions	4.20
Mon	06/08/2020	Issue cheques; Posting Debit and credit transactions	2.20
Mon	06/15/2020	Issue cheques; Posting Debit and credit transactions	2.00
Tues	06/16/2020	Issue cheques; Posting Debit and credit transactions	2.00
Wed	06/17/2020	Issue cheques; Posting Debit and credit transactions	1.00
Wed	06/24/2020	Issue cheques; Posting Debit and credit transactions	1.70

Filters Used:

- File ID: AA2508-R: to AA2508-R:

## Time Detail by File &amp; Employee ARA

Printed on: 8/17/20

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## File Name (ID): 2508342 Ontario Inc. (AA2508-R:)

Day	Date	Memo	B-Hrs
<b>Inga Friptuleac (IFR)</b>			
Thur	07/02/2020	Issue cheques, Post debit and credit transactions	1.80
Mon	07/06/2020	Post Debit entries	0.40
Mon	07/13/2020	Posting	0.20
Mon	07/27/2020	Issue cheques, Posting transactions	2.00
Mon	08/03/2020	Deposits, Issue cheques, Postings	2.10
<b>Inga Friptuleac (IFR)</b>			<b>291.60</b>
<b>Mukul Manchanda (MMA)</b>			
Wed	11/28/2018	Prepared case webiste and uploaded the application record, receivership order and the endorsement of Justice Wilton-Siegel.	0.50
Sun	01/13/2019	Receipt and review of an email from D. Hornbostel containnig the teaser document and a request to upload to same to the assets for sale page on the website. Prepared the webpage and posted same on the website.	0.30
Fri	02/15/2019	Updated the assets for sale listing on the website.	0.20
Fri	07/03/2020	Receipt, review and approve payables.	0.10
Tues	07/14/2020	Review and approve payables.	0.20
Wed	07/29/2020	Receipt, review and approve payable.	0.10
Thur	08/13/2020	Review and approve disbursements.	0.20
<b>Mukul Manchanda (MMA)</b>			<b>1.60</b>
<b>Philip H. Gennis (PGE)</b>			
Tues	12/04/2018	Review and approve payables.	0.25
Tues	12/11/2018	Review and approve payables.	0.20
Thur	12/27/2018	Review and approve payables.	0.30
Wed	01/02/2019	Review and approve payables.	0.30
Thur	01/10/2019	Review and approve payables.	0.25
Thur	01/17/2019	Review and approve payables.	0.25
Tues	01/22/2019	Review and approve payables.	0.20
Thur	01/24/2019	Review and approve payables.	0.30
Tues	03/05/2019	Review and approve payables.	0.25
Mon	04/08/2019	Review and approve payables.	0.10
Mon	04/15/2019	Review and approve payable.	0.10
Wed	05/22/2019	Review and approve payroll cheques.	0.30
Tues	05/28/2019	Receipt, review and approval of payables	0.25
Tues	06/18/2019	Review and approve payables.	0.25
Tues	07/16/2019	Review and approve payables	0.50
Fri	07/19/2019	Review and approve payables.	0.25
Wed	08/28/2019	Review and approve payables.	0.25
Tues	09/10/2019	Review and approve payables.	0.25
Mon	09/16/2019	Review and approve multiple payables.	0.50
Wed	09/25/2019	Review and approve payables.	0.25
Thur	10/03/2019	Review and approve payables.	0.25
Mon	10/07/2019	Review and approve payables.	0.25
Tues	10/22/2019	Review and approve payables.	0.10
Fri	10/25/2019	Review and approve payable.	0.10
Fri	11/01/2019	Review and approve payables.	0.20
Tues	11/05/2019	Review and approve payables.	0.20
Wed	11/13/2019	Review and approving payables.	0.20
Tues	11/19/2019	Review and approve payables.	0.50
Tues	11/26/2019	Review and approve payables.	0.20

Filters Used:

- File ID: AA2508-R: to AA2508-R:

## Time Detail by File & Employee ARA

Printed on: 8/17/20

Page 47 of 47

**File Name (ID): 2508342 Ontario Inc. (AA2508-R:)**

Day	Date	Memo	B-Hrs
<b>Philip H. Gennis (PGE)</b>			
Wed	12/18/2019	Review and approve payables.	0.50
Thur	12/19/2019	Review and approve payables.	0.20
Mon	12/30/2019	Review and approve payables.	0.50
Tues	01/14/2020	Review and approve payables.	0.40
Wed	02/05/2020	Review and approve payables.	0.20
Mon	02/10/2020	Review and approve payables.	0.20
<b>Philip H. Gennis (PGE)</b>			<b>9.30</b>
<b>Rashid Peeroo (RPR)</b>			
Tues	04/23/2019	Compiled four years of financial statements and exported records to msi Spergel database	0.50
<b>Rashid Peeroo (RPR)</b>			<b>0.50</b>
<b>Total for File ID AA2508-R:</b>			<b>1,037.25</b>
<b>Grand Total:</b>			<b>1,037.25</b>

## Appendix H



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

**B E T W E E N:**

**BANK OF MONTREAL**

Applicant

- and -

**2508342 ONTARIO INC.**

Respondent

**AFFIDAVIT OF TYLER MONDOR MCNAUGHTON  
(Sworn August 18, 2020)**

I, **TYLER MONDOR MCNAUGHTON**, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY:**

1. I am an associate at the law firm of Borden Ladner Gervais LLP (“**BLG**”), counsel to msi Spergel inc., in its capacity as court-appointed receiver (in such capacity, the “**Receiver**”) of all the assets, undertakings and properties of 2508342 Ontario Inc., and as such have knowledge of the matters hereinafter deposed to.

2. This affidavit is made in support of a motion for, among other things, the approval of the fees and disbursements of BLG for the period from December 2, 2018 to August 17, 2020 (the

“Fees Period”). Attached hereto and marked as **Exhibit “A”** are true copies of the accounts of BLG for the Fees Period, in the total amount of \$47,841.37.

3. The accounts attached as Exhibit A provide a fair and accurate description of the activities undertaken by BLG. Attached hereto and marked as **Exhibit “B”** is a summary of the hourly rate and time expended by the professionals at BLG during the Fees Period.

4. BLG requests that the Court approve its accounts for the Fees Period for fees in the amount of \$41,251.61, disbursements of \$1,096.96 and taxes of \$5,492.80, for services rendered and recorded.

5. BLG estimates that it will incur no more than \$15,000 in additional fees, excluding disbursements and applicable taxes (“**BLG’s estimate to completion**”), for services to be provided to the Receiver through to the date of the Receiver’s discharge. BLG requests that the Court approve BLG’s estimate to completion for the period from August 18, 2020 through to the date of the Receiver’s discharge.

SWORN BEFORE ME over video )  
conference this 18<sup>th</sup> day of August, 2020. )  
The affiant was located in Toronto, Ontario, )  
while the commissioner, Mariela Adriana )  
Gasparini, was located in Vaughan, Ontario. )  
)  
)



Commissioner for Taking Affidavits

P14458



TYLER MONDOR MCNAUGHTON

## **EXHIBIT A**

This is the Exhibit marked "A" referred to  
in the Affidavit of TYLER MONDOR MCNAUGHTON,  
sworn before me this 18<sup>th</sup> day of August, 2020.



---

A Commissioner for Taking Affidavits

**P14458**



Borden Ladner Gervais LLP  
Lawyers | Patent & Trade-mark Agents  
Bay Adelaide Centre, East Tower  
22 Adelaide Street West  
Toronto, ON, Canada M5H 4E3  
T 416.367.6000 F 416.367.6749  
blg.com

msi Spergel Inc.  
505 Consumers Road, Suite 200  
Toronto, ON M2J 4V8

December 31, 2018

Attention: Deborah Hornbostel  
Senior Principal

Invoice # 697665523  
Page 1

Re: 2508342 Ontario Inc.

File No: 064016/000002

PROFESSIONAL SERVICES rendered to December 31, 2018 in connection with the above matter as described in the attached.

Fees	\$ 8,018.32
Disbursements	455.39
HST on Fees and Taxable Disbursements	1,097.44
Total this Invoice	<u>\$ 9,571.15</u>

THIS IS OUR ACCOUNT - E. & O.E.

**BORDEN LADNER GERVAIS LLP**

By:  
Roger Jaipargas

msi Spergel Inc.  
Re: 2508342 Ontario Inc.

December 31, 2018  
Invoice # 697665523  
File No: 064016/000002  
Page 2

PROFESSIONAL SERVICES RENDERED to December 31, 2018

Dec 2, 2018	R. Jaipargas	0.50	Engaged on review of email from D. Hornbostel in connection with OLG issues; review PAD form and letter from OLG; review provisions of receivership order to respond to same; conference call with N. Pasquino re OLG issue; email to G. Goldblatt re same; emails to and from D. Hornbostel in connection with registering receivership order on title to the real property; discussions with and emails to and from C. Mason re same.
Dec 2, 2018	N.G. Pasquino	1.10	Call with R. Jaipargas; review background materials; notes to file re same.
Dec 3, 2018	G. DiGirolamo	1.20	Re 2508342 Ontario inc. - conducted corporate information search; ordered PPSA certificate from Ministry of Government and Consumer Services, Companies and Personal Property Security Branch; conducted s427 Bank Act search; conducted sheriff's execution search; arranged for local bankruptcy search to be conducted at the Superior Court of Justice, Office of the Registrar in Bankruptcy; conducted bankruptcy and insolvency search with the Office of the Superintendent of Bankruptcy.
Dec 3, 2018	T. Ivanov	0.30	Attending to registration of the Order.
Dec 3, 2018	R. Jaipargas	0.50	Conference call with N. Pasquino in connection with OLG issues and approach to be taken by receiver of 250 in connection with same; conference call with D. Hornbostel, G. Goldblatt and N. Pasquino on OLG issues and sale process issues; approach to be taken in connection with OLG matter; email to D. Hornbostel in connection with registration of receivership order on title and PIN in connection with same; status of OLG issues; approach to be taken in connection with same.

msi Spergel Inc.  
Re: 2508342 Ontario Inc.

December 31, 2018  
Invoice # 697665523  
File No: 064016/000002  
Page 3

Dec 3, 2018	S. Krutkiewicz	1.60	Receipt of instructions from Tamila Ivanov; prepare electronic form of Application to Register Order; attend to title document registration with Tamila Ivanov; communications with Christine Mason; attend to post-registration search.
Dec 3, 2018	C. Mason	1.00	Attending to registration of Receivership Order on title to the real property; conducting security review.
Dec 3, 2018	N.G. Pasquino	0.80	Call with R. Jaipargas and client re next steps re PAD; call to K. Menear re same.
Dec 4, 2018	G. DiGirolamo	0.20	Re 2508342 Ontario Inc. - received and reviewed PPSA search results.
Dec 4, 2018	T. Ivanov	0.30	Preliminary review of the documentation; correspondence (in firm).
Dec 4, 2018	N.G. Pasquino	0.30	Engaged with R. Jaipargas and OLG VP Legal re arrangements with OLG.
Dec 4, 2018	C. Savo	0.90	Office meeting with C. Mason re file background and security review; reviewed searches re same; email correspondence with T. Ivanov re security review and real property matters re same; prepared draft security review opinion.
Dec 5, 2018	S. Krutkiewicz	2.20	Receipt of instructions from Tamila Ivanov; analyse title materials and Bank of Montreal security; arrange for tax certificate; prepare preliminary real property security memo for review by Tamila Ivanov; communications with Tamila Ivanov; amend preliminary real property security memo incorporating Tamila Ivanov comments; forward preliminary real property security memo to Christopher Savo for review.
Dec 5, 2018	C. Savo	0.60	Email correspondence with T. Ivanov and S. Krutkiewicz re real property security review; reviewed same; prepared draft security review; reviewed searches re same.
Dec 6, 2018	T. Ivanov	0.50	Review of the real property review summary; providing comments re same; correspondence (in firm).

msi Spergel Inc.  
Re: 2508342 Ontario Inc.

December 31, 2018  
Invoice # 697665523  
File No: 064016/000002  
Page 4

Dec 6, 2018	S. Krutkiewicz	1.40	Receipt of instructions from Tamila Ivanov; amend preliminary real property security memo to include title encumbrances and update realty taxes; forward updated preliminary real property security memo to Christopher Savo.
Dec 6, 2018	C. Savo	2.80	Reviewed security and ancillary documentation; prepared draft security review re same; email correspondence with S. Krutkiewicz re real property matters re same; telephone call with T. Ivanov re same; email correspondence with C. Mason re draft security review.
Dec 7, 2018	R. Jaipargas	0.30	Conference call with Craig Slater and G. Goldblatt in connection with OLG license issues and pre-authorized debit form issues in connection with OLG receipts; further emails to and from G. Goldblatt re same.
Dec 7, 2018	C. Savo	0.10	Office discussion with C. Mason re draft security review.
Dec 10, 2018	C. Mason	2.50	Reviewing security review and discussing the same with C Savo.
Dec 11, 2018	C. Mason	0.50	Finalizing security review.
Dec 11, 2018	C. Savo	0.60	Office meeting with C. Mason re draft security review opinion; revised same; email correspondence with R. Jaipargas re same.
Dec 12, 2018	C. Mason	0.30	Reviewing final security review report letter.
Dec 12, 2018	C. Savo	0.30	Office discussion with C. Mason re draft opinion; revised same; email correspondence with client re same.

TO OUR FEES

\$ 8,018.32

DISBURSEMENTS:

Non-Taxable

Taxes

\$8.35

msi Spergel Inc.  
Re: 2508342 Ontario Inc.

December 31, 2018  
Invoice # 697665523  
File No: 064016/000002  
Page 5

Teraview Search Fees	23.50	
Total Non-Taxable Disbursements	31.85	
<u>Taxable</u>	G=GST; Q=QST; H=HST; P=PST	
Bar-Ex Online Charges	49.95	H
Conference Calls	1.66	H
Copies	198.30	H
Courier	10.43	H
Cyberbahn Search (Disbs)	19.00	H
Cyberbahn Search (Fees)	20.00	H
Other Searches	10.00	H
Tax Certificates & Searches	50.00	H
Teraview Search Fees	64.20	H
Total Taxable Disbursements	423.54	
Total Disbursements		455.39
Total Fees and Disbursements		8,473.71
HST on Fees and Taxable Disbursements		1,097.44
TOTAL THIS INVOICE		<b>\$ 9,571.15</b>





Borden Ladner Gervais LLP  
Lawyers | Patent & Trade-mark Agents  
Bay Adelaide Centre, East Tower  
22 Adelaide Street West  
Toronto, ON, Canada M5H 4E3  
T 416.367.6000 F 416.367.6749  
blg.com

msi Spergel Inc.  
505 Consumers Road, Suite 200  
Toronto, ON M2J 4V8

December 31, 2018  
Invoice # 697665523  
RJ/RJ

Re: 2508342 Ontario Inc.

File No: 064016/000002

**REMITTANCE COPY**

Fees	\$ 8,018.32
Disbursements	455.39
HST on Fees and Taxable Disbursements	1,097.44
Total this Invoice	<u><b>\$ 9,571.15</b></u>

PLEASE REFER TO PAYMENT OPTIONS PAGE FOR REMITTANCE INFORMATION.



Borden Ladner Gervais LLP  
Lawyers | Patent & Trade-mark Agents  
Bay Adelaide Centre, East Tower  
22 Adelaide Street West  
Toronto, ON, Canada M5H 4E3  
T 416.367.6000 F 416.367.6749  
blg.com

msi Spergel Inc.  
505 Consumers Road, Suite 200  
Toronto, ON M2J 4V8

February 6, 2019

Attention: Deborah Hornbostel  
Senior Principal

Invoice # 697679864  
Page 1

Re: 2508342 Ontario Inc.

File No: 064016/000002

PROFESSIONAL SERVICES rendered to January 31, 2019 in connection with the above matter as described in the attached.

Fees	\$ 9,921.00
Disbursements	149.80
HST on Fees and Taxable Disbursements	1,309.20
Total this Invoice	<u>\$ 11,380.00</u>

THIS IS OUR ACCOUNT - E. & O.E.

**BORDEN LADNER GERVAIS LLP**

By:

  
Roger Jaipargas

msi Spergel Inc.  
Re: 2508342 Ontario Inc.

February 6, 2019  
Invoice # 697679864  
File No: 064016/000002  
Page 2

PROFESSIONAL SERVICES RENDERED to January 31, 2019

Jan 2, 2019	M. Cremers	1.10	Corresponded with G. Raman and reviewed and revised the agreement of purchase and sale.
Jan 3, 2019	M. Cremers	2.70	Revised the agreement of purchase and sale.
Jan 4, 2019	M. Cremers	2.30	Drafted the APS and corresponded with G. Raman.
Jan 5, 2019	M. Cremers	0.70	Revised the APS and corresponded with G. Raman.
Jan 6, 2019	M. Cremers	2.10	Revised the APA and corresponded with G. Raman and R. Jaipargas.
Jan 6, 2019	B.J. Gilbert	0.90	Review APA and provide GST/HST comments to M Cremers.
Jan 6, 2019	G.G. Raman	0.60	Call with M. Cremers re purchase agreement.
Jan 7, 2019	M. Cremers	3.70	Revised the APS, CIM and Terms and Conditions, and corresponded with R. Jaipargas and A. Sless.
Jan 7, 2019	B.J. Gilbert	0.30	Review comments and M Cremers and provide further GST/HST comments to M Cremers.
Jan 7, 2019	A. Sless	2.90	Emails from and to Michael Cremers; voice message from Roger Jaipargas; conversation with Roger Jaipargas; review materials and comment on form of APS; conversation with Michael Cremers; review and comment on revised draft APS.
Jan 8, 2019	M. Cremers	0.20	Corresponded with D. Hornbostel and A. Sless regarding the APS.
Jan 8, 2019	A. Sless	0.20	Email from Deborah Hornbostel; emails from and to Michael Cremers.
Jan 9, 2019	M. Cremers	2.70	Took part in a call with D. Hornbostel and A. Sless, and reviewed the Purchase and Sale Agreement and the Confidentiality Agreement.
Jan 9, 2019	A. Sless	0.80	Review form of APS; conference call with Deborah Hornbostel and Michael Cremers.
Jan 10, 2019	M. Cremers	2.70	Revised the APS and Confidentiality Agreement, and corresponded with D. Hornbostel.
Jan 10, 2019	J.P. Mitchell	0.60	Telephone attendance with Michael Cremers regarding Agreement of Purchase and Sale; email attendance on Michael Cremers regarding employment provision in Agreement of Purchase and Sale.

msi Spergel Inc.  
Re: 2508342 Ontario Inc.

February 6, 2019  
Invoice # 697679864  
File No: 064016/000002  
Page 3

Jan 10, 2019	A. Sless	0.30	Emails from and to client re environmental reports.
Jan 11, 2019	M. Cremers	0.50	Revised the Agreement of Purchase and Sale, and corresponded with A. Sless and D. Hornbostel.
Jan 11, 2019	A. Sless	0.60	Emails from client and Michael Cremers; review revisions to APS and Terms and Conditions; conversation with Michael Cremers.
Jan 17, 2019	A. Sless	0.30	Emails to and from Michael Cremers; email from client.

TO OUR FEES

\$ 9,921.00

DISBURSEMENTS:

Taxable

G=GST; Q=QST; H=HST; P=PST

Bank Act Search & CSRS (Disbs)	\$8.00	H
Bank Act Search & CSRS (Fees)	6.00	H
Copies	127.80	H
Industry Canada Search	8.00	H

Total Taxable Disbursements

149.80

Total Disbursements

149.80

Total Fees and Disbursements

10,070.80

HST on Fees and Taxable Disbursements

1,309.20

TOTAL THIS INVOICE

**\$ 11,380.00**



Borden Ladner Gervais LLP  
Lawyers | Patent & Trade-mark Agents  
Bay Adelaide Centre, East Tower  
22 Adelaide Street West  
Toronto, ON, Canada M5H 4E3  
T 416.367.6000 F 416.367.6749  
blg.com

msi Spergel Inc.  
505 Consumers Road, Suite 200  
Toronto, ON M2J 4V8

February 6, 2019  
Invoice # 697679864  
RJ/RJ

Re: 2508342 Ontario Inc.

File No: 064016/000002

**REMITTANCE COPY**

Fees	\$ 9,921.00
Disbursements	149.80
HST on Fees and Taxable Disbursements	1,309.20
	<hr/>
Total this Invoice	<b><u>\$ 11,380.00</u></b>

PLEASE REFER TO PAYMENT OPTIONS PAGE FOR REMITTANCE INFORMATION.



Borden Ladner Gervais LLP  
Lawyers | Patent & Trade-mark Agents  
Bay Adelaide Centre, East Tower  
22 Adelaide Street West  
Toronto, ON, Canada M5H 4E3  
T 416.367.6000 F 416.367.6749  
blg.com

msi Spergel Inc.  
505 Consumers Road, Suite 200  
Toronto, ON M2J 4V8

June 5, 2019

Attention: Deborah Hornbostel  
Senior Principal

Invoice # 697718841  
Page 1

Re: 2508342 Ontario Inc.

File No: 064016/000002

PROFESSIONAL SERVICES rendered to May 31, 2019 in connection with the above matter as described in the attached.

Fees	\$ 2,028.09
Disbursements	76.27
HST on Fees and Taxable Disbursements	265.20
Total this Invoice	<u>\$ 2,369.56</u>

THIS IS OUR ACCOUNT - E. & O.E.

**BORDEN LADNER GERVAIS LLP**

By: 

Roger Jaipargas

msi Spergel Inc.  
Re: 2508342 Ontario Inc.

June 5, 2019  
Invoice # 697718841  
File No: 064016/000002  
Page 2

PROFESSIONAL SERVICES RENDERED to May 31, 2019

Feb 5, 2019	R. Jaipargas	0.50	Emails from and to D. Hornbostel on request for information by counsel for a shareholder in litigation; review emails from O. Hoque re: same; engage on preparing draft email response to O. Hoque on request for information from Receiver to support shareholder litigation; emails to and from D. Hornbostel re: seeking instructions on same; subsequent email to O. Hoque re: position of Receiver in connection with request for information to assist shareholder litigation.
Feb 12, 2019	R. Jaipargas	0.10	Emails from and to G. Feldman and D. Hornbostel in connection with NDA for BMO as part of the sales process run by the receiver of 2508342 Ontario Inc.
Feb 20, 2019	N. Sharratt	0.30	Meeting with M. Cremers to discuss matters; reviewing correspondence from M. Cremers.
Apr 21, 2019	R. Jaipargas	0.50	Review emails from O. Hoque re: request for receiver of 2508342 for certain documents and information and update on status of sales process for shareholder; reporting email to D. Hornbostel in connection with approach to be taken in connection with same; subsequent email to O. Hoque re: same; conference call required on April 22, 2019 to discuss same; email from D. Hornbostel in connection with same.
Apr 22, 2019	R. Jaipargas	0.70	Emails from and to O. Hoque re: call required to discuss information required by shareholder in connection with shareholder litigation; conference call with D. Hornbostel in connection with background on same and approach to be taken in connection with request for documents and information from Receiver; subsequent conference call with D. Hornbostel and O. Hoque in connection with request by plaintiff's counsel in shareholder litigation for documents and information from the receiver and update on status of sales process in connection with same.
Apr 22, 2019	C. Savo	0.30	Reviewed motion record returnable April 30, 2019.



msi Spergel Inc.  
Re: 2508342 Ontario Inc.

June 5, 2019  
Invoice # 697718841  
File No: 064016/000002  
Page 3

Apr 28, 2019	R. Jaipargas	0.80	Review email from O. Hoque and Notice of Application in connection with shareholder litigation and information and documentation requested by Plaintiff and Shareholder litigation in connection with same; discussions with D. Smith re: approach to be taken in connection with same; email to and from D. Hornbostel in connection with same.
Apr 28, 2019	D.O. Smith	0.50	Reviewing email chain re application and notice of application and meeting with R. Jaipargas re strategy.
Apr 29, 2019	D.O. Smith	0.50	Reviewing Receivership Order and drafting email to counsel for Sharma.

TO OUR FEES

\$ 2,028.09

DISBURSEMENTS:

Non-Taxable

Teraview Registrations \$64.40

Total Non-Taxable Disbursements 64.40

Taxable

Conference Calls 1.12 H  
Teraview Service Charge 10.75 H

Total Taxable Disbursements 11.87

Total Disbursements 76.27

Total Fees and Disbursements 2,104.36

HST on Fees and Taxable Disbursements 265.20





Borden Ladner Gervais LLP  
Lawyers | Patent & Trade-mark Agents  
Bay Adelaide Centre, East Tower  
22 Adelaide Street West  
Toronto, ON, Canada M5H 4E3  
T 416.367.6000 F 416.367.6749  
blg.com

msi Spergel Inc.  
Re: 2508342 Ontario Inc.

June 5, 2019  
Invoice # 697718841  
File No: 064016/000002  
Page 4

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TOTAL THIS INVOICE

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**\$ 2,369.56**

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Borden Ladner Gervais LLP  
Lawyers | Patent & Trade-mark Agents  
Bay Adelaide Centre, East Tower  
22 Adelaide Street West  
Toronto, ON, Canada M5H 4E3  
T 416.367.6000 F 416.367.6749  
blg.com

msi Spergel Inc.  
505 Consumers Road, Suite 200  
Toronto, ON M2J 4V8

June 5, 2019  
Invoice # 697718841  
RJ/RJ

Re: 2508342 Ontario Inc.

File No: 064016/000002

**REMITTANCE COPY**

Fees	\$ 2,028.09
Disbursements	76.27
HST on Fees and Taxable Disbursements	265.20
Total this Invoice	<u><u>\$ 2,369.56</u></u>

PLEASE REFER TO PAYMENT OPTIONS PAGE FOR REMITTANCE INFORMATION.



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Lawyers | Patent & Trade-mark Agents  
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22 Adelaide Street West  
Toronto, ON, Canada M5H 4E3  
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blg.com

msi Spergel Inc.  
505 Consumers Road, Suite 200  
Toronto, ON M2J 4V8

December 31, 2019

Attention: Deborah Hornbostel  
Senior Principal

Invoice # 697792062  
Page 1

Re: 2508342 Ontario Inc.


File No: 064016/000002

PROFESSIONAL SERVICES rendered to December 31, 2019 in connection with the above matter as described in the attached.

Fees	\$ 9,450.00
Disbursements	414.00
HST on Fees and Taxable Disbursements	1,282.32
Total this Invoice	<u><u>\$ 11,146.32</u></u>

THIS IS OUR ACCOUNT - E. & O.E.

**BORDEN LADNER GERVAIS LLP**

  
By: Roger Jaipargas

msi Spergel Inc.  
Re: 2508342 Ontario Inc.

December 31, 2019  
Invoice # 697792062  
File No: 064016/000002  
Page 2

PROFESSIONAL SERVICES RENDERED to December 31, 2019

Nov 11, 2019	R. Jaipargas	0.40	Emails from and to D. Hornbostel; review email from broker in connection with comments to Agreement of Purchase and Sale and changes required by purchaser in connection with same; discussions with A. Sless re: same; email to A. Sless re: review required of latest version of the Agreement of Purchase and Sale.
Nov 11, 2019	A. Sless	0.60	Conversation with Roger Jaipargas; email from Roger Jaipargas; review form of APS
Nov 12, 2019	A. Sless	0.60	Review; telephone calls to and from Deborah Hornbostel
Nov 13, 2019	R. Jaipargas	0.30	Email from and to A. Sless in connection with comments on draft Agreement of Purchase and Sale; telephone attendance with A. Sless in connection with form of Approval and Vesting Order in connection with same; email to A. Sless re: same.
Nov 13, 2019	A. Sless	3.60	Draft revised APS form; email to client; conversation with Roger Jaipargas; emails from Roger Jaipargas
Nov 14, 2019	A. Sless	1.30	Emails from Deborah Hornbostel; revise draft APS; email to Deborah Hornbostel
Nov 21, 2019	A. Sless	0.40	Email from Kelly Avison; review; emails from and to client.
Nov 25, 2019	A. Sless	0.80	Review; telephone call to Purchaser's solicitor; emails from client; telephone call to client; email to Purchaser's solicitor
Nov 28, 2019	A. Sless	0.20	Email from client; emails to and from Konstantine Chatzidimos
Dec 2, 2019	A. Sless	0.50	Emails to and from Konstantine Chatzidimos; review updated version of APS from Purchaser's solicitor
Dec 3, 2019	R. Jaipargas	0.10	Telephone attendance with A. Sless re: form of Approval and Vesting Order and issue of vesting off various leases and encumbrances on title to property and approach to be taken in connection with same.

msi Spergel Inc.  
Re: 2508342 Ontario Inc.

December 31, 2019  
Invoice # 697792062  
File No: 064016/000002  
Page 3

Dec 3, 2019	A. Sless	0.80	Review re purchaser's redraft of APS; emails from and to client; telephone call from Deborah Hornbostel; voice message to Roger Jaipargas; conversation with Roger Jaipargas.
Dec 4, 2019	R. Jaipargas	0.40	Email from A. Sless in connection with purchaser's comments on APS; engaged on review of same; email to D. Hornbostel in connection with same and timing for preparation of Approval and Vesting Order.
Dec 4, 2019	A. Sless	0.90	Emails from and to Deborah Hornbostel; draft revised APS; emails to and from Purchaser's solicitor
Dec 5, 2019	R. Jaipargas	0.20	Meeting with A. Sless re: various insolvency issues arising from Agreement of Purchase and Sale and approach to be taken in connection with purchaser's counsel regarding same.
Dec 5, 2019	A. Sless	1.20	Emails from and to client; telephone call from Purchaser's solicitor; meeting with Roger Jaipargas; telephone call to Deborah Hornbostel
Dec 6, 2019	R. Jaipargas	0.10	Email from A. Sless in connection with purchaser's comments on the draft Agreement of Purchase and Sale in connection with proposed transaction for sale of the business.
Dec 6, 2019	A. Sless	0.80	Draft further version of APS; emails to and from client; email to Purchaser's solicitor
Dec 9, 2019	A. Sless	0.20	Review file.
Dec 10, 2019	A. Sless	0.30	Email from Purchaser's solicitor; email to client; review Purchaser's revised version of APS.
Dec 11, 2019	R. Jaipargas	0.60	Review latest comments from the purchaser's counsel in connection with Agreement of Purchase and Sale; conference call with A. Sless re: approaches to take in connection with damages for a breach of the APS by the purchaser; emails to and from D. Hornbostel re: same; further email from A. Sless in connection with counsel to purchaser regarding approach to take on damages; further emails to and from A. Sless; further discussions with A. Sless re: clarification on timing for Approval and Vesting Order and influence of same on termination of leases.



msi Spergel Inc.  
Re: 2508342 Ontario Inc.

December 31, 2019  
Invoice # 697792062  
File No: 064016/000002  
Page 4

Dec 11, 2019	A. Sless	1.00	Conversation with Roger Jaipargas; email from client; telephone call to client; telephone call to Purchaser's solicitor; emails to and from Purchaser's solicitor; drafting; email to Roger Jaipargas.
Dec 12, 2019	R. Jaipargas	0.10	Email from A. Sless re: final Agreement of Purchase and Sale; review blackline in connection with same.
Dec 12, 2019	A. Sless	1.00	Finalize drafting; emails to and from Purchaser's solicitor; telephone call from Purchaser's solicitor; telephone call to client; email to client;
Dec 13, 2019	R. Jaipargas	0.20	Conference call with A. Sless re: issue of deposit paid to Receiver; finalizing Agreement of Purchase and Sale; email to purchaser counsel on issue of deposit and approach to be taken in connection with same.
Dec 13, 2019	A. Sless	0.80	Telephone calls from and to Konstantine Chatzmidios re deposits; conversation with Roger Jaipargas; telephone call with client; email from Konstantine Chatzmidios.
Dec 16, 2019	A. Sless	1.50	Review file; draft Statement of Critical Dates; emails to and from client.

TO OUR FEES

\$ 9,450.00

DISBURSEMENTS:

Taxable

Copies

G=GST; Q=QST; H=HST; P=PST

\$414.00 H

Total Taxable Disbursements

414.00

Total Disbursements

414.00

Total Fees and Disbursements

9,864.00



Borden Ladner Gervais LLP  
Lawyers | Patent & Trade-mark Agents  
Bay Adelaide Centre, East Tower  
22 Adelaide Street West  
Toronto, ON, Canada M5H 4E3  
T 416.367.6000 F 416.367.6749  
blg.com

msi Spergel Inc.  
Re: 2508342 Ontario Inc.

December 31, 2019  
Invoice # 697792062  
File No: 064016/000002  
Page 5

HST on Fees and Taxable Disbursements

1,282.32

TOTAL THIS INVOICE

**\$ 11,146.32**



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Bay Adelaide Centre, East Tower  
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T 416.367.6000 F 416.367.6749  
blg.com

msi Spergel Inc.  
505 Consumers Road, Suite 200  
Toronto, ON M2J 4V8

December 31, 2019  
Invoice # 697792062  
RJ/RJ

Re: 2508342 Ontario Inc.

File No: 064016/000002

**REMITTANCE COPY**

Fees	\$ 9,450.00
Disbursements	414.00
HST on Fees and Taxable Disbursements	1,282.32
Total this Invoice	<u>\$ 11,146.32</u>

PLEASE REFER TO PAYMENT OPTIONS PAGE FOR REMITTANCE INFORMATION.





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Bay Adelaide Centre, East Tower  
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Toronto, ON, Canada M5H 4E3  
T 416.367.6000 F 416.367.6749  
blg.com

msi Spergel Inc.  
505 Consumers Road, Suite 200  
Toronto, ON M2J 4V8

March 9, 2020

Attention: Deborah Hornbostel  
Senior Principal

Invoice # 697818757  
Page 1

Re: 2508342 Ontario Inc.


File No: 064016/000002

PROFESSIONAL SERVICES rendered to February 29, 2020 in connection with the above matter as described in the attached.

Fees	\$ 4,930.40
Disbursements	1.50
HST on Fees and Taxable Disbursements	641.15
Total this Invoice	<u>\$ 5,573.05</u>

THIS IS OUR ACCOUNT - E. & O.E.

**BORDEN LADNER GERVAIS LLP**

  
By: Roger Jaipargas

msi Spergel Inc.  
Re: 2508342 Ontario Inc.

March 9, 2020  
Invoice # 697818757  
File No: 064016/000002  
Page 2

PROFESSIONAL SERVICES RENDERED to February 29, 2020

Jan 20, 2020	A. Sless	0.70	Telephone call from Purchaser's solicitors; review; emails from and to Purchaser's solicitors re Authorization to fire and health departments; comment on forms of Authorizations; email from client.
Jan 31, 2020	A. Sless	0.10	Email from client re Environmental Reliance Letter.
Feb 13, 2020	R. Jaipargas	0.10	Emails from and to D. Hornbostel in connection with timing for preparation of Motion materials for an Approval and Vesting order in connection with the proposed sale of the property.
Feb 13, 2020	A. Sless	0.20	Email from client; review waiver and amending agreement.
Feb 14, 2020	R. Jaipargas	0.80	Emails from and to A. Sless and D. Hornbostel in connection with status of closing of proposed transaction and issue of financing position regarding same; conference call with D. Hornbostel in connection with timing for Motion to approve the proposed sale transaction; engaged on preparing request form for a hearing for the Approval and Vesting Order; emails to and from C. Staples in connection with submitting request form to the Commercial List office; meeting with T. McNaughton in connection with instructions on preparing draft Notice of Motion and draft Approval and Vesting Order in connection with Motion to approve a proposed sale transaction; email from C. Staples in connection with permission to sign the request form; further reporting email to D. Hornbostel in connection with court date for Motion scheduled by the Commercial List office.
Feb 14, 2020	T. McNaughton	2.50	Preparing Notice of Motion and draft Approval and Vesting Order; discussion with R. Jaipargas re same.
Feb 14, 2020	A. Sless	1.20	Review file; revise Critical Dates List; emails to and from client; conversation with Roger Jaipargas; conference call with Roger Jaipargas and Deborah Hornbostel.

msi Spergel Inc.  
Re: 2508342 Ontario Inc.

March 9, 2020  
Invoice # 697818757  
File No: 064016/000002  
Page 3

Feb 17, 2020	R. Jaipargas	0.40	Engaged on preparing reporting email to D. Hornbostel in connection with relief sought on Motion returnable on March 9 and seeking instructions on same.
Feb 17, 2020	T. McNaughton	0.10	Reviewing and considering correspondence with R. Jaipargas and D. Hornbostel re Notice of Motion and draft Approval and Vesting Order and Administrative Order.
Feb 18, 2020	R. Jaipargas	0.50	Various emails to and from D. Hornbostel re: instructions on relief sought at March 9 Motion; discussions with T. McNaughton in connection with instructions on preparation of draft Motion materials for March 9 Motion.
Feb 18, 2020	T. McNaughton	1.70	Revising Notice of Motion and draft Approval and Vesting Order; discussing same with R. Jaipargas; reviewing and considering correspondence with D. Hornbostel and R. Jaipargas.
Feb 19, 2020	T. McNaughton	0.40	Revising Notice of Motion and draft Approval and Vesting Order.
Feb 20, 2020	T. McNaughton	0.10	Discussing Service List from Chaitons with J. Earl.
Feb 21, 2020	T. McNaughton	0.40	Revising draft Approval and Vesting Order; preparing blacklines Notice of Motion and draft Approval and Vesting Order; corresponding with R. Jaipargas re same.
Feb 21, 2020	A. Sless	0.30	Telephone call to Christopher Staples; review; update Critical Dates list.
Feb 24, 2020	R. Jaipargas	0.40	Emails to and from D. Hornbostel in connection with extension of date for waiver of financing condition and issues in connection with rescheduling court hearing for March 9 in connection with same; emails to and from C. Staples re: same; discussions with each of A. Sless and D. Hornbostel in connection with new court date for hearing for an Approval and Vesting Order in connection with proposed sale of service station.
Feb 24, 2020	A. Sless	0.30	Emails from and to client; voice message from Roger Jaipargas; conversation with Roger Jaipargas.

msi Spergel Inc.  
Re: 2508342 Ontario Inc.

March 9, 2020  
Invoice # 697818757  
File No: 064016/000002  
Page 4

Feb 25, 2020	R. Jaipargas	0.40	Discussions with A. Sless in connection with possible waiver of financing condition in connection with pending transaction for sale of service station and next steps on same; various emails to and from C. Staples, Also with the Commercial List Office and D. Hornbostel in connection with scheduling Motion for an Approval and Vesting Order.
Feb 25, 2020	A. Sless	0.30	Revise Statement of Critical Dates; conversation with Roger Jaipargas.
Feb 26, 2020	A. Sless	0.30	Emails from Deborah Hornbostel and Roger Jaipargas re termination of APS; review APS re due diligence termination provisions.
Feb 27, 2020	R. Jaipargas	0.20	Emails from and to Also at the Commercial List Office in connection with canceling court date for March 9th; emails to and from D. Hornbostel in connection with next steps regarding sale of service station.

TO OUR FEES

\$ 4,930.40

DISBURSEMENTS:

Taxable

Copies

G=GST; Q=QST; H=HST; P=PST

\$1.50 H

Total Taxable Disbursements

1.50

Total Disbursements

1.50

Total Fees and Disbursements

4,931.90

HST on Fees and Taxable Disbursements

641.15



Borden Ladner Gervais LLP  
Lawyers | Patent & Trade-mark Agents  
Bay Adelaide Centre, East Tower  
22 Adelaide Street West  
Toronto, ON, Canada M5H 4E3  
T 416.367.6000 F 416.367.6749  
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msi Spergel Inc.  
Re: 2508342 Ontario Inc.

March 9, 2020  
Invoice # 697818757  
File No: 064016/000002  
Page 5

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TOTAL THIS INVOICE

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**\$ 5,573.05**

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Borden Ladner Gervais LLP  
Lawyers | Patent & Trade-mark Agents  
Bay Adelaide Centre, East Tower  
22 Adelaide Street West  
Toronto, ON, Canada M5H 4E3  
T 416.367.6000 F 416.367.6749  
blg.com

msi Spergel Inc.  
505 Consumers Road, Suite 200  
Toronto, ON M2J 4V8

March 9, 2020  
Invoice # 697818757  
RJ/RJ

Re: 2508342 Ontario Inc.

File No: 064016/000002

**REMITTANCE COPY**

Fees	\$ 4,930.40
Disbursements	1.50
HST on Fees and Taxable Disbursements	641.15
	<hr/>
Total this Invoice	<b><u>\$ 5,573.05</u></b>

PLEASE REFER TO PAYMENT OPTIONS PAGE FOR REMITTANCE INFORMATION.



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T 416.367.6000 F 416.367.6749  
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msi Spergel Inc.  
505 Consumers Road, Suite 200  
Toronto, ON M2J 4V8

August 18, 2020

Attention: Deborah Hornbostel  
Senior Principal

Invoice # 697875036  
Page 1

Re: 2508342 Ontario Inc.

File No: 064016/000002

PROFESSIONAL SERVICES rendered to August 17, 2020 in connection with the above matter as described in the attached.

Fees	\$ 6,903.80
Disbursements	0.00
HST on Fees and Taxable Disbursements	897.49
Total this Invoice	<u><u>\$ 7,801.29</u></u>

THIS IS OUR ACCOUNT - E. & O.E.

**BORDEN LADNER GERVAIS LLP**

*Borden Ladner Gervais LLP*

For: Roger Jaipargas

msi Spergel Inc.  
Re: 2508342 Ontario Inc.

August 18, 2020  
Invoice # 697875036  
File No: 064016/000002  
Page 2

PROFESSIONAL SERVICES RENDERED to August 17, 2020

Aug 5, 2020	R. Jaipargas	0.10	Email from and to D. Hornbostel in connection with executed APS and Motion required to approve the proposed sale transaction.
Aug 7, 2020	A. Gasparini	0.30	Draft motion record shell; confidential supplement shell and affidavit of service.
Aug 7, 2020	R. Jaipargas	0.30	Telephone attendances with each of A. Gasparini and T. McNaughton re: instructions on draft motion materials required for motion for an Approval and Vesting Order.
Aug 10, 2020	T. McNaughton	0.70	Reviewing and revising draft APO and draft motion.
Aug 11, 2020	R. Jaipargas	0.10	Email from and to D. Hornbostel in connection with draft Report and court dates for hearing of Motion to obtain and approval and vesting order and to discharge the Receiver.
Aug 11, 2020	T. McNaughton	0.80	Reviewing and revising draft APO and draft motion; corresponding with R. Jaipargas re same.
Aug 12, 2020	R. Jaipargas	0.40	Emails from and to D. Hornbostel in connection with court dates for hearing; email to A. Sless in connection with draft Report and parcel register; telephone attendance with A. Sless re: same; email to the Commercial List Office re: court dates for the hearing of the Motion for the approval of the sale transaction and for a discharge of the Receiver.
Aug 12, 2020	A. Sless	0.80	Email from Roger Jaipargas; telephone call from Roger Jaipargas; review APS; emails to and from Deborah Hornbostel; subsearch title.
Aug 13, 2020	A. Gasparini	0.70	Receive instructions from T. McNaughton; email R. Jaipargas and J. Power re invoices; draft fees affidavit; speak with T. McNaughton re appendices.
Aug 13, 2020	R. Jaipargas	0.20	Conference call with T. McNaughton re: instructions regarding revisions to Notice of Motion and preparation of a draft Discharge Order for the upcoming Motion for the Approval and Vesting Order and for the approval of a sale of assets and a Discharge of the Receiver.



msi Spergel Inc.  
Re: 2508342 Ontario Inc.

August 18, 2020  
Invoice # 697875036  
File No: 064016/000002  
Page 3

Aug 13, 2020	T. McNaughton	0.60	Discussing draft motion and AVO and discharge order with R. Jaipargas; reviewing and revising draft motion and drafting discharge order.
Aug 14, 2020	R. Jaipargas	0.40	Email from and to Alsou at the Commercial List Office re: Court time for motion to discharge of receiver and approval of sale transaction, emails to each of D. Hornbostel and C. Staples re: same and seeking Chaitons consent to submit the request form and review the request form.
Aug 14, 2020	T. McNaughton	2.80	Reviewing and revising draft motion and AVO, and drafting discharge order; discussing same with R. Jaipargas.
Aug 16, 2020	R. Jaipargas	3.50	Engaged on review and revisions to the draft Notice of Motion, draft Approval and Vesting Order, draft Discharge Order and First Report of the Receiver in connection with the motion returnable on August 25 for the discharge of the receiver and approval of the sale of assets; email to A. Sless in connection with form of Approval and Vesting Order and changes required to same re: real property matters; telephone attendance with A. Sless re: same; reporting email to D. Hornbostel in connection with revised report and draft Notice of Motion and timing issues for service of materials and various outstanding matters on a go-forward basis.
Aug 16, 2020	A. Sless	0.30	Emails from Roger Jaipargas; telephone call from Roger Jaipargas.
Aug 17, 2020	A. Gasparini	1.00	Read emails; receive instructions from R. Jaipargas; send hearing invite to Justice Coway and service list; email J. Earl re Zoom call details; email C. Staples re service list; revise court documents; draft service list and email C. Staples.

msi Spergel Inc.  
Re: 2508342 Ontario Inc.

August 18, 2020  
Invoice # 697875036  
File No: 064016/000002  
Page 4

Aug 17, 2020	R. Jaipargas	1.50	Conference call with A. Sless re: form of Approval and Vesting Order and revisions required to schedules re: same; email to D. Hornbostel in connection with Approval and Vesting Order and draft Discharge Order and conference call required to discuss same; conference call with D. Hornbostel and A. Sless re: Approval and Vesting Order and changes required to same; telephone attendance with M. Parmar re: form of Approval and Vesting Order to be reviewed by counsel to the purchaser; email to M. Parmar re: form of Approval and Vesting Order; telephone attendances with A. Gasparini re: instructions on Zoom calendar invite and changes to Notice of Motion and Fees Affidavit re: Motion returnable on August 25 for a sale approval and discharge; emails to and from A. Gasparini re: same; email to C. Staples in connection with service list issues.
Aug 17, 2020	A. Sless	2.10	Review and amend draft Approval and Vesting Order; telephone calls to Roger Jaipargas; emails to and from Roger Jaipargas; conference call with client and Roger Jaipargas.

TO OUR FEES \$ 6,903.80

Total Fees and Disbursements	6,903.80
HST on Fees and Taxable Disbursements	897.49
<b>TOTAL THIS INVOICE</b>	<b>\$ 7,801.29</b>



Borden Ladner Gervais LLP  
Lawyers | Patent & Trade-mark Agents  
Bay Adelaide Centre, East Tower  
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blg.com

msi Spergel Inc.  
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Toronto, ON M2J 4V8

August 18, 2020  
Invoice # 697875036  
RJ/RJ

Re: 2508342 Ontario Inc.

File No: 064016/000002

**REMITTANCE COPY**

Fees	\$ 6,903.80
Disbursements	0.00
HST on Fees and Taxable Disbursements	897.49
	<hr/>
Total this Invoice	<b><u>\$ 7,801.29</u></b>

PLEASE REFER TO PAYMENT OPTIONS PAGE FOR REMITTANCE INFORMATION.

**EXHIBIT B**

This is the Exhibit marked “B” referred to  
in the Affidavit of TYLER MONDOR MCNAUGHTON,  
sworn before me this 18<sup>th</sup> day of August, 2020.

A handwritten signature in blue ink, appearing to read "Adam D. Gypin", is written over a horizontal line.

A Commissioner for Taking Affidavits

**P14458**

**EXHIBIT “B”**

**Summary of Fees and Disbursements of Borden Ladner Gervais LLP  
for the period from December 2, 2018 to August 17, 2020**

<b>Name of Professional</b>	<b>Total Hours Billed</b>	<b>Avg. Hourly Rate (\$/Hr)</b>	<b>Total Amount Billed</b>
DiGirolamo, Gloria	1.40	\$250.60	\$350.84
Sless, Alan	28.2	\$500.00	\$14,100.00
Raman, Gordon G.	0.60	\$500.00	\$300.00
Mitchell, Jeffrey P.	0.60	\$500.00	\$300.00
Smith, Douglas O.	1.00	\$500.00	\$500.00
Jaipargas, Roger	15.6	\$500.00	\$7,800.00
Krutkiewicz, Stella	5.20	\$315.40	\$1,640.08
Pasquino, Nick G.	2.20	\$500.00	\$1,100.00
Gilbert, Beverly J.	1.20	\$500.00	\$600.00
Ivanov, Tamila	1.10	\$301.60	\$331.76
Savo, Christopher	5.60	\$338.99	\$1,898.33
Cremers, Michael	18.70	\$330.00	\$6,171.00
McNaughton, Tyler	10.1	\$352.00	\$3,555.20
Mason, Christine	4.30	\$500.00	\$2,150.00
Sharratt, Nicholas	0.30	\$418.00	\$125.40
Gasparini, Adriana	2.00	\$164.50	\$329.00
Total Hours/Average Rate/Total Fees	<b>98.1</b>	<b>\$404.44</b>	<b>\$41,251.61</b>
Total Disbursements			<b>\$1,096.96</b>
Total Fees and Disbursements excluding Tax			<b>\$42,348.57</b>
Taxes (GST/HST)			<b>\$5,492.80</b>
Total Fees and Disbursements including Tax			<b>\$47,841.37</b>

**BANK OF MONTREAL**

-and-

**2508342 ONTARIO INC.**

Applicant

Respondent

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

PROCEEDING COMMENCED AT TORONTO

**AFFIDAVIT OF TYLER MONDOR**  
**MCNAUGHTON**  
(Sworn August 18<sup>th</sup>, 2020)

**BORDEN LADNER GERVAIS LLP**

Bay Adelaide Centre, East Tower  
22 Adelaide St W  
Toronto, Ontario M5H 4E3  
Tel: 416-367-6000  
Fax: 416-367-6749

**Roger Jaipargas – LSO No. 43275C**

Tel: (416) 367-6266  
Email: rjaipargas@blg.com

Lawyers for msi Spergel inc., in its capacity as Court-  
appointed Receiver of 2508342 Ontario Inc.

## Appendix I

**In the Matter of the Receivership of  
2508342 Ontario Inc.  
Receiver's Interim Statement of Receipts and Disbursements  
As At July 31, 2020**

**Receipts**

Store Sales	\$ 881,702.71
Advance from Secured Creditor	250,000.00
Fuel Margin	100,507.61
HST Collected	64,983.22
Cross- Lease Income	44,779.91
OLG Commission	40,618.45
HST Refund	19,839.05
Miscellaneous Income	4,071.45
Rental Income	3,000.00
Cash On Hand	1,200.00
Interest Earned	903.69
Utility Refund	828.50
<b>Total Receipts</b>	<b><u>1,412,434.59</u></b>

**Disbursements**

Inventory Purchases	318,746.91
Parkland Net Payments	297,351.79
Receiver Fees	171,105.25
OLG Net Payouts	162,870.60
Wages	138,279.15
HST Paid on Disbursements	78,673.92
Utilities	32,909.77
Legal Fees	30,512.78
POS charges	28,232.27
Insurance	23,806.57
CRA Payroll Remittances	22,134.73
Property Taxes	16,704.01
Repairs & Maintenance	15,324.29
Environmental Reports	12,000.00
Equipment Rental	10,703.27
Appraisal Fees	8,512.50
Misc. disbursements	4,317.53
Advertising	3,772.70
Office Expenses	3,136.67
Security & Inspections	2,725.02
WSIB	1,870.53
Filing, Licence, Search & Bank Fee's	593.38
OLG Admin fee	420.00
<b>Total Disbursements</b>	<b><u>1,384,703.64</u></b>

<b>Total Receipts less Disbursements</b>	<b><u>\$ 27,730.95</u></b>
--	----------------------------



**BANK OF MONTREAL**

**2508342 ONTARIO INC.**

**- and -**

**Applicant**

**Respondent**

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

PROCEEDING COMMENCED AT TORONTO

**First and Final Report of the Receiver**

**BORDEN LADNER GERVAIS LLP**

Bay Adelaide Centre, East Tower  
22 Adelaide St W  
Toronto, Ontario M5H 4E3  
Tel: 416-367-6000  
Fax: 416-367-6749

**Roger Jaipargas – LSO No. 43275C**

Tel: (416) 367-6266  
Email: rjaipargas@blg.com

Lawyers for msi Spergel Inc., in its capacity as Court-  
appointed Receiver of 2508342 Ontario Inc.

# TAB 3

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

THE HONOURABLE	)	TUESDAY, THE 25 <sup>th</sup>
	)	
MADAM JUSTICE CONWAY	)	DAY OF AUGUST, 2020

B E T W E E N:

**BANK OF MONTREAL**

Applicant

- and -

**2508342 ONTARIO INC.**

Respondent

**APPROVAL AND VESTING ORDER**

**THIS MOTION**, made by msi Spergel inc. in its capacity as the Court-appointed receiver (the "**Receiver**") of the undertaking, property and assets of 2508342 Ontario Inc. (the "**Debtor**") for an order approving the sale transaction (the "**Transaction**") contemplated by an agreement of purchase and sale (the "**Sale Agreement**") between the Receiver and 2769127 Ontario Inc. (the "**Purchaser**") dated July 31, 2020 and appended to the first report of the Receiver dated August 18, 2020 (the "**First Report**"), and vesting in the Purchaser the Debtor's right, title and interest in and to the assets described in the Sale Agreement (the "**Purchased Assets**"), was heard this day via videoconference pursuant to the Court's Practice Direction pertaining to the COVID-19 pandemic.

**ON READING** the First Report and on hearing the submissions of counsel for the Receiver and counsel for the Applicant, no one else appearing for any other person on the service

list, although properly served as appears from the affidavit of Mariela Adriana Gasparini sworn August 19, 2020, filed:

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

2. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the 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 as Schedule A hereto (the "**Receiver's Certificate**"), all of the Debtor's right, title and interest in and to the Purchased Assets described in the Sale Agreement and listed on Schedule B hereto shall vest absolutely in the Purchaser, 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 Wilton-Siegel dated November 28, 2018; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) 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 Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

4. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the Land Titles Division of Hastings (No. 21) 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 the Purchaser as the owner of the subject real property identified in Schedule B hereto (the "**Real Property**") in fee simple, and is hereby directed to delete and expunge from title to the Real 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 Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Receiver's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the 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 Receiver's Certificate, forthwith after delivery thereof.

7. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Company's records pertaining to the Debtor's past and current employees. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtor.

8. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Debtor;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed 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 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.

9. **THIS COURT ORDERS** that Confidential Appendices “A” “B” “C” “D” and “F” to the First Report be and is hereby sealed, until the closing of the Transaction.

10. **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.

---

**Schedule A – Form of Receiver's Certificate**

Court File No. CV-18-607905-00CL

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

**B E T W E E N:**

**BANK OF MONTREAL**

Applicant

- and -

**2508342 ONTARIO INC.**

Respondent

**RECEIVER'S CERTIFICATE**

**RECITALS**

A. Pursuant to an Order of the Honourable Wilton-Siegel of the Ontario Superior Court of Justice (the "**Court**") dated November 28, 2018, msi Spergel inc. was appointed as the receiver (the "**Receiver**") of the undertaking, property and assets of 2508342 Ontario Inc. (the "**Debtor**").

B. Pursuant to an Order of the Court dated August 25, 2020, the Court approved the agreement of purchase and sale made as of July 31, 2020 (the "**Sale Agreement**") between the Receiver and 2769127 Ontario Inc. (the "**Purchaser**") and provided for the vesting in the Purchaser of the Debtor's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in sections 12 and 13 of the Sale Agreement have been satisfied or waived by the Receiver and the 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 Sale Agreement.

**THE RECEIVER CERTIFIES** the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in sections 12 and 13 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at \_\_\_\_\_ [TIME] on \_\_\_\_\_ [DATE].

**msi Spergel inc., in its capacity as Receiver of  
the undertaking, property and assets of  
2508342 Ontario Inc., and not in its personal  
capacity**

Per: \_\_\_\_\_

Name:

Title:



**BANK OF MONTREAL**

Applicant

-and-

**2508342 ONTARIO INC.**

Respondent

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

PROCEEDING COMMENCED AT  
TORONTO

**RECEIVER'S CERTIFICATE**

**BORDEN LADNER GERVAIS LLP**

Bay Adelaide Centre, East Tower  
22 Adelaide St W  
Toronto, Ontario M5H 4E3  
Tel: 416-367-6000  
Fax: 416-367-6749

**Roger Jaipargas – LSO No. 43275C**

Tel: 416-367-6266  
rjaipargas@blg.com

Lawyers for msi Spergel inc., in its capacity as Court-appointed  
Receiver of 2508342 Ontario Inc.

## **Schedule B – Purchased Assets**

All of the Debtor's right, title and interest in and to all of the Debtor's property and assets, whether real or personal, tangible or intangible, of every kind and description and wherever situate, including, without limitation:

1. The lands municipally known as 57 Matthew Street, Marmora, Ontario and legally described as PT LT LOUCKS ESTATE BLK W PL 307 PT 1 21R8201 & PT 3 21R1295; S/T & T/W QR642264; S/T QR234933, QR234936; MARMORA & LAKE; COUNTY OF HASTINGS, being all of PIN 40170-0079 (LT) (the "**Lands**").
2. All inventories of or relating to or associated with the convenience store situated on the Lands and the restaurant situated on the Lands, excluding any fuel inventory which is the property of Parkland Fuel Corporation.

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

1. Instrument No. HT156425, being a Notice of Assignment of Lease – Specific in favour of Bank of Montreal;
2. Instrument No. HT184833, being a Notice of Lease in favour of CST Canada Co. as Tenant;
3. Instrument No. HT190075, being a Transfer in favour of 2508342 Ontario Ltd.;
4. Instrument No. HT190082, being a Charge in favour of Bank of Montreal;
5. Instrument No. HT190083, being a Notice of Assignment of Rents - General in favour of Bank of Montreal;
6. Instrument No. HT190084, being a Postponement of Interest in favour of Bank of Montreal;
7. Instrument No. HT190085, being a Postponement of Interest in favour of Bank of Montreal;
8. Instrument No. HT190086, being a Postponement of Interest in favour of Bank of Montreal;
9. Instrument No. HT217799, being an Application to Change Name-Instrument in which CST Canada Co. gave notice of its change of name to Couche-Tard Inc.;
10. Instrument No. HT217993, being a Notice of Assignment of Lessee Interest in Lease from Couche-Tard Inc. in favour of Parkland Fuel Corporation, in respect of the Lease registered as Instrument No. HT184833; and
11. Instrument No. HT238994, being an Application re Court Order appointing the Receiver.

**12.**

**Schedule D – Permitted Encumbrances, Easements and Restrictive Covenants  
related to the Real Property**

**(unaffected by the Vesting Order)**

1. Instrument No. QR197269, being a Notice of Option to Purchase;
2. Instrument No. QR234933, being a Transfer of Easement in favour of Her Majesty, the Queen in Right of Ontario as represented by the Minister of the Environment;
3. Instrument No. QR234936, being a Transfer of Easement in favour of Her Majesty, the Queen in Right of Ontario as represented by the Minister of the Environment;
4. Instrument No. QR662239, being a Notice of Lease from 1587375 Ontario Ltd. in favour of Ultramar Ltd.;
5. Instrument No. HT65406, being a Minister's Transfer Order Easement;
6. Instrument No. HT84600, being a Notice of Lease between 2209847 Ontario Limited and Ultramar Ltd.;
7. Instrument No. HT138748, being a Notice of Assignment of Lessee's Interest in Lease between Ultramar Ltd. CST Canada Co.;
8. Instrument No. HT184833, being a Notice of Lease from 2414088 Ontario Inc. in favour of CST Canada Co.;
9. Instrument No. HT217799, being an application to Change Name; and
10. Instrument No. HT217993, being a Notice of Assignment of Lessee's interest in Lease between Couche-Tard Inc. and Parkland Fuel Corporation

**BANK OF MONTREAL**

Applicant

-and-

**2508342 ONTARIO INC.**

Respondent

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

PROCEEDING COMMENCED AT  
TORONTO

**APPROVAL AND VESTING ORDER**

**BORDEN LADNER GERVAIS LLP**

Bay Adelaide Centre, East Tower  
22 Adelaide St W  
Toronto, Ontario M5H 4E3  
Tel: 416-367-6000  
Fax: 416-367-6749

**Roger Jaipargas – LSO No. 43275C**

Tel: 416-367-6266  
rjaipargas@blg.com

Lawyers for msi Spergel inc., in its capacity as Court-appointed  
Receiver of 2508342 Ontario Inc.

# TAB 4

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE	)	TUESDAY, THE 25 <sup>th</sup>
	)	
MADAM JUSTICE CONWAY	)	DAY OF AUGUST, 2020

B E T W E E N:

**BANK OF MONTREAL**

Applicant

- and -

**2508342 ONTARIO INC.**

Respondent

**DISCHARGE ORDER**

**THIS MOTION**, made by msi Spergel inc. ("**Spergel**") in its capacity as the Court-appointed receiver (the "**Receiver**") of the undertaking, property and assets of 2508342 Ontario Inc. (the "**Debtor**"), was heard this day via videoconference pursuant to the Court's Practice Direction pertaining to the COVID-19 pandemic.

**ON READING** the Notice of Motion of the Receiver returnable August 25, 2020, the first report of the Receiver dated August 18, 2020 (the "**First Report**"), the Affidavit of Deborah Hornbostel sworn August 18, 2020 (the "**Hornbostel Affidavit**"), the Affidavit of Tyler Mondor McNaughton sworn August 18, 2020 (the "**McNaughton Affidavit**") and on hearing the submissions of counsel for the Receiver and counsel for the Applicant, no one appearing for any other person on the service list, although properly served, as appears from the affidavit of service of Mariela Adriana Gasparini sworn August 19, 2020, filed:

## **SERVICE**

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

## **CAPITALIZED TERMS**

2. **THIS COURT ORDERS** that capitalized terms not defined herein shall have the meanings ascribed thereto in the First Report.

## **APPROVAL OF ACTIVITIES AND FIRST REPORT**

3. **THIS COURT ORDERS** that the First Report of the Receiver and the activities of the Receiver, as described in the First Report, be and are hereby approved; provided, however that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

## **APPROVAL OF STATEMENT OF RECEIPTS AND DISBURSEMENTS**

4. **THIS COURT ORDERS** that the Receiver's Interim Statement of Receipts and Disbursements as at July 31, 2020 be and is hereby approved.

## **DISTRIBUTIONS**

5. **THIS COURT ORDERS** that the Receiver be and is hereby authorized to make a distribution to Canada Revenue Agency, as set out in the First Report.

6. **THIS COURT ORDERS** that the Receiver be and is hereby authorized to make distributions to Bank of Montreal up to the amount of the secured obligations owing to BMO.

## **APPROVAL OF FEES**

7. **THIS COURT ORDERS** that the fees and disbursements of the Receiver, as described in the First Report and as set out in the Hornbostel Affidavit, including the estimated fees and disbursements of the Receiver up to its date of discharge, be and are hereby approved.



8. **THIS COURT ORDERS** that the fees and disbursements of the Receiver's legal counsel, Borden Ladner Gervais LLP ("**BLG**"), as described in the First Report and as set out in the McNaughton Affidavit, including the estimated fees and disbursements of BLG in connection with services to be provided to the Receiver up to its date of discharge, be and are hereby approved.

#### **DISCHARGE OF THE COURT-ORDERED CHARGES**

9. **THIS COURT ORDERS** that the Receiver's Borrowings Charge, as defined in and created by the Order of Justice Wilton-Siegel dated November 28, 2018, be and is hereby fully and finally terminated, discharged and released.

10. **THIS COURT ORDERS** that the Receiver's Charge, as defined in and created by the Order of Justice Wilton-Siegel dated November 28, 2018, be and is hereby fully and finally terminated, discharged and released upon the Receiver filing a certificate with the Court in substantially the form attached hereto as Schedule "A" (the "**Discharge Certificate**").

#### **DISCHARGE OF RECEIVER**

11. **THIS COURT ORDERS** that upon the Receiver filing the Discharge Certificate with the Court certifying that it has completed the Remaining Duties, as defined and described in the First Report, the Receiver shall be discharged as Receiver of the undertakings, property and assets of the Debtor, 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 Spergel in its capacity as Receiver.

12. **THIS COURT ORDERS AND DECLARES** that Spergel is hereby released and discharged from any and all liability that Spergel now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of Spergel while acting in its capacity as Receiver herein, save and except for any gross negligence or willful misconduct on the Receiver's part. Without limiting the generality of the foregoing, Spergel 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, save and except for any gross negligence or willful misconduct on Receiver's part.

#### **AID AND RECOGNITION**

13. **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 assist the Receiver, and its respective 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, and may as necessary or desirable to give effect to this Order or to assist the Receiver, and its respective agents, in carrying out the terms of this Order.

14. **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.

---

**SCHEDULE "A": FORM OF RECEIVER'S DISCHARGE CERTIFICATE**

Court File No. CV-18-607905-00CL

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

**B E T W E E N:**

**BANK OF MONTREAL**

Applicant

– and –

**2508342 ONTARIO INC.**

Respondent

**RECEIVER'S DISCHARGE CERTIFICATE**

- A. Pursuant to an Order of Justice Wilton-Siegel of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated November 28, 2018, msi Spergel inc. was appointed receiver (the "**Receiver**") of 2508342 Ontario Inc. (the "**Debtor**") pursuant to section 243 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended.
- B. Pursuant to an Order of the Court dated August 25, 2020 (the "**Discharge Order**") the Court ordered, *inter alia*, that the Receiver be discharged, effective upon the filing by the Receiver of a certificate certifying the matters set out herein.
- C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Discharge Order.

**THE RECEIVER HEREBY CERTIFIES** the following:

- 1. The Receiver is satisfied, in its discretion, that it has completed its remaining duties, as set out in the Receiver's First Report to the Court dated August ●, 2020.
- 2. This Certificate was delivered by the Receiver at \_\_\_\_\_ (time) on \_\_\_\_\_ (date).

[Signature Page Follows]

**MSI SPERGEL INC.**, in its capacity as court-  
appointed receiver of **2508342 ONTARIO INC.**

Per:

---

Name:

Title:

**BANK OF MONTREAL**

Applicant

-and-

**2508342 ONTARIO INC.**

Respondent

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

PROCEEDING COMMENCED AT  
TORONTO

**RECEIVER'S DISCHARGE CERTIFICATE**

**BORDEN LADNER GERVAIS LLP**

Bay Adelaide Centre, East Tower  
22 Adelaide St W  
Toronto, Ontario M5H 4E3  
Tel: 416-367-6000  
Fax: 416-367-6749

**Roger Jaipargas – LSO No. 43275C**

Tel: 416-367-6266  
rjaipargas@blg.com

Lawyers for msi Spergel inc., in its capacity as Court-appointed  
Receiver of 2508342 Ontario Inc.

**BANK OF MONTREAL**

Applicant

-and-

**2508342 ONTARIO INC.**

Respondent

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

PROCEEDING COMMENCED AT  
TORONTO

**DISCHARGE ORDER**

**BORDEN LADNER GERVAIS LLP**

Bay Adelaide Centre, East Tower  
22 Adelaide St W  
Toronto, Ontario M5H 4E3  
Tel: 416-367-6000  
Fax: 416-367-6749

**Roger Jaipargas – LSO No. 43275C**

Tel: 416-367-6266  
rjaipargas@blg.com

Lawyers for MSI Spergel Inc., in its capacity as Court-appointed  
Receiver of 2508342 Ontario Inc.

# TAB 5

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

THE HONOURABLE \_\_\_\_\_ ) ~~WEEKDAY~~ TUESDAY, THE # 25<sup>th</sup>  
 )  
MADAM JUSTICE ~~\_\_\_\_\_~~ CONWAY ) DAY OF ~~MONTH~~ AUGUST, ~~20YR~~ 2020

B E T W E E N:

~~PLAINTIFF~~

~~Plaintiff~~

BANK OF MONTREAL

Applicant

- and -

~~DEFENDANT~~

~~Defendant~~

2508342 ONTARIO INC.

Respondent

**APPROVAL AND VESTING ORDER**

**THIS MOTION**, made by ~~[RECEIVER'S NAME]~~ msi Spergel inc., in its capacity as the Court-appointed receiver (the "**Receiver**") of the undertaking, property and assets of ~~[DEBTOR]~~ 2508342 Ontario Inc. (the "**Debtor**") for an order approving the sale transaction (the "**Transaction**") contemplated by an agreement of purchase and sale (the "**Sale Agreement**") between the Receiver and ~~[NAME OF PURCHASER]~~ 2769127 Ontario Inc. (the "**Purchaser**") dated ~~[DATE]~~ July 31, 2020 and appended to the ~~Report~~ first report of the Receiver dated ~~[DATE]~~ August 18, 2020 (the "**First Report**"), and vesting in the Purchaser the Debtor's right,



title and interest in and to the assets described in the Sale Agreement (the "**Purchased Assets**"), was heard this day ~~at 330 University Avenue, Toronto, Ontario~~ via videoconference pursuant to the Court's Practice Direction pertaining to the COVID-19 pandemic.

ON READING the First Report and on hearing the submissions of counsel for the Receiver, ~~[NAMES OF OTHER PARTIES APPEARING]~~ and counsel for the Applicant, no one else appearing for any other person on the service list, although properly served as appears from the affidavit of ~~[NAME]~~ Mariela Adriana Gasparini sworn ~~[DATE]~~ August 19, 2020, filed<sup>1</sup>:

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

2. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved,<sup>2</sup> and the execution of the Sale Agreement by the Receiver<sup>3</sup> 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. ~~2.~~ **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver<sup>2</sup>'s certificate to the Purchaser substantially in the form attached as Schedule A hereto (the "**Receiver's Certificate**"), all of the Debtor's right, title and interest in and to the Purchased Assets described in the Sale Agreement ~~[and listed on Schedule B hereto]~~<sup>4</sup> shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual,

<sup>1</sup> ~~This model order assumes that the time for service does not need to be abridged. The motion seeking a vesting order should be served on all persons having an economic interest in the Purchased Assets, unless circumstances warrant a different approach. Counsel should consider attaching the affidavit of service to this Order.~~

<sup>2</sup> ~~In some cases, notably where this Order may be relied upon for proceedings in the United States, a finding that the Transaction is commercially reasonable and in the best interests of the Debtor and its stakeholders may be necessary. Evidence should be filed to support such a finding, which finding may then be included in the Court's endorsement.~~

<sup>3</sup> ~~In some cases, the Debtor will be the vendor under the Sale Agreement, or otherwise actively involved in the Transaction. In those cases, care should be taken to ensure that this Order authorizes either or both of the Debtor and the Receiver to execute and deliver documents, and take other steps.~~

<sup>4</sup> ~~To allow this Order to be free-standing (and not require reference to the Court record and/or the Sale Agreement), it may be preferable that the Purchased Assets be specifically described in a Schedule.~~

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**"<sup>5</sup>) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice ~~[NAME]~~ Wilton-Siegel dated ~~[DATE]~~ November 28, 2018; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) 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 Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

4. ~~3.~~ **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the ~~[Registry Division of {LOCATION} of a Transfer/Deed of Land in the form prescribed by the Land Registration Reform Act duly executed by the Receiver]~~ Land Titles Division of ~~{LOCATION}~~ Hastings (No. 21) of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*<sup>6</sup>, the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property identified in Schedule B hereto (the "**Real Property**") in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in Schedule C hereto.

5. ~~4.~~ **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds<sup>7</sup> from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Receiver's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior

<sup>5</sup> ~~The "Claims" being vested out may, in some cases, include ownership claims, where ownership is disputed and the dispute is brought to the attention of the Court. Such ownership claims would, in that case, still continue as against the net proceeds from the sale of the claimed asset. Similarly, other rights, titles or interests could also be vested out, if the Court is advised what rights are being affected, and the appropriate persons are served. It is the Subcommittee's view that a non-specific vesting out of "rights, titles and interests" is vague and therefore undesirable.~~

<sup>6</sup> ~~Elect the language appropriate to the land registry system (Registry vs. Land Titles).~~

<sup>7</sup> ~~The Report should identify the disposition costs and any other costs which should be paid from the gross sale proceeds, to arrive at "net proceeds".~~

to the sale<sup>8</sup>, as if the 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. ~~5.~~ **THIS COURT ORDERS AND DIRECTS** the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.

7. ~~6.~~ **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Company's records pertaining to the Debtor's past and current employees, ~~including personal information of those employees listed on Schedule "●" to the Sale Agreement~~. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtor.

8. ~~7.~~ **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Debtor;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed 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 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.

<sup>8</sup> ~~This provision crystallizes the date as of which the Claims will be determined. If a sale occurs early in the insolvency process, or potentially secured claimants may not have had the time or the ability to register or perfect proper claims prior to the sale, this provision may not be appropriate, and should be amended to remove this crystallization concept.~~

9. ~~8. THIS COURT ORDERS AND DECLARES~~ that Confidential Appendices “A” “B” “C” “D” and “F” to the First Report be and is hereby sealed, until the closing of the Transaction-  
~~is exempt from the application of the *Bulk Sales Act* (Ontario).~~

10. ~~9. 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.

---

Schedule A – Form of Receiver's Certificate

Court File No. CV-18-607905-00CL

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

B E T W E E N:

~~PLAINTIFF~~

Plaintiff

BANK OF MONTREAL

Applicant

- and -

~~DEFENDANT~~

Defendant

2508342 ONTARIO INC.

Respondent

**RECEIVER'S CERTIFICATE**

**RECITALS**

A. Pursuant to an Order of the Honourable ~~[NAME OF JUDGE]~~ Wilton-Siegel of the Ontario Superior Court of Justice (the "Court") dated ~~[DATE OF ORDER]~~, ~~[NAME OF RECEIVER]~~ November 28, 2018, msi Spergel inc. was appointed as the receiver (the "Receiver") of the undertaking, property and assets of ~~[DEBTOR]~~ 2508342 Ontario Inc. (the "~~Debtor~~").

B. Pursuant to an Order of the Court dated ~~[DATE]~~ August 25, 2020, the Court approved the agreement of purchase and sale made as of ~~[DATE OF AGREEMENT]~~ July 31, 2020 (the "Sale Agreement") between the Receiver ~~[Debtor]~~ and ~~[NAME OF PURCHASER]~~ 2769127 Ontario Inc. (the "Purchaser") and provided for the vesting in the Purchaser of the Debtor's right, title

and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in ~~section~~ [sections 12 and 13](#) of the Sale Agreement have been satisfied or waived by the Receiver and the 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 Sale Agreement.

**THE RECEIVER CERTIFIES** the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in ~~section~~ [sections 12 and 13](#) of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at \_\_\_\_\_ [TIME] on \_\_\_\_\_ [DATE].

~~{NAME OF RECEIVER}~~ [msi Spergel inc.](#), in its capacity as Receiver of the undertaking, property and assets of ~~{DEBTOR}~~ [2508342 Ontario Inc.](#), and not in its personal capacity

Per: \_\_\_\_\_  
Name:  
Title:

<u>Court File No. CV-18-607905-00CL</u>	
<u>BANK OF MONTREAL</u> Applicant	<u>-and- 2508342 ONTARIO INC.</u> Respondent
	<u>ONTARIO</u> <u>SUPERIOR COURT OF JUSTICE</u> <u>(COMMERCIAL LIST)</u>  <u>PROCEEDING COMMENCED AT</u> <u>TORONTO</u>
	<u>RECEIVER'S CERTIFICATE</u>
	<u>BORDEN LADNER GERVAIS LLP</u> <u>Bay Adelaide Centre, East Tower</u> <u>22 Adelaide St W</u> <u>Toronto, Ontario M5H 4E3</u> <u>Tel: 416-367-6000</u> <u>Fax: 416-367-6749</u>
	<u>Roger Jaipargas – LSO No. 43275C</u> <u>Tel: 416-367-6266</u> <u>rjaipargas@blg.com</u>  <u>Lawyers for msi Spergel inc., in its capacity as Court-appointed</u> <u>Receiver of 2508342 Ontario Inc.</u>

## Schedule B – Purchased Assets

All of the Debtor's right, title and interest in and to all of the Debtor's property and assets, whether real or personal, tangible or intangible, of every kind and description and wherever situate, including, without limitation:

1. The lands municipally known as 57 Matthew Street, Marmora, Ontario and legally described as PT LT LOUCKS ESTATE BLK W PL 307 PT 1 21R8201 & PT 3 21R1295; S/T & T/W QR642264; S/T QR234933, QR234936; MARMORA & LAKE; COUNTY OF HASTINGS, being all of PIN 40170-0079 (LT) (the “Lands”).
2. All inventories of or relating to or associated with the convenience store situated on the Lands and the restaurant situated on the Lands, excluding any fuel inventory which is the property of Parkland Fuel Corporation.



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

1. Instrument No. HT156425, being a Notice of Assignment of Lease – Specific in favour of Bank of Montreal;
2. Instrument No. HT184833, being a Notice of Lease in favour of CST Canada Co. as Tenant;
3. Instrument No. HT190075, being a Transfer in favour of 2508342 Ontario Ltd.;
4. Instrument No. HT190082, being a Charge in favour of Bank of Montreal;
5. Instrument No. HT190083, being a Notice of Assignment of Rents - General in favour of Bank of Montreal;
6. Instrument No. HT190084, being a Postponement of Interest in favour of Bank of Montreal;
7. Instrument No. HT190085, being a Postponement of Interest in favour of Bank of Montreal;
8. Instrument No. HT190086, being a Postponement of Interest in favour of Bank of Montreal;
9. Instrument No. HT217799, being an Application to Change Name-Instrument in which CST Canada Co. gave notice of its change of name to Couche-Tard Inc.;
10. Instrument No. HT217993, being a Notice of Assignment of Lessee Interest in Lease from Couche-Tard Inc. in favour of Parkland Fuel Corporation, in respect of the Lease registered as Instrument No. HT184833; and
11. Instrument No. HT238994, being an Application re Court Order appointing the Receiver.

12.

**Schedule D – Permitted Encumbrances, Easements and Restrictive Covenants  
related to the Real Property**

**(unaffected by the Vesting Order)**

1. Instrument No. QR197269, being a Notice of Option to Purchase;
2. Instrument No. QR234933, being a Transfer of Easement in favour of Her Majesty, the Queen in Right of Ontario as represented by the Minister of the Environment;
3. Instrument No. QR234936, being a Transfer of Easement in favour of Her Majesty, the Queen in Right of Ontario as represented by the Minister of the Environment;
4. Instrument No. QR662239, being a Notice of Lease from 1587375 Ontario Ltd. in favour of Ultramar Ltd.;
5. Instrument No. HT65406, being a Minister's Transfer Order Easement;
6. Instrument No. HT84600, being a Notice of Lease between 2209847 Ontario Limited and Ultramar Ltd.;
7. Instrument No. HT138748, being a Notice of Assignment of Lessee's Interest in Lease between Ultramar Ltd. CST Canada Co.;
8. Instrument No. HT184833, being a Notice of Lease from 2414088 Ontario Inc. in favour of CST Canada Co.;
9. Instrument No. HT217799, being an application to Change Name; and
10. Instrument No. HT217993, being a Notice of Assignment of Lessee's interest in Lease between Couche-Tard Inc. and Parkland Fuel Corporation

**BANK OF MONTREAL**

-and-

**2508342 ONTARIO INC.**

Applicant

Respondent

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

PROCEEDING COMMENCED AT  
TORONTO

**APPROVAL AND VESTING ORDER**

**BORDEN LADNER GERVAIS LLP**

Bay Adelaide Centre, East Tower

22 Adelaide St W

Toronto, Ontario M5H 4E3

Tel: 416-367-6000

Fax: 416-367-6749

**Roger Jaipargas – LSO No. 43275C**

Tel: 416-367-6266

[rjaipargas@blg.com](mailto:rjaipargas@blg.com)

Lawyers for msi Spergel inc., in its capacity as Court-appointed  
Receiver of 2508342 Ontario Inc.

Document comparison by Workshare 10.0 on August 19, 2020 12:51:23 PM

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# TAB 6

Court File No. CV-18-607905-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE \_\_\_\_\_ ) ~~WEEKDAY~~TUESDAY, THE #25<sup>th</sup>  
 )  
MADAM JUSTICE ~~\_\_\_\_\_~~ CONWAY ) DAY OF ~~MONTH~~AUGUST, ~~20YR~~2020

B E T W E E N:

~~PLAINTIFF~~

~~Plaintiff~~

BANK OF MONTREAL

Applicant

- and -

~~DEFENDANT~~

~~Defendant~~

2508342 ONTARIO INC.

Respondent

**DISCHARGE ORDER**

**THIS MOTION**, made by ~~[RECEIVER'S NAME]~~msi Spergel inc. ("Spergel") in its capacity as the Court-appointed receiver (the "**Receiver**") of the undertaking, property and assets of ~~[DEBTOR]~~2508342 Ontario Inc. (the "**Debtor**"), ~~for an order:-~~

- ~~1. \_\_\_\_\_ approving the activities of the Receiver as set out in the report of the Receiver dated [DATE] (the "Report");-~~
- ~~2. \_\_\_\_\_ approving the fees and disbursements of the Receiver and its counsel;-~~

3. ~~approving the distribution of the remaining proceeds available in the estate of the Debtor;~~  
~~{and}~~

4. ~~discharging [RECEIVER'S NAME] as Receiver of the undertaking, property and assets of the Debtor}; and~~

5. ~~releasing [RECEIVER'S NAME] from any and all liability, as set out in paragraph 5 of this Order~~<sup>1</sup>; was heard this day at ~~330 University Avenue, Toronto, Ontario~~ via videoconference pursuant to the Court's Practice Direction pertaining to the COVID-19 pandemic.

ON READING the ~~Report, the affidavits~~Notice of Motion of the Receiver ~~and its counsel as to fees (the "Fee Affidavits")~~returnable August 25, 2020, the first report of the Receiver dated August 18, 2020 (the "First Report"), the Affidavit of Deborah Hornbostel sworn August 18, 2020 (the "Hornbostel Affidavit"), the Affidavit of Tyler Mondor McNaughton sworn August 18, 2020 (the "McNaughton Affidavit") and on hearing the submissions of counsel for the Receiver and counsel for the Applicant, no one ~~else~~ appearing for any other person on the service list, although properly served, as ~~evidenced by~~appears from the Affidavitaffidavit of [NAME]service of Mariela Adriana Gasparini sworn [DATE]August 19, 2020, filed<sup>2</sup>;

## SERVICE

1. **THIS COURT ORDERS** that the ~~activities~~time for service of the ~~Receiver, as set out in the Report, are hereby approved~~Notice of Motion and Motion Record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

## CAPITALIZED TERMS

<sup>1</sup> ~~If this relief is being sought, stakeholders should be specifically advised, and given ample notice. See also Note 4, below.~~

<sup>2</sup> ~~This model order assumes that the time for service does not need to be abridged.~~



2. THIS COURT ORDERS that capitalized terms not defined herein shall have the meanings ascribed thereto in the First Report.

#### APPROVAL OF ACTIVITIES AND FIRST REPORT

3. THIS COURT ORDERS that the First Report of the Receiver and the activities of the Receiver, as described in the First Report, be and are hereby approved; provided, however that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

#### APPROVAL OF STATEMENT OF RECEIPTS AND DISBURSEMENTS

4. THIS COURT ORDERS that the Receiver's Interim Statement of Receipts and Disbursements as at July 31, 2020 be and is hereby approved.

#### DISTRIBUTIONS

5. THIS COURT ORDERS that the Receiver be and is hereby authorized to make a distribution to Canada Revenue Agency, as set out in the First Report.

6. THIS COURT ORDERS that the Receiver be and is hereby authorized to make distributions to Bank of Montreal up to the amount of the secured obligations owing to BMO.

#### APPROVAL OF FEES

7. ~~2.~~ THIS COURT ORDERS that the fees and disbursements of the Receiver, as described in the First Report and its counsel, as set out in the Report and the Fee Affidavits, Hornbostel Affidavit, including the estimated fees and disbursements of the Receiver up to its date of discharge, be and are hereby approved.

~~3. —~~

8. THIS COURT ORDERS that, ~~after payment of the fees and disbursements of the Receiver's legal counsel, Borden Ladner Gervais LLP ("BLG"), as described in the First Report and as set out in the McNaughton Affidavit, including the estimated fees and disbursements herein approved,~~ of BLG in connection with services to be provided to the Receiver shall pay the

~~monies remaining in its hands to [NAME OF PARTY]<sup>3</sup> up to its date of discharge, be and are hereby approved.~~

#### DISCHARGE OF THE COURT-ORDERED CHARGES

9. THIS COURT ORDERS that the Receiver's Borrowings Charge, as defined in and created by the Order of Justice Wilton-Siegel dated November 28, 2018, be and is hereby fully and finally terminated, discharged and released.

10. THIS COURT ORDERS that the Receiver's Charge, as defined in and created by the Order of Justice Wilton-Siegel dated November 28, 2018, be and is hereby fully and finally terminated, discharged and released upon the Receiver filing a certificate with the Court in substantially the form attached hereto as Schedule "A" (the "**Discharge Certificate**").

#### DISCHARGE OF RECEIVER

11. ~~4.~~ **THIS COURT ORDERS** that upon ~~payment of the amounts set out in paragraph 3 hereof [and upon~~ the Receiver filing ~~a certificate~~the Discharge Certificate with the Court certifying that it has completed the ~~other activities~~Remaining Duties, as defined and described in the First Report], the Receiver shall be discharged as Receiver of the ~~undertaking~~undertakings, property and assets of the Debtor, 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~~orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of ~~[RECEIVER'S NAME]~~Spergel in its capacity as Receiver.

12. ~~5.~~ **THIS COURT ORDERS AND DECLARES** that ~~[RECEIVER'S NAME]~~Spergel is hereby released and discharged from any and all liability that ~~[RECEIVER'S NAME]~~Spergel now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of ~~[RECEIVER'S NAME]~~Spergel while acting in its capacity as Receiver herein, save and except for any gross negligence or ~~wilful~~willful misconduct on the Receiver's part. Without limiting the generality of the foregoing, ~~[RECEIVER'S NAME]~~Spergel is hereby forever released and

<sup>3</sup>~~This model order assumes that the material filed supports a distribution to a specific secured creditor or other party.~~

discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceedings, save and except for any gross negligence or ~~wilful~~willful misconduct on ~~the~~ Receiver's part.<sup>4</sup>

### AID AND RECOGNITION

13. 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 assist the Receiver, and its respective 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, and may as necessary or desirable to give effect to this Order or to assist the Receiver, and its respective agents, in carrying out the terms of this Order.

14. 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.

---

<sup>4</sup> ~~The model order subcommittee was divided as to whether a general release might be appropriate. On the one hand, the Receiver has presumably reported its activities to the Court, and presumably the reported activities have been approved in prior Orders. Moreover, the Order that appointed the Receiver likely has protections in favour of the Receiver. These factors tend to indicate that a general release of the Receiver is not necessary. On the other hand, the Receiver has acted only in a representative capacity, as the Court's officer, so the Court may find that it is appropriate to insulate the Receiver from all liability, by way of a general release. Some members of the subcommittee felt that, absent a general release, Receivers might hold back funds and/or wish to conduct a claims bar process, which would unnecessarily add time and cost to the receivership. The general release language has been added to this form of model order as an option only, to be considered by the presiding Judge in each specific case. See also Note 1, above.~~

SCHEDULE "A": FORM OF RECEIVER'S DISCHARGE CERTIFICATE

Court File No. CV-18-607905-00CL

ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)

BETWEEN:

BANK OF MONTREAL

Applicant

— and —

2508342 ONTARIO INC.

Respondent

RECEIVER'S DISCHARGE CERTIFICATE

- A. Pursuant to an Order of Justice Wilton-Siegel of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated November 28, 2018, msi Spergel inc. was appointed receiver (the "Receiver") of 2508342 Ontario Inc. (the "Debtor") pursuant to section 243 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended.
- B. Pursuant to an Order of the Court dated August 25, 2020 (the "Discharge Order") the Court ordered, *inter alia*, that the Receiver be discharged, effective upon the filing by the Receiver of a certificate certifying the matters set out herein.
- C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Discharge Order.

THE RECEIVER HEREBY CERTIFIES the following:

1. The Receiver is satisfied, in its discretion, that it has completed its remaining duties, as set out in the Receiver's First Report to the Court dated August 1, 2020.
2. This Certificate was delivered by the Receiver at \_\_\_\_\_ (time) on \_\_\_\_\_ (date).

[Signature Page Follows]

MSI SPERGEL INC., in its capacity as  
court-appointed receiver of 2508342 ONTARIO  
INC.

Per:

\_\_\_\_\_  
\_\_\_\_\_

Name:

Title:

<u>Court File No. CV-18-607905-00CL</u>	
<u><b>BANK OF MONTREAL</b></u>	<u><b>-and- 2508342 ONTARIO INC.</b></u>
<u>Applicant</u>	<u>Respondent</u>
	<u><b><i>ONTARIO</i></b></u> <u><b>SUPERIOR COURT OF JUSTICE</b></u> <u><b>(COMMERCIAL LIST)</b></u>  <u>PROCEEDING COMMENCED AT</u> <u>TORONTO</u>
	<u><b>RECEIVER’S DISCHARGE CERTIFICATE</b></u>
	<u><b>BORDEN LADNER GERVAIS LLP</b></u> <u>Bay Adelaide Centre, East Tower</u> <u>22 Adelaide St W</u> <u>Toronto, Ontario M5H 4E3</u> <u>Tel: 416-367-6000</u> <u>Fax: 416-367-6749</u>  <u><b>Roger Jaipargas – LSO No. 43275C</b></u> <u>Tel: 416-367-6266</u> <u><a href="mailto:rjaipargas@blg.com">rjaipargas@blg.com</a></u>  <u>Lawyers for msi Spergel inc., in its capacity as Court-appointed</u> <u>Receiver of 2508342 Ontario Inc.</u>

<u>Court File No. CV-18-607905-00CL</u>	
<u><b>BANK OF MONTREAL</b></u>	<u><b>-and- 2508342 ONTARIO INC.</b></u>
<u>Applicant</u>	<u>Respondent</u>
	<u><i><b>ONTARIO</b></i></u> <u><b>SUPERIOR COURT OF JUSTICE</b></u> <u><b>(COMMERCIAL LIST)</b></u>  <u>PROCEEDING COMMENCED AT</u> <u>TORONTO</u>
	<u><b>DISCHARGE ORDER</b></u>
	<u><b>BORDEN LADNER GERVAIS LLP</b></u> <u>Bay Adelaide Centre, East Tower</u> <u>22 Adelaide St W</u> <u>Toronto, Ontario M5H 4E3</u> <u>Tel: 416-367-6000</u> <u>Fax: 416-367-6749</u>  <u><b>Roger Jaipargas – LSO No. 43275C</b></u> <u>Tel: 416-367-6266</u> <u><a href="mailto:rjaipargas@blg.com">rjaipargas@blg.com</a></u>  <u>Lawyers for msi Spergel inc., in its capacity as Court-appointed</u> <u>Receiver of 2508342 Ontario Inc.</u>
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Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	



Statistics:	
	Count
Insertions	149
Deletions	96
Moved from	1
Moved to	1
Style change	0
Format changed	0
Total changes	247

**BANK OF MONTREAL**

**2508342 ONTARIO INC.**

– and –

**Applicant**

**Respondent**

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

PROCEEDING COMMENCED AT TORONTO

**MOTION RECORD**  
**(Returnable August 25, 2020)**

**BORDEN LADNER GERVAIS LLP**

Bay Adelaide Centre, East Tower  
22 Adelaide St W  
Toronto, Ontario M5H 4E3  
Tel: 416-367-6000  
Fax: 416-367-6749

**Roger Jaipargas – LSO No. 43275C**

Tel: (416) 367-6266  
Email: rjaipargas@blg.com

Lawyers for msi Spergel Inc., in its capacity as Court-appointed  
Receiver of 2508342 Ontario Inc.