msi Spergel inc., Licensed Insolvency Trustees
Head Office: 200 Yorkland Blvd., Suite 1100
Toronto, ON., M2J 5C1
T: 416 497 1660 ● F: 416 494 7199
www.spergel.ca

DRAFT

September 20, 2026

Invoice #: 1451

8777691 Canada Inc. o/a Panjaab Transport

INVOICE

2026-03-24	MMA	*Email exchanges with D. Tiwana regarding equipment location and demand letter from Coast Capital's counsel, review of demand letter.*	0.80	$600.00	$480.00
2026-03-24	DTI	*Correspondence with bailiff regarding assets in yard and release of assets, coordinate with RBA to relocate asset to auction house. Discuss allocation of truck and ensure asset is sold as per release document and funds paid to. Review e-mails from creditors and bailiffs regarding assets and locations, review file notes, pictures, confirm which assets were in possession and when and whom the assets were released to. Additionally review e-mails from creditor's counsel, discuss with Receiver's counsel regarding matter.*	2.10	$295.00	$619.50
2026-03-25	MMA	*Review updated certificate and projected budget.*	0.30	$600.00	$180.00
2026-03-26	DTI	*Calls from Eagle Vision regarding yard, coordinate recovery of Stride asset on site. Call from K.Kaur regarding assets purchased from Panjaab, review information provided, discuss with Receiver, request additional details for for review. Review current internet plans and options available.*	1.00	$295.00	$295.00
2026-03-26	MMA	*Email exchanges with former employee regarding T4 slips. Receipt and review of email exchange with D. Tiwana and K. Kaur regarding transferred trucks and amounts owing.*	0.40	$600.00	$240.00
2026-03-26	MSR	*Multiple emails, received, reviewed and responded to regarding the change of internet service provider and providing the information to security company to change and update their setup.*	1.00	$200.00	$200.00
2026-03-27	MMA	*Call with P. Kapoor. Email exchange with counsel regarding communications sent to Cainsville Repair Inc. for unpaid invoices.*	0.90	$600.00	$540.00
2026-03-27	DTI	*Correspondence with an owner operator, review lease and security documentation, confirm truck is owned by owner operator. Correspond with MTO and arrange for release. Call from ministry of labour regarding receivership, employee statuses, operations. Correspondence with counsel regarding repair shop with asset.*	0.80	$295.00	$236.00
2026-03-30	MMA	*Receipt and review of email exchanges with D. Tiwana and R. Moses (Gowling) regarding tenancy and vacant possession.*	0.20	$600.00	$120.00

msi Spergel inc., Licensed Insolvency Trustees
Head Office: 200 Yorkland Blvd., Suite 1100
Toronto, ON., M2J 5C1
T: 416 497 1660 ● F: 416 494 7199
www.spergel.ca

DRAFT

September 20, 2026

Invoice #: 1451

8777691 Canada Inc. o/a Panjaab Transport

INVOICE

2026-04-01	MMA	*Receipt and review of email exchange with E. Sturge and R. Moses (Gowling) regarding WEPP claims. Review of updated budget and certificate, sign Receiver's Borrowing certificate. Call with A. Haugh (RBC). Email exchanges with C. Liu and R. Moses (Gowling) regarding Mississauga property and storage of vehicles at property. Review of parcel register. Email sent to A. Haugh regarding advance request.*	1.70	$600.00	$1,020.00
2026-04-02	MMA	*Review accounts and approve payables.*	0.30	$600.00	$180.00
2026-04-02	CGL	*Administrative work including the review of accounts and arrange approval of payables.*	0.30	$125.00	$37.50
2026-04-02	DTI	*Call with creditor regarding receivership, request copies of invoices and supporting documents for outstanding amounts.*	0.50	$295.00	$147.50
2026-04-02	MSR	*Email, received and reviewed regarding the approved cheque requisitions and coordinating with banking department.*	0.10	$200.00	$20.00
2026-04-06	MMA	*Receipt and review of email exchange with D. Tiwana and E. Smoluch (Ritchie Bros.) regarding selling Stride Assets and draft letter to occupants. Review of draft letter.*	0.30	$600.00	$180.00
2026-04-06	DTI	*Review file with RBA, ensure assets are in Receiver's account, review asset list, correspondence with Daimler regarding assets.*	0.40	$295.00	$118.00
2026-04-06	PAM	*Email exchange regarding release to secured creditor and authorization to sell asset.*	0.10	$400.00	$40.00
2026-04-07	MMA	*Email exchange with K. Ross (Gowling) regarding RBC security review. Review of related documents. Email exchanges with D. Tiwana regarding letters for tenants.*	1.90	$600.00	$1,140.00
2026-04-07	PAM	*Email exchanges and disucssions regarding status of rent and eviction of tenants for non payment of rent.*	0.20	$400.00	$80.00
2026-04-08	DTI	*Call from driver regarding outstanding amounts owed, attend to questions. Call from Eagle vision regarding amounts due, review status of receiver borrowing and provide update.*	0.30	$295.00	$88.50
2026-04-08	MMA	*Receipt and review of email exchanges with D. Tiwana and P. Sawicki (Gowling) regarding tenant letters and notices.*	0.30	$600.00	$180.00

CAIRP
207 GRIP
Doc ID: [illegible]

msi Spergel inc., Licensed Insolvency Trustees
Head Office: 200 Yorkland Blvd., Suite 1100
Toronto, ON., M2J 5C1
T: 416 497 1660 ● F: 416 494 7199
www.spergel.ca

DRAFT

September 20, 2026

Invoice #: 1451

8777691 Canada Inc. o/a Panjaab Transport

INVOICE

2026-04-09	MMA	*Receipt and review of email exchanges with D. Tiwana and P. Sawicki (Gowling) regarding tenant information and letters. Receipt and review of email from Conservation Halton regarding application submission. Call with E. Sturge and R. Moses (Gowling) to discuss WEPP claims.*	0.70	$600.00	$420.00
2026-04-09	DTI	*Multiple calls from M.Singh regarding RSLA liens against their truck, review documents, advise of current situation regarding liens, possible solutions. Correspondence with OLR regarding assets still on property, coordinate time for recovery of assets. Review PPSAs, UVIPs and any other documents regarding ownerships for assets remaining on property.*	2.00	$295.00	$590.00
2026-04-09	EST	*Prepare 246(2) report; fax to OSB*	0.30	$250.00	$75.00
2026-04-09	MMA	*Review, edit and approve 246(2) report*	0.30	$600.00	$180.00
2026-04-09	MSR	*Mail received reviewed and scanned to drive.*	0.20	$200.00	$40.00
2026-04-10	MMA	*Email exchanges with M. Sarabi and E. Griffin (Conservation Halton) regarding application, order, and timeline of work.*	0.60	$600.00	$360.00
2026-04-10	DTI	*Call from repair shop with asset and outstanding repair, review invoice and explain receivership process.*	0.60	$295.00	$177.00
2026-04-10	MSR	*Email received and reviewed from property inspector regarding the recent site visits and review of pictures provided. receipt of mail, review and scanned to drive.*	0.50	$200.00	$100.00
2026-04-13	CGL	*Administrative work including the review of accounts and arrange approval of payables.*	0.20	$125.00	$25.00
2026-04-13	DTI	*Correspondence with Eagle vision, A&A regarding environmental assessment. Correspond with OLR regarding trucks on site and recovery of trailer. Work on owned asset list, cross reference various lists, vehicle information packages and update list, current and past owners, location, release status etc.*	2.60	$295.00	$767.00
2026-04-13	MMA	*Review documents and approve payables.*	0.30	$600.00	$180.00
2026-04-13	GGO	*Receive and review February bank reconciliation.*	0.10	$500.00	$50.00
2026-04-13	MSR	*Prepared, reviewed and submitted the cheque requisition related to utilities company's multiple invoices and submitted these for review and approval and coordinating with banking department to process them.*	0.50	$200.00	$100.00

CAIRP
208 GRIP
Doc ID: [illegible]

msi Spergel inc., Licensed Insolvency Trustees
Head Office: 200 Yorkland Blvd., Suite 1100
Toronto, ON., M2J 5C1
T: 416 497 1660 ● F: 416 494 7199
www.spergel.ca

DRAFT

September 20, 2026

Invoice #: 1451

8777691 Canada Inc. o/a Panjaab Transport

INVOICE

2026-04-14	CGL	*Arrange courier to Conservation Halton.*	0.20	$125.00	$25.00
2026-04-14	DTI	*Correspondence with OLR regarding assets for related companies, advise of process and documents to review so assets can be released. Call from owner operator regarding truck.*	0.40	$295.00	$118.00
2026-04-14	MSR	*Email received and reviewed regarding the wire transfer received and prepared the deposit and cheque requisitions to transfer the funds related to the property to the trust account related to the numbered company.*	1.00	$200.00	$200.00
2026-04-15	DTI	*Correspondence with bailiffs regarding assets, review correspondence from creditor, discuss matter with counsel, review asset ownerships and locations and update asset lists.*	2.00	$295.00	$590.00
2026-04-15	MMA	*Receipt and review of email from Conservation Halton acknowledging receipt of documents and application fee.*	0.10	$600.00	$60.00
2026-04-16	DTI	*Calls with OLR regarding assets, review e-mails between counsel and BVD, follow up e-mails with counsel regarding release. Call from old O/O regarding Jimmy liens, discuss options, review and provide news articles and receiver's report regarding matter to invididual.*	0.70	$295.00	$206.50
2026-04-16	MMA	*Receipt and review of email from Conservation Halton regarding application status.*	0.10	$600.00	$60.00
2026-04-16	PAM	*Email exchange with legal counsel regarding third party property, Form 74 and pick up of asset.*	0.30	$400.00	$120.00
2026-04-17	MSR	*Email received reviewed and responded from security company regarding their outstanding invoices, and provided with information as requested.*	0.20	$200.00	$40.00
2026-04-20	DTI	*E-mail and phone exchanges with counsel, BVD and bailiff regarding assets.*	0.40	$295.00	$118.00
2026-04-20	MMA	*Receipt and review of email exchange with R. Moses & K. Ross (Gowling) regarding communications with P. Baxi (Simmons da Silva LLP).*	0.20	$600.00	$120.00
2026-04-21	DTI	*Calls with Eagle vision and OLR regarding trucks, grant access to yard for recovery of asset.*	0.20	$295.00	$59.00
2026-04-22	DTI	*Travel to property to review alarm activity, document break-in, coordinate locksmith to attend and secure premises.*	2.00	$295.00	$590.00
2026-04-22	PAM	*Receipt and review of insurance documents. Discuss payment options and coordinate payment.*	0.20	$400.00	$80.00

Doc ID: [illegible]

msi Spergel inc., Licensed Insolvency Trustees
Head Office: 200 Yorkland Blvd., Suite 1100
Toronto, ON., M2J 5C1
T: 416 497 1660 ● F: 416 494 7199
www.spergel.ca

DRAFT

September 20, 2026

Invoice #: 1451

8777691 Canada Inc. o/a Panjaab Transport

INVOICE

2026-04-23	MMA	*Review accounts and approve payable. Call with C. Dumbleton (Hyundai Translead). Email exchanges with C. Dumbleton regarding defective trailers in Panjaab's possession. Receipt and review of email exchanges with K. Ross & R. Moses (Gowling) regarding discussions with P. Baxi and proof of transfers from account.*	1.60	$600.00	$960.00
2026-04-23	DTI	*Correspondence with bailiff, discuss assets at various yards, confirm assets released by receiver.*	0.30	$295.00	$88.50
2026-04-23	MSR	*prepared, reviewed cheque requisitions to process payments and discussion with colleague.*	0.30	$200.00	$60.00
2026-04-24	MMA	*Receipt and review of email from former employee regarding pending payments, forward to E. Sturge. Receipt and review of email from P. Sawicki (Gowling) regarding letter delivered to occupants.*	0.30	$600.00	$180.00
2026-04-24	PAM	*Receive and review letter on opinion regarding validity of charge on property. Email exchanges with legal counsel to address tenants and eviction process.*	0.60	$400.00	$240.00
2026-04-29	MMA	*Email exchange with D. Tiwana regarding communications with bailiff.*	0.30	$125.00	$37.50
2026-04-30	DTI	*Correspondence with bailiff regarding vehicles, correspond with eagle vision regarding account, review assets in yard, ownerships and determine which assets should be recovered.*	1.50	$295.00	$442.50
2026-04-30	MMA	*Call with D. Tiwana, P. Amaral, R. Moses & P. Sawicki (Gowling). Receipt and review of email exchange with D. Tiwana and D. Singh, a bailiff, regarding location and status of vehicles.*	0.60	$600.00	$360.00
2026-05-01	MMA	*Email exchanges with P. Gennis regarding real property update and to coordinate call with counsel. Receipt and review of email exchanges with D. Tiwana and P. Sawicki (Gowling) regarding communications from occupants. Receipt and review of email exchange with counsel and L. Mota (SDS Law) regarding status of receivership.*	1.20	$600.00	$720.00
2026-05-01	PAM	*Receive and review emails from legal team regarding status of tenants and options for eviction.*	0.30	$400.00	$120.00
2026-05-02	MMA	*Receipt and review of email exchange with counsel regarding communications with occupants.*	0.20	$600.00	$120.00
2026-05-03	MMA	*Receipt and review of email exchange with counsel regarding communications with occupants.*	0.10	$600.00	$60.00

Doc ID: [illegible]

msi Spergel inc., Licensed Insolvency Trustees
Head Office: 200 Yorkland Blvd., Suite 1100
Toronto, ON., M2J 5C1
T: 416 497 1660 ● F: 416 494 7199
www.spergel.ca

DRAFT

September 20, 2026

Invoice #: 1451

8777691 Canada Inc. o/a Panjaab Transport

INVOICE

2026-05-04	PAM	*Receipt and review email from tenant advising of their position regarding tenancy.*	0.20	$400.00	$80.00
2026-05-05	DTI	*Correspondence with MMA regarding vehicle.*	0.20	$295.00	$59.00
2026-05-05	MMA	*Call with P. Gennis and R. Moses (Gowling).*	0.50	$600.00	$300.00
2026-05-05	MSR	*Multiple mail received, reviewed and scanned to drive.*	0.20	$200.00	$40.00
2026-05-06	PAM	*Receipt and review email from Lockit Security with site inspection update and confirmation tenants continue to be on premises.*	0.10	$400.00	$40.00
2026-05-07	CGL	*Received call from real estate office regarding interest in properties, forward information to M. Manchanda.*	0.20	$125.00	$25.00
2026-05-07	MMA	*Receipt and review of letter from National Bank's lawyers, email exchange with R. Moses (Gowling) regarding same.*	0.20	$600.00	$120.00
2026-05-07	PAM	*Receipt and review email from legal counsel advising of secured creditors request to allow creditor to bring proceedings to have liens declared invalid and discharged.*	0.10	$400.00	$40.00
2026-05-08	GGO	*Receive and review March reconciliation.*	0.10	$500.00	$50.00
2026-05-08	PAM	*Receive call from bailiff requesting information on location of assets.*	0.10	$400.00	$40.00
2026-05-12	CGL	*Administrative work including the review of accounts and arrange approval of payables.*	0.20	$125.00	$25.00
2026-05-12	MMA	*Receipt and review of email exchange with D. Tiwana and T. Li (Gowling) regarding security review and release for Wells Fargo. Review accounts and approve payables.*	0.50	$600.00	$300.00
2026-05-12	PGE	*Receipt and review of email from Counsel with respect to security held by Wells Fargo;*	0.50	$600.00	$300.00
2026-05-13	MMA	*Email exchange with R. Moses regarding communications to SDS Law. Receipt and review of email exchanges with counsel and Coast Capital regarding locating equipment.*	0.50	$600.00	$300.00
2026-05-13	DTI	*Review file, files provided during monitoring, cross reference remaining assets in yard and owned lists, identify assets to be recovered from site.*	1.50	$295.00	$442.50
2026-05-13	PAM	*Email exchange with legal counsel and secured creditor regading security opinion and release.*	0.10	$400.00	$40.00

Doc ID: [illegible]

msi Spergel inc., Licensed Insolvency Trustees
Head Office: 200 Yorkland Blvd., Suite 1100
Toronto, ON., M2J 5C1
T: 416 497 1660 ● F: 416 494 7199
www.spergel.ca

DRAFT

September 20, 2026

Invoice #: 1451

8777691 Canada Inc. o/a Panjaab Transport

INVOICE

2026-05-14	MMA	*Receipt and review of email exchange with R. Moses (Gowling) and SDS Law Firm regarding current court proceedings. Email exchange with R. Moses regarding communications to SDS Law. Receipt and review of email exchange with D. Tiwana and Evangelista regarding release for Coast Capital and other vehicle locations.*	0.50	$600.00	$300.00
2026-05-14	DTI	*Correspondence with secured creditor regarding vehicles and releases. Review asset list, phone call with bailiff regarding possible locations.*	0.50	$295.00	$147.50
2026-05-15	MMA	*Call with D. Tiwana, P. Amaral, R. Moses & P. Sawicki (Gowling). Receipt and review of email from C. Dumbleton (Hyundai) regarding return of units from Ritchie Bros.*	0.60	$600.00	$360.00
2026-05-26	PAM	*Discussion with insurance broker regarding payment of premium. Forward statement for processing of payment.*	0.20	$400.00	$80.00
2026-05-27	CGL	*Administrative work including review of and arrange approval of release for Wells Fargo, return to counsel.*	0.20	$125.00	$25.00
2026-05-27	MMA	*Email exchange with P. Amaral regarding eviction process. Review and sign release for Wells Fargo.*	0.40	$600.00	$240.00
2026-05-27	PGE	*Email from Counsel;*	0.10	$600.00	$60.00
2026-06-01	MMA	*Receipt and review of email sent by counsel to P. Baxi (SDS Law) regarding call to discuss file.*	0.10	$600.00	$60.00
2026-06-02	DTI	*Review correspondence from counsel regarding trucks marked as stolen, correspond with bailiff that recovered assets, request stolen title be removed from system.*	0.40	$295.00	$118.00
2026-06-02	PAM	*Email exchange from secured creditor regarding retrieving assets located at Ritchie Brothers. Request security and lease documents for review.*	0.20	$400.00	$80.00
2026-06-03	MMA	*Receipt and review of email from Hyundai regarding return of units.*	0.10	$600.00	$60.00
2026-06-05	PAM	*Review financial information related to accounts receivable including invoicing and receipt of payments. Retrieve emails and prepare summary.*	3.30	$400.00	$1,320.00
2026-06-08	DTI	*Travel to property, coordinate recovery of assets from yard with RBA, provide access to building for truck parked inside.*	3.00	$295.00	$885.00
2026-06-08	PAM	*Receipt and review site inspection update from Lockit Security.*	0.10	$400.00	$40.00
2026-06-09	DTI	*E-mails with RBA regarding sale of assets.*	0.20	$295.00	$59.00

msi Spergel inc., Licensed Insolvency Trustees
Head Office: 200 Yorkland Blvd., Suite 1100
Toronto, ON., M2J 5C1
T: 416 497 1660 ● F: 416 494 7199
www.spergel.ca

DRAFT

September 20, 2026

Invoice #: 1451

8777691 Canada Inc. o/a Panjaab Transport

INVOICE

2026-06-09	MMA	*Receipt and review of email exchange with D. Tiwana and Hyundai regarding release of trailers.*	0.20	$600.00	$120.00
2026-06-10	MMA	*Receipt and review of email exchange with D. Tiwana and Hyundai regarding Form 74.*	0.20	$600.00	$120.00
2026-06-10	DTI	*Review e-mails, correspondence with Hyundai Translead regarding trailers.*	0.20	$295.00	$59.00
2026-06-11	GGO	*Receive and review April bank reconciliation.*	0.10	$500.00	$50.00
2026-06-11	MMA	*Receipt and review of email exchanges with R. Moses (Gowling) and Maya Leasing regarding Form 74.*	0.40	$600.00	$240.00
2026-06-11	PAM	*Email exchange with legal counsel and secured creditor regarding liens on vehicles and next steps to retrieve assets.*	0.20	$400.00	$80.00
2026-06-12	DTI	*Review e-mails from counsel.*	0.10	$295.00	$29.50
2026-06-15	MMA	*Call with R. Moses (Gowling) and P. Baxi (SDS Law).*	0.50	$600.00	$300.00
2026-06-16	DTI	*Call from debtor regarding RSLA claim and trailer in their possession, review invoices, obtain PPSA report and information on trailer. Request additional information.*	0.40	$295.00	$118.00
2026-06-17	DTI	*Call with Eagle vision, review assets on site and discuss with MM.*	0.30	$295.00	$88.50
2026-06-17	PAM	*Email exchange with secured creditor regarding claim by repair shop against asset and confirmation of secured creditor's interest. Receipt and review email with site inspection update from Lockit Security.*	0.20	$400.00	$80.00
2026-06-18	DTI	*Review remaining assets on site, correspond with RBA to have assets relocated to Ritchie Bros.'s yard.*	0.80	$295.00	$236.00
2026-06-19	DTI	*Review correspondence from bailiff, review asset lists.*	0.30	$295.00	$88.50
2026-06-19	MMA	*Receipt and review of email from D. Tiwana regarding equipment location disclosure.*	0.20	$600.00	$120.00
2026-06-22	MMA	*Receipt and review of email from R. Moses (Gowling) regarding equipment location disclosure.*	0.20	$600.00	$120.00
2026-06-26	MSR	*Travel to and from site to inspect both yards locate 2101 and 2213 Ninth Line Oakville, walked around the premises to inspect and ensure everything is locked up and also to observe the tenants on 2101 Ninth Line.*	3.00	$200.00	$600.00

Doc ID: [illegible]

msi Spergel inc., Licensed Insolvency Trustees
Head Office: 200 Yorkland Blvd., Suite 1100
Toronto, ON., M2J 5C1
T: 416 497 1660 ● F: 416 494 7199
www.spergel.ca

DRAFT

September 20, 2026

Invoice #: 1451

8777691 Canada Inc. o/a Panjaab Transport

INVOICE

2026-06-26	DTI	*Travel to property, meet tow company and review assets being removed, request blocks to be placed along perimeter to secure property.*	2.50	$295.00	$737.50
2026-07-06	MMA	*Call with A. Haugh (RBC).*	0.50	$600.00	$300.00
2026-07-08	DTI	*Review various correspondence for file regarding assets and claimed ownerships, review e-mails from Mcewens.*	0.60	$295.00	$177.00
2026-07-08	MMA	*Email exchange with D. Tiwana regarding temporary release of RIN freeze.*	0.20	$600.00	$120.00
2026-07-09	MMA	*Email exchanges with R. Moses (Gowling) and A. Haugh (RBC) regarding payout from bank and BMO's RSLA liens. Email exchanges with N. Bowers (Global Equipment) regarding RIN ownership. Review of payout statement.*	1.00	$600.00	$600.00
2026-07-10	DTI	*Correspondence with MTO and RBA regarding RIN freeze.*	0.20	$295.00	$59.00
2026-07-13	DTI	*Review e-mail from RBA regarding assets to be sold, review releases and e-mails to confirm release, correspond with counsel.*	0.40	$295.00	$118.00
2026-07-14	DTI	*E-mails with counsel regarding assets, follow up with RBA.*	0.20	$295.00	$59.00
2026-07-14	GGO	*Receive and review May bank reconciliation.*	0.10	$500.00	$50.00
2026-07-14	MSR	*Prepared and reviewed travel summary and submitted for review and approval and updated on the team on the status of Yards.*	0.30	$200.00	$60.00
2026-07-16	DTI	*E-mails with tow company, coordinate moving concrete blocks to restrict access and invoicing for work.*	0.40	$295.00	$118.00
2026-07-17	DTI	*Emails with creditor regarding missing assets, review asset lists for information and provide possible locations.*	0.70	$295.00	$206.50
2026-07-20	CGL	*Administrative work including the review of accounts and arrange approval of payables.*	0.30	$125.00	$37.50
2026-07-22	DTI	*E-mails with RBA and tow company*	0.20	$295.00	$59.00
2026-07-27	DTI	*Attend to calls about break-in, coordinate Lockit to attend and secure, travel to property.*	2.00	$295.00	$590.00
2026-07-28	DTI	*Emails with RBA regarding assets recovered from ninth line.*	0.20	$295.00	$59.00
2026-07-30	DTI	*Review insurance coverage and policies, correspondence with lockit regarding break-ins, review property inspection report, coordinate installation of alarm in quanset hut and sirens on property.*	0.50	$295.00	$147.50

Doc ID: [illegible]

msi Spergel inc., Licensed Insolvency Trustees
Head Office: 200 Yorkland Blvd., Suite 1100
Toronto, ON., M2J 5C1
T: 416 497 1660 ● F: 416 494 7199
www.spergel.ca

DRAFT

September 20, 2026

Invoice #: 1451

8777691 Canada Inc. o/a Panjaab Transport

INVOICE

2026-07-30	MMA	*Receipt and review of email from Jimmy Trucklines regarding Court Motion.*	0.20	$600.00	$120.00
2026-07-31	DTI	*E-mails with RBA and its tow company regarding assets recovered, review summaries.*	0.40	$295.00	$118.00
2026-08-04	PAM	*Prepare vacancy questionnaire and forward to insurance broker along with pictures of the property.*	0.50	$400.00	$200.00
2026-08-04	DTI	*E-mails with counsel regarding released assets. Call with RBA, E-mails to MTO to request ticket numbers.*	0.40	$295.00	$118.00
2026-08-05	DTI	*Correspondence with RBA regarding assets, review updated asset lists, request clarifications.*	0.40	$295.00	$118.00
2026-08-06	DTI	*Review mail, correspondence with counsel regarding small claims filing in milton court.*	0.40	$295.00	$118.00
2026-08-06	MMA	*Receipt and review of email exchange with D. Tiwana and R. Moses (Gowling) regarding attendance at small claims court.*	0.20	$600.00	$120.00
2026-08-07	DTI	*Work on asset reconciliation and update.*	1.50	$295.00	$442.50
2026-08-07	GGO	*Receive and review June bank reconciliation.*	0.10	$500.00	$50.00
2026-08-07	MSR	*Prepared and reviewed multiple requisitions to pay utilities and contractors.*	1.50	$200.00	$300.00
2026-08-10	DTI	*Work on reconciling asset lists.*	0.60	$295.00	$177.00
2026-08-12	MMA	*Receipt and review of email exchanges with counsel and Capstone Legal regarding court date.*	0.40	$600.00	$240.00
2026-08-12	PGE	*Email exchanges with Counsel representing stakeholders and Receiver's Counsel;*	0.30	$600.00	$180.00
2026-08-12	PAM	*Receipt and review emails with legal counsel regarding motion to address liens on assets.*	0.10	$400.00	$40.00
2026-08-13	MMA	*Receipt and review of email exchange with D. Tiwana and Hyundai regarding reclamation of property. Email exchanges with Spergel team and A. Haugh (RBC) regarding update on file.*	0.70	$600.00	$420.00

Doc ID: [illegible]

msi Spergel inc., Licensed Insolvency Trustees
Head Office: 200 Yorkland Blvd., Suite 1100
Toronto, ON., M2J 5C1
T: 416 497 1660 ● F: 416 494 7199
www.spergel.ca

DRAFT

September 20, 2026

Invoice #: 1451

8777691 Canada Inc. o/a Panjaab Transport

INVOICE

2026-08-13	DTI	*Work on updated summary of assets, review list from RBA, e-mails with RBA regarding released assets and confirm assets in yard. E-mails with Hyundai regarding assets. Review real properties, appraisals, environmental assessment, listing proposals, discuss with PG and prepare update on file.*	3.80	$295.00	$1,121.00
2026-08-13	PGE	*Email update to MMA regarding summary of listing proposals and appraisals; receipt and review of SRDs on both Debtors; review of email from DT regarding asset dispositions;*	0.60	$600.00	$360.00
2026-08-14	MMA	*Receipt and review of email from A. Haugh (RBC) regarding update on file. Email exchanges with D. Tiwana regarding update.*	0.30	$600.00	$180.00
2026-08-14	DTI	*Follow up update to RBC.*	0.40	$295.00	$118.00
2026-08-14	PAM	*Review and assist with preparation of update for banking team.*	0.30	$400.00	$120.00
2026-08-17	DTI	*Travel to Service Ontario, obtain VIN searches for vehicles in question regarding ownerships and transfer.*	2.00	$295.00	$590.00
2026-08-18	PGE	*Email exchange between Counsel regarding date for upcoming motion;*	0.20	$600.00	$120.00
2026-08-18	DTI	*Review file and HST returns, review assessment from CRA, discuss with PA and work on summary for creditors.*	1.00	$295.00	$295.00
2026-08-18	MMA	*Receipt and review of email exchanges with counsel and Capstone Legal regarding court proceedings. Email exchanges with P. Amaral regarding update on file and CRA findings.*	0.40	$600.00	$240.00
2026-08-18	PAM	*Email exchanges with parties that are to be in attendance at court hearing to address lien issues and next steps.*	0.20	$400.00	$80.00
2026-08-19	MMA	*Email exchange with T. Li (Gowling) regarding communications with CBA Copiers and PPSA.*	0.20	$600.00	$120.00
2026-08-20	DTI	*Review second demands, update address list.*	0.80	$295.00	$236.00
2026-08-20	MSR	*Prepared reviewed 2nd demand letters, mailing list, discussion with colleague regarding the mailing list and updated the prepared mailing packages and mailed out 135 demand letters.*	7.00	$200.00	$1,400.00
2026-08-20	CGL	*Email exchange with A. Haugh (RBC) regarding update on file.*	0.10	$125.00	$12.50

Doc ID: [illegible]

msi Spergel inc., Licensed Insolvency Trustees
Head Office: 200 Yorkland Blvd., Suite 1100
Toronto, ON., M2J 5C1
T: 416 497 1660 ● F: 416 494 7199
www.spergel.ca

DRAFT

September 20, 2026

Invoice #: 1451

8777691 Canada Inc. o/a Panjaab Transport

INVOICE

2026-08-21	PAM	*Receipt and review email from creditor providing lease documents for printers. Receive and review legal counsel's review of the documents and next step.*	0.20	$400.00	$80.00
2026-08-21	MSR	*Call received and responded with colleague regarding the Cities work permit to reviewing multiple emails, for license and review of multiply picture provided by the inspectors and review of emails regarding the locations inspected by the tenant.*	1.00	$200.00	$200.00
2026-08-21	MMA	*Email exchanges with A. Haugh (RBC) regarding updates on file.*	0.30	$600.00	$180.00
2026-08-24	DTI	*E-mail with secured creditor regarding releases, review assets at RBA and VIN reconciliations, call with RBA.*	0.60	$295.00	$177.00
2026-08-25	PGE	*Email from Counsel regarding upcoming motion;*	0.10	$600.00	$60.00
2026-08-25	MMA	*Receipt and review of email exchange with D. Tiwana and Gradewell regarding restoration quote.*	0.10	$600.00	$60.00
2026-08-26	PGE	*Email exchanges between Counsel for stakeholders on upcoming motion;*	0.20	$600.00	$120.00
2026-08-26	PAM	*Review file, assets, funds in estate and outstanding items. Email exchange between legal counsel and creditors seeking discharge of liens and option to join motion to discharge liens.*	0.30	$400.00	$120.00
2026-08-26	MMA	*Receipt and review of email exchanges with counsel, bank and creditor regarding demand letter and liens.*	0.60	$600.00	$360.00
2026-08-27	PGE	*Email exchange with Counsel regarding report;*	0.20	$600.00	$120.00
2026-08-27	MMA	*Receipt and review of email from C. Liu (Gowling) regarding October 16 settlement. Receipt and review of email exchange with V. Kumar and R. Moses (Gowling) regarding motion to discharge PPSA.*	0.20	$600.00	$120.00
2026-08-27	PAM	*Email exchanges with secured creditor regarding status of release. Receipt and review quote for regrading of property.*	0.20	$400.00	$80.00
2026-08-28	PGE	*Email exchange with Counsel involved in upcoming motion;*	0.10	$600.00	$60.00
2026-08-31	MSR	*Receiving, reviewing and responding to emails, and phone calls for the 2nd demand letters that was mailed out updating the AR list and discussion with colleagues regarding customers responses.*	2.50	$200.00	$500.00
2026-08-31	MMA	*Receipt and review of email exchange with P. Amaral and Lawrie regarding insurance quote.*	0.20	$600.00	$120.00
2026-08-31	DTI	*Review e-mails from customers, correspond regarding payments, request reprint of cheques from a customer for uncashed cheques.*	0.50	$295.00	$147.50

Doc ID: [illegible]

msi Spergel inc., Licensed Insolvency Trustees
Head Office: 200 Yorkland Blvd., Suite 1100
Toronto, ON., M2J 5C1
T: 416 497 1660 ● F: 416 494 7199
www.spergel.ca

DRAFT

September 20, 2026

Invoice #: 1451

8777691 Canada Inc. o/a Panjaab Transport

INVOICE

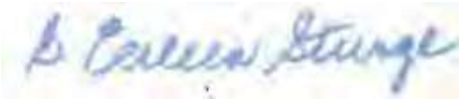
	Professional Services Total:	**729.45**	**$259,960.50**
Reimbursable Expenses			
2026-04-27 NTA			$37.10
2026-07-31 EMA			$8.00
	Reimbursable Expenses Total:	**2.00**	**$45.10**

Doc ID: 778678f6175963154589d54a8031d4f1a5980e03

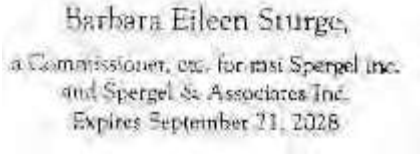
This is Exhibit "2" of the Affidavit of

PHILIP GENNIS

Sworn before me on this 2nd day of August 2026



A Commissioner, Etc.



Doc ID: 47[illegible]

msi Spergel inc., Licensed Insolvency Trustees
Head Office: 200 Yorkland Blvd., Suite 1100
Toronto, ON., M2J 5C1
T: 416 497 1660 ● F: 416 494 7199
www.spergel.ca

DRAFT

September 20, 2026

Invoice #: 1452

2747826 Ontario Inc.

INVOICE

RE: 2747826 Ontario Inc.

FOR PROFESSIONAL SERVICES RENDERED in the period up to and including August 31, 2026, in connection with the Court-appointed receivership proceedings.

Professional Services	Hours	Hourly Rate	Total
Mukul Manchanda, CPA, CIRP, LIT	11.10	$585.59	$6,500.00
Philip H. Gennis, LL.B., CIRP, LIT	14.10	$579.08	$8,165.00
Gillian Goldblatt, CPA, CA, CIRP, LIT	0.50	$500.00	$250.00
Paula Amaral	6.30	$393.33	$2,478.00
Dharam Tiwana	11.70	$282.69	$3,307.50
Eileen Sturge	0.30	$250.00	$75.00
Manocher Sarabi	17.10	$199.59	$3,413.00
Cassandra Glover	1.30	$125.00	$162.50
Total Professional Services	62.40	$390.24	$24,351.00
HST			$3,165.63

Reimbursable Expenses	Total
Miscellaneous	$5,316.76
Total Reimbursable Expenses	$5,316.76

Total **$32,833.39**

HST Registration #R103478103
(AA2747-R)

Doc ID: [illegible]

msi Spergel inc., Licensed Insolvency Trustees
Head Office: 200 Yorkland Blvd., Suite 1100
Toronto, ON., M2J 5C1
T: 416 497 1660 ● F: 416 494 7199
www.spergel.ca

September 20, 2026

DRAFT

Invoice #: 1452

2747826 Ontario Inc.

INVOICE

INVOICE RECONCILIATION PAGE

Date	Staff	Memo	Hours	B-Rate	Amount
Professional Services					
2025-10-10	PGE	*Email to Receiver's Counsel requesting registration on title; email requests for appraisals;*	0.25	$550.00	$137.50
2025-10-11	PGE	*Email from Rob Purdy at Colliers Valuations;*	0.10	$550.00	$55.00
2025-10-13	PGE	*Email requesting environmental assessments for both ppties; internal email request to DT regarding insurance; email requests for listing proposals;*	0.30	$550.00	$165.00
2025-10-14	PGE	*Review of insurance particulars provided by Debtor; email request to reach out to insurance company to have Receiver added as an additional named insured; receipt of registration documents with respect to 2213 Ninth Line; email exchange with Counsel;*	0.40	$550.00	$220.00
2025-10-15	PGE	*Email request to A&A Environmental for Phase 1 quotes; receipt and review of quotes for Phasen 1 Assessments;*	0.20	$550.00	$110.00
2025-10-16	PGE	*Email to insurance broker requesting COI and confirming Receiver has been added as an additional named insured; receipt and execute LOE with Antec Appraisers and with Colliers; receipt and review of listing proposal from Cushman Wakefield;*	0.40	$550.00	$220.00
2025-10-23	PGE	*Email exchange with Steve Scott at A&A Environmental regarding site access;*	0.20	$550.00	$110.00
2025-11-03	PGE	*Email exchange with Colliers regarding appraisal;*	0.25	$550.00	$137.50
2025-11-03	MMA	*Receipt and review of email exchanges with appraiser regarding site visit.*	0.30	$550.00	$165.00
2025-11-05	PGE	*Email exchange with Antec Appraisals regarding site access;*	0.20	$550.00	$110.00
2025-11-07	MMA	*Receipt and review of email exchange with Connex Insurance regarding insurance policy.*	0.20	$550.00	$110.00
2025-11-09	PGE	*Email exchange with Kelly Avison regarding ETA for listing proposal; responding to questions raised by Kelly;*	0.25	$550.00	$137.50
2025-11-10	PGE	*Receipt and review of draft appraisals from Colliers;*	0.50	$550.00	$275.00
2025-11-17	PGE	*Receipt and review of Avison Young listing proposal;*	0.50	$550.00	$275.00

CAIRP
221 GRIP
Doc ID: [illegible]

msi Spergel inc., Licensed Insolvency Trustees
Head Office: 200 Yorkland Blvd., Suite 1100
Toronto, ON., M2J 5C1
T: 416 497 1660 ● F: 416 494 7199
www.spergel.ca

DRAFT

September 20, 2026

Invoice #: 1452

2747826 Ontario Inc.

INVOICE

2025-11-20	PAM	*Calls and emails with insurance broker regarding payments for insurance required to reinstate insurance. Request payment statement and confirmation of reinstatement.*	0.50	$365.00	$182.50
2025-11-20	MMA	*Receipt and review of email exchanges with Connex Insurance regarding policy and payables.*	0.70	$550.00	$385.00
2025-11-20	PGE	*Email exchange with insurance broker; receipt and review of Phase 1 Environmental Reports for both properties; receipt and review of draft appraisals from Antec;*	1.00	$550.00	$550.00
2025-11-21	PAM	*Receive and review environmental reports.*	0.20	$365.00	$73.00
2025-11-21	PAM	*Receive and review environmental reports.*	0.30	$365.00	$109.50
2025-11-24	PGE	*review of registration document; email exchange with Counsel regarding registration on title and updated parcel registers;*	0.25	$550.00	$137.50
2025-11-25	PAM	*Receiva call from interesred party to discuss status of receivership. Add person to interested parties list.*	0.20	$365.00	$73.00
2025-11-25	PGE	*Receipt and review of updated parcel registers;*	0.10	$550.00	$55.00
2025-12-04	MMA	*Review of property summary prepared by P. Gennis. Calls with the listing brokers and the appraisals regarding listing of the properties. Discussion with counsel regarding same.*	1.60	$550.00	$880.00
2025-12-05	MMA	*Time previously spent but not yet recorded: Receipt and review of email exchange with Connex Insurance regarding status of insurance. Email exchange with E. Plaku regarding site visit.*	0.40	$550.00	$220.00
2025-12-10	MSR	*Mails, received reviewed, scanned and saved in drive.*	0.20	$165.00	$33.00
2026-01-22	DTI	*Correspondence with security regarding tenants, discuss rent status, directions to proceed regarding tenancy and rent, research options to have vacant property.*	0.50	$250.00	$125.00
2026-01-27	DTI	*Meet with tenants, discuss rent arrears, occupancy of property, options to proceed forward. Provide update to P.Amaral and M.Manchanda.*	0.70	$250.00	$175.00
2026-02-03	PGE	*Email exchange with Antec appraiser;*	0.20	$550.00	$110.00
2026-02-05	PGE	*Receipt and review of final appraisals from Antec Appraisers;*	0.50	$550.00	$275.00
2026-02-06	DTI	*Phone calls and e-mails with HRCA and P.Gennis regarding property.*	0.50	$250.00	$125.00
2026-02-06	PGE	*Email exchange with Conservation Halton regarding 2101 Ninth Line ppty;*	0.30	$550.00	$165.00

CAIRP
222 GRIP
Doc ID: 4[illegible]

msi Spergel inc., Licensed Insolvency Trustees
Head Office: 200 Yorkland Blvd., Suite 1100
Toronto, ON., M2J 5C1
T: 416 497 1660 ● F: 416 494 7199
www.spergel.ca

DRAFT

September 20, 2026

Invoice #: 1452

2747826 Ontario Inc.

INVOICE

2026-02-09	PGE	*Email from Halton Regional Conservation Authority regarding remediation requirement at 2101 Ninth Line; review of documents provided;*	0.50	$600.00	$300.00
2026-02-11	PGE	*Email exchange with pre-receivership real estate broker regarding possible stalking horse bid;*	0.20	$600.00	$120.00
2026-02-25	DTI	*Prepare chronology of events regarding rent and tenants, prepare request for counsel to contact tenants and take action.*	1.50	$250.00	$375.00
2026-03-01	MMA	*Receipt and review of update on property from P. Gennis.*	0.20	$600.00	$120.00
2026-03-02	MMA	*Receipt and review of email exchange with E. Sturge and R. Moses (Gowling) regarding CRA communications and returns.*	0.20	$600.00	$120.00
2026-03-03	PGE	*Execute and transmit LOEs for Phase 2 Environmental Assessments;*	0.20	$600.00	$120.00
2026-03-04	MMA	*Receipt and review of email exchange with E. Sturge and R. Moses (Gowling) regarding CRA returns.*	0.20	$600.00	$120.00
2026-03-05	MMA	*Receipt and review of email exchange with E. Sturge and R. Moses (Gowling) regarding CRA returns.*	0.20	$600.00	$120.00
2026-03-06	PGE	*Email exchange with Halton Region Conservation Authority;*	0.20	$600.00	$120.00
2026-03-12	PAM	*Prepare SRD and forward to M.Manchanda.*	0.50	$400.00	$200.00
2026-03-12	MMA	*Review of updated SRD. Email exchange with A. Haugh (RBC) regarding update on properties.*	0.50	$600.00	$300.00
2026-03-13	PGE	*Email exchange with Halton Regional Conservation Authority;*	0.20	$600.00	$120.00
2026-03-17	PAM	*Provide update to insurance company advising of vacancy and security measure in place.*	0.20	$400.00	$80.00
2026-03-18	DTI	*Correspondence with A&A, calls with Eagle Vision for access to premises for utility locates.*	0.30	$295.00	$88.50
2026-03-18	MMA	*Email exchanges with counsel regarding location of vehicles.*	0.20	$600.00	$120.00
2026-03-18	PAM	*Review and disucss Receiver Borrowing certificate with M.Sarabi.*	0.30	$400.00	$120.00
2026-03-20	MMA	*Review listing proposal update summary. Email exchanges with Mitsubishi regarding located units.*	0.60	$600.00	$360.00
2026-03-23	MMA	*Email exchanges with D. Tiwana and R. Moses (Gowling) regarding Mitsubishi equipment. Receipt and review of email exchange with R. Moses and S. Choudhuri (Mitsubishi) regarding response to inquiries.*	0.90	$600.00	$540.00

CAIRP
223 GRIP
Doc ID: [illegible]

msi Spergel inc., Licensed Insolvency Trustees
Head Office: 200 Yorkland Blvd., Suite 1100
Toronto, ON., M2J 5C1
T: 416 497 1660 ● F: 416 494 7199
www.spergel.ca

DRAFT

September 20, 2026

Invoice #: 1452

2747826 Ontario Inc.

INVOICE

2026-03-23	DTI	*E-mail exchanges with A&A to schedule environmental assessments for properties.*	0.40	$295.00	$118.00
2026-03-24	MSR	*Preparing and reviewing budget reviewing of outstanding invoices from security companies, requesting further documents and discussion with colleagues. submitting the budget for review making the necessary changes in budget as advised and submitting the budget for approval.*	3.00	$200.00	$600.00
2026-03-25	PAM	*Review Receiver Borroeing prpeared by M. Sarabi incuding budget, invoice and Receiver Borrowing certificate.*	0.20	$400.00	$80.00
2026-03-25	MMA	*Review updated certificate and projected budget.*	0.30	$600.00	$180.00
2026-03-26	MSR	*Received and reviewed email regarding the site inspection.*	0.10	$200.00	$20.00
2026-03-30	DTI	*Review file, follow up with counsel regarding property and vacant possession.*	0.20	$295.00	$59.00
2026-03-31	DTI	*Travel to properties, take inventory of remaining assets in both yards. Attempt to gain access to property to meet with tenants, knock on door.*	2.20	$295.00	$649.00
2026-04-01	MSR	*Discussion with colleague amending the budget and certificate of borrowing as per the changes recommended submitting for review and approval.*	1.00	$200.00	$200.00
2026-04-01	MSR	*Email exchanges regarding the new bank account opening for the numbered company and providing the banking department with the information requested.*	0.20	$200.00	$40.00
2026-04-02	MMA	*Review of and sign the Conservation Halton Compliance Permit application form.*	0.30	$600.00	$180.00
2026-04-02	CGL	*Administrative work including the review of Conservation Halton form and arrange approval.*	0.20	$125.00	$25.00
2026-04-06	MMA	*Review of summary update on unlisted properties.*	0.20	$600.00	$120.00
2026-04-06	MSR	*Email received reviewed and responded to regarding the opening of bank account and receiving of wire information.*	0.20	$200.00	$40.00

CAIRP
224 GRIP
Doc ID: [illegible]

msi Spergel inc., Licensed Insolvency Trustees
Head Office: 200 Yorkland Blvd., Suite 1100
Toronto, ON., M2J 5C1
T: 416 497 1660 ● F: 416 494 7199
www.spergel.ca

DRAFT

September 20, 2026

Invoice #: 1452

2747826 Ontario Inc.

INVOICE

2026-04-07	DTI	*Correspondence with MMA regarding tenants at property.*	0.10	$295.00	$29.50
2026-04-07	MSR	*Multiple emails received and reviewed and responded to from internet service provider regarding the status of account and their outstanding invoices.*	0.30	$200.00	$60.00
2026-04-08	DTI	*Review e-mails from counsel regarding tenants, discuss with P.A. and M.M., provide instructions to counsel.*	0.40	$295.00	$118.00
2026-04-08	MSR	*Email, received, reviewed and responded to from security company regarding their outstanding invoice and status of payment.*	0.20	$200.00	$40.00
2026-04-09	PGE	*Email from Eric Griffin of HRCA;*	0.10	$600.00	$60.00
2026-04-09	EST	*Prepare 246(2) report; fax to OSB*	0.30	$250.00	$75.00
2026-04-09	MMA	*Review, edit and approve 246(2) report*	0.30	$600.00	$180.00
2026-04-10	PGE	*Further email exchange with Eric Griffin at HRCA;*	0.20	$600.00	$120.00
2026-04-10	DTI	*Review correspondence with HRCA.*	0.10	$295.00	$29.50
2026-04-10	MSR	*Filling out the forms for the restoration permit and coordinating the banking department regarding the application payment, providing the signed form and receivership court order to the Conservation Halton department.*	1.00	$200.00	$200.00
2026-04-13	GGO	*Receive and review February bank reconciliation.*	0.10	$500.00	$50.00
2026-04-15	MSR	*Received, reviewed, and responded to multiple emails regarding wire transfer details requested from both security companies. This included managing copies of outstanding invoices and confirming a discrepancy between the company names listed on the invoices versus the wire instructions provided.*	1.00	$200.00	$200.00
2026-04-16	PGE	*Email from HRCA regarding permit for remediation;*	0.10	$600.00	$60.00
2026-04-17	CGL	*Administrative work including the review of accounts and arrange approval of payables.*	0.80	$125.00	$100.00
2026-04-20	MMA	*Review accounts & documents and approve payables.*	0.60	$600.00	$360.00
2026-04-22	DTI	*E-mail correspondence with counsel regarding tenants and notices.*	0.20	$295.00	$59.00
2026-04-24	MMA	*Receipt and review of listing proposal summary.*	0.20	$600.00	$120.00
2026-04-25	PGE	*Preliminary p[reparation of sale documents; email from Kelly Avison regarding reduced commission;*	2.00	$600.00	$1,200.00

CAIRP
225 GRIP
Doc ID: [illegible]

msi Spergel inc., Licensed Insolvency Trustees
Head Office: 200 Yorkland Blvd., Suite 1100
Toronto, ON., M2J 5C1
T: 416 497 1660 ● F: 416 494 7199
www.spergel.ca

DRAFT

September 20, 2026

Invoice #: 1452

2747826 Ontario Inc.

INVOICE

2026-04-30	PGE	*Receipt and review of Clean Phase 2 Reports for both properties;*	0.30	$600.00	$180.00
2026-05-01	PGE	*Revise and update property summary and transmit to MMA for discussion with Bank; internal email exchange regarding setting up call with Counsel regarding tenant in 2102 Ninth Line ppty; email exchange with Counsel regarding availability for call;*	0.50	$600.00	$300.00
2026-05-01	DTI	*Travel to property, meet tenants, discuss legal letter and no response, request written response to counsel.*	2.00	$295.00	$590.00
2026-05-05	MSR	*Prepared and reviewed multiple cheque requisitions to pay utilities and other contrators.*	1.00	$200.00	$200.00
2026-05-06	GGO	*Receive and review March reconciliation.*	0.10	$500.00	$50.00
2026-05-07	MMA	*Review documents and accounts, and approve payables.*	0.70	$600.00	$420.00
2026-05-07	PGE	*Telephone discussion with agent for neighbouring landowners;*	0.30	$600.00	$180.00
2026-05-07	MSR	*Submitted the cheque requisitions for approval.*	0.10	$200.00	$20.00
2026-05-07	MSR	*Discussion with colleague regarding the internet services required for the security company's remote access phone call with Cogeco representative regarding the transfer of account and internet service.*	0.60	$200.00	$120.00
2026-05-22	MSR	*Email received and reviewed the pictures provided by the inspector regarding his recent site visit site.*	0.20	$200.00	$40.00
2026-05-25	PGE	*Preliminary draft of Court Report;*	2.00	$600.00	$1,200.00
2026-05-25	MMA	*Review property summary from P. Gennis.*	0.10	$600.00	$60.00
2026-05-26	MSR	*Travel to and from site to both yards and walked around the property and took multiple pictures and forwarded to colleague and discussion over the phone regarding the tenants not moving out.*	2.50	$200.00	$500.00
2026-05-27	MSR	*Prepared, reviewed multiple cheque requisitions and discussion with colleague regarding the insurance payment and payment to Rogers.*	1.00	$200.00	$200.00
2026-06-01	MSR	*Submitted the cheque requisitions for review and approval.*	0.20	$200.00	$40.00
2026-06-01	MMA	*Review accounts and approve payables.*	0.60	$600.00	$360.00
2026-06-01	PAM	*Receive and review property inspection report from Lockit Security. Review cheque requisitions.*	0.30	$400.00	$120.00

msi Spergel inc., Licensed Insolvency Trustees
Head Office: 200 Yorkland Blvd., Suite 1100
Toronto, ON., M2J 5C1
T: 416 497 1660 ● F: 416 494 7199
www.spergel.ca

DRAFT

September 20, 2026

Invoice #: 1452

2747826 Ontario Inc.

INVOICE

2026-06-05	DTI	*Call from Eagle Vision regarding people at the yard, request additional information, speak with third party and inform of the receivership.*	0.40	$295.00	$118.00
2026-06-05	PAM	*Receipt and review of email Lockit Security with site update.*	0.10	$400.00	$40.00
2026-06-11	GGO	*Receive and review April bank reconciliation.*	0.10	$500.00	$50.00
2026-06-17	PAM	*Receipt and review email with site inspection update from Lockit Security.*	0.10	$400.00	$40.00
2026-06-17	MSR	*Multiple emails, send and received from internet services provider regarding the outstanding bill and transfer of account to the Receiver.*	0.20	$200.00	$40.00
2026-06-22	MSR	*Prepared reviewed multiple cheque requisitions to process payments for utilities and contractors for both properties.*	1.50	$200.00	$300.00
2026-07-03	PAM	*Receipt and review email with site inspection update.*	0.10	$400.00	$40.00
2026-07-06	MSR	*Email and pictures received and reviewed from inspectors recent site visit.*	0.20	$200.00	$40.00
2026-07-13	DTI	*Correspondence with Lockit regarding property, security and property maintenance, request quotes for grass cutting.*	0.30	$295.00	$88.50
2026-07-13	PAM	*Receipt and review site inspection update from Lockit Security.*	0.10	$400.00	$40.00
2026-07-14	GGO	*Receive and review May bank reconciliation.*	0.10	$500.00	$50.00
2026-07-15	PAM	*Receive and review site inspection from Lockit Security.*	0.10	$400.00	$40.00
2026-07-15	MSR	*Email and pictures received and reviewed from security contractor regarding his recent site visit.*	0.20	$200.00	$40.00
2026-07-20	PAM	*Address break in with D.Tiwana and Lockit Security including repair of door and security system.*	0.70	$400.00	$280.00
2026-07-20	CGL	*Administrative work including the review of accounts and arrange approval of payables.*	0.30	$125.00	$37.50
2026-07-20	DTI	*Calls with Lockit regarding break-in at property, request additional information and to check onsite cameras and various areas of property for any damage or missing items.*	0.70	$295.00	$206.50
2026-07-23	PAM	*Review insurance policy and contact insurance broker to advise property is vacant and request update to policy.*	0.20	$400.00	$80.00
2026-07-24	MMA	*Receipt and review of email exchange with P. Amaral and Connex Insurance regarding policy.*	0.20	$600.00	$120.00

CAIRP
227 GRIP
Doc ID: [illegible]

msi Spergel inc., Licensed Insolvency Trustees
Head Office: 200 Yorkland Blvd., Suite 1100
Toronto, ON., M2J 5C1
T: 416 497 1660 ● F: 416 494 7199
www.spergel.ca

DRAFT

September 20, 2026

Invoice #: 1452

2747826 Ontario Inc.

INVOICE

2026-07-29	MMA	*Receipt and review of email exchange with P. Amaral and Connex Insurance regarding vacancy coverage.*	0.20	$600.00	$120.00
2026-07-31	PAM	*Update insurance company regarding vacancy status of property. Complete vacancy questionnaire and provide photos of property to broker.*	0.50	$400.00	$200.00
2026-07-31	PAM	*Receipt and review site inspection email from Lockit Security.*	0.10	$400.00	$40.00
2026-08-05	PAM		0.10	$400.00	$40.00
2026-08-07	GGO	*Receive and review June bank reconciliation.*	0.10	$500.00	$50.00
2026-08-10	PAM	*Receipt and review site inspection update from Lockit Security.*	0.10	$400.00	$40.00
2026-08-10	MSR	*Email received reviewed from inspector regarding his recent site visit reviewed pictures provided by the inspector.*	0.20	$200.00	$40.00
2026-08-10	MSR	*Prepared and reviewed multiple requisitions submitted for review and approval and cordnating with banking department.*	1.50	$200.00	$300.00
2026-08-13	PGE	*Review of email prepared by DT prior to transmittal to MMA; telephone discussion with DT regarding revcisions;*	0.50	$600.00	$300.00
2026-08-14	PAM	*Receipt and review email with site inspection from Lockit Security.*	0.10	$400.00	$40.00
2026-08-16	MMA	*Receipt and review of email exchange with P. Gennis and P. Amaral regarding status of insurance.*	0.10	$600.00	$60.00
2026-08-16	PGE	*Email to PA regarding insurance update;*	0.10	$600.00	$60.00
2026-08-17	MMA	*Receipt and review of email exchange with P. Amaral and Connex Insurance regarding status of property.*	0.20	$600.00	$120.00
2026-08-17	PAM	*Receipt and review email with site inspection update from Lockit Security.*	0.10	$400.00	$40.00
2026-08-21	PAM	*Receipt and review site inspections update from Lockit Security. Review requirements from the city regarding grading of property. Discuss contractor options and requirements with D.Tiwana.*	0.30	$400.00	$120.00
2026-08-21	DTI	*Review site inspection reports, call with Halton Conservation regarding work to be done, review permits, locate and call contractor to obtain quote. Review tenant occupation and options for vacant possession.*	1.00	$295.00	$295.00
2026-08-21	PGE	*Email exchange regarding restoration permit and repairs required; email to compliance inspector for Halton Conservation;*	0.40	$600.00	$240.00

Doc ID: [illegible]

msi Spergel inc., Licensed Insolvency Trustees
Head Office: 200 Yorkland Blvd., Suite 1100
Toronto, ON., M2J 5C1
T: 416 497 1660 ● F: 416 494 7199
www.spergel.ca

DRAFT

September 20, 2026

Invoice #: 1452

2747826 Ontario Inc.

INVOICE

2026-08-21	MMA	*Email exchanges with P. Gennis, P. Amaral and E. Griffin (Halton Conservation) regarding restoration permit and requirements on site. Receipt and review of email exchange with D. Tiwana and Gradewell regarding restoration quote.*	0.60	$600.00	$360.00
2026-08-24	DTI	*Call with lockit regarding properties and checks.*	0.20	$295.00	$59.00
2026-08-25	PAM	*Receipt and review site inspection update from Lockit Security.*	0.10	$400.00	$40.00
2026-08-26	PGE	*Receipt and review of first quote for remediation at 3101 Ninth line ppty;*	0.20	$600.00	$120.00
2026-08-26	PAM	*Review file and status of listings, sales process and tenants.*	0.20	$400.00	$80.00
2026-08-27	MSR	*Travel to from Purolator to drop of the Rogers modem.*	0.50	$200.00	$100.00
2026-08-31	PAM	*Prepare insurance questionnaire and forward to insurance broker to request a quote.*	0.60	$400.00	$240.00
2026-08-31	PGE	*Email to Lawrie Insurance;*	0.20	$600.00	$120.00
2026-08-31	MMA	*Receipt and review of email exchanges with P. Amaral and Connex Insurance regarding vacancy insurance.*	0.30	$600.00	$180.00
		Professional Services Total:	**62.40**		**$24,351.00**
Reimbursable Expenses					
2025-12-19	NTA				$5,316.76
		Reimbursable Expenses Total:	**1.00**		**$5,316.76**

Doc ID: [illegible]

APPENDIX 18

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

Court File No: CV-25-00752231-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

BETWEEN:

ROYAL BANK OF CANADA

Applicant

- and -

8777691 CANADA INC. and 2747826 ONTARIO INC.

Respondents

AFFIDAVIT OF CAROL LIU

I, **CAROL LIU,** of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY AS FOLLOWS**:

1. I am a lawyer with the law firm of Gowling WLG (Canada) LLP ("**Gowling**"), counsel to msi Spergel inc. ("**Spergel**") in its capacity as Interim Receiver and Receiver, of all of the assets, undertakings and properties of 8777691 Canada Inc. and 2747826 Ontario Inc. (the "**Debtors**").

2. By Order of the Honourable Justice Myers dated September 19, 2025 (the "**Interim Appointment Order**"), Spergel was appointed as interim receiver (the "**Interim Receiver**") of the assets, undertakings and properties of the Debtors.

3. The Interim Receiver retained Gowling to provide advice and services in respect of the interim receivership. Attached as **Exhibit "A"** is a copy of Gowling's accounts dated November 30, 2025 with respect to the fees and disbursements incurred for the period from September 17, 2025 to October 8, 2025. The total of the fees and disbursements and applicable taxes through October 8, 2025 was the sum of $16,121.71.

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

4. By Order of the Honourable Justice Myers dated October 9, 2025 (the "**Receiver Appointment Order**"), Spergel was appointed as receiver (the "**Receiver**") of the assets, undertakings and properties of the Debtors.

5. Following their appointment, the Receiver retained the services of Gowling to provide advice and services in respect of the receivership. Attached as **Exhibit "B"** are copies of Gowling's accounts with respect to the fees and disbursements incurred for the period October 9, 2025 to October 13, 2026. The total of the fees, disbursements and applicable taxes through October 13, 2026 was the sum of $156,430.75.

6. The fees and disbursements for the period from September 17, 2025 to October 8, 2025 are summarized in the invoices rendered to the Interim Receiver. The invoices are a fair and accurate description of the services provided, and the disbursements incurred.

7. The fees and disbursements for the period from October 9, 2025 to October 13, 2026 are summarized in the invoices rendered to the Receiver. The invoices are a fair and accurate description of the services provided, and the disbursements incurred.

8. Attached as **Exhibit "C"** is a chart detailing the rates and fees of the lawyers and law clerks who have worked on this matter. The average hourly rate is $322.61.

9. All of the fees are at rates for the services set out in the invoices, which are at or below market rates for this work.

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

10. This affidavit is sworn in support of a motion by the Receiver for, *inter alia*, approval of the fees and disbursements of the Interim Receiver's counsel and the Receiver's counsel and for no other purpose.

SWORN by Carol Liu of the City of Toronto, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on October 15, 2026, in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.





Commissioner for Taking Affidavits
(or as may be)
Emily Oladosu (P06251)

CAROL LIU

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

This is Exhibit “A” referred to in the Affidavit of Carol Liu sworn by Carol Liu before me at the City of Toronto, in the Province of Ontario, on October 15, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

Emily Oladosu (LSO # P06251)

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

GOWLING WLG

Invoice

MSI Spergel Inc.
ATTN: Mukul Manchanda
200 Yorkland Boulevard
Suite 1100
Toronto ON M2J 5C1

November 30, 2025
INVOICE: 20625907

Our Matter: G10075454 / 182919
RE: 8777691 Canada Inc. o/a Panjaab Transport et al. - Receivership

		HST (13.0%)
Fees for Professional Services	**$14,267.00**	$1,854.71
Total Fees	14,267.00	
Total Taxes	1,854.71	1,854.71
Total Invoice	**16,121.71**	
Please remit balance due: In Canadian Dollars	**$16,121.71**	

Important Notice: Please Read

Please make all payments by wire transfer or electronic funds transfer (EFT)

Our complete banking details are on the remittance copy (last page) of this invoice. If you have any questions, please contact Account.Confirmation@gowlingwlg.com

Rachel Moses Signed for & on behalf of Gowling WLG (Canada) LLP

Our services are provided in accordance with our Terms of Business (www.gowlingwlg.com/TermsofBusiness), subject to any other written engagement agreement entered into between the parties.

GOWLING WLG (CANADA) LLP
1 First Canadian Place, 100 King Street West,
Suite 1600, Toronto, Ontario, M5X 1G5, Canada
GST/HST: 11936 4511 RT

T +1 (416) 862 7525
gowlingwlg.com

Gowling WLG (Canada) LLP is a member of Gowling WLG, an international law firm which consists of independent and autonomous entities providing services around the world. Our structure is explained in more detail at www.gowlingwlg.com/legal

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

GOWLING WLG

November 30, 2025
INVOICE: 20625907

MSI Spergel Inc.
Our Matter: G10075454
8777691 Canada Inc. o/a Panjaab Transport et al.
- Receivership

PROFESSIONAL SERVICES

2025-09-17	Communications with S. Parsons and M. Manchanda re interim receivership order and receivership order and to review same.			
	Rachel Moses	0.30	600.00/hr	180.00
2025-09-18	Communications with S. Parsons re receivership application; communication from A. Haugh re deposit activity; communication from M. Manchanda re executed consents for IR and Receivership; review draft application materials			
	Rachel Moses	1.60	600.00/hr	960.00
2025-09-19	Review application record; appear before Justice Myers on ex parte interim receivership order, communications with M. Manchanda re prior notice of interim receivership to borrowers, accounts of borrowers and communications to opposing counsel; review endorsement of Justice Myers; communications with M. Manchanda re notice to financial institutions re accounts; communications with S. Mitra, A. Haugh and D. Jaswal re interim receivership order and next steps; communications from V. Mastromatteo re CIBC debtor accounts			
	Rachel Moses	2.90	600.00/hr	1,740.00
2025-09-22	Communications between TD and M. Manchanda re TD accounts of debtor			
	Rachel Moses	0.20	600.00/hr	120.00
2025-09-23	Communications with A. Haugh, S. Mitra and M. Manchanda re next steps to obtain receivership order due to material changes			
	Rachel Moses	0.30	600.00/hr	180.00
2025-09-23	Communication from P. Amaral re information request to V. Mastromatteo; communication from Scotiabank re accounts of borrowers.			
	Rachel Moses	0.20	600.00/hr	120.00
2025-09-24	WebEx call with M. Manchanda, A. Haugh, S. Mitra et al re next steps and receivership; communications with S. Parsons and Commercial List re receivership date			
	Rachel Moses	1.10	600.00/hr	660.00
2025-09-25	Communication from Alsou Anissimova re hearing date for receivership			
	Rachel Moses	0.10	600.00/hr	60.00
2025-09-26	Communications with S. Parsons and M. Manchanda re interim receiver's report;			

	communications with D. Jaswal re letter of intent from Kingsett an factoring agreement with REV Capital; communications with M. Manchanda and S. Mitra re letter of intent and factoring agreement and receivership proceedings and to review agreement			
	Rachel Moses	1.00	600.00/hr	600.00
2025-09-29	Communications with M. Manchanda re unauthorized use of quickbooks			
	Rachel Moses	0.20	600.00/hr	120.00
2025-09-30	Communications with M. Manchanda re interim receiver's report and lack of cooperation; communications with D. Jaswal re interim receiver's report and further financial information and new counsel; communications with A. Dhillon, S. Parsons and M. Manchanda re financing, cooperation and receiver's report			
	Rachel Moses	1.10	600.00/hr	660.00
2025-10-01	Communications with M. Manchanda and A. Dhillon re information required by Interim Receiver and Receiver's Report; communication from A. Haugh re WebEx ; communications from S. Parsons and M. Manchanda re lessor enforcement and CRA Audit			
	Rachel Moses	0.70	600.00/hr	420.00
2025-10-03	Communications with M. Manchanda and A. Dhillon re status of information request; WebEx call with A. Haugh, S. Parsons and M. Manchanda re receiver's report and next steps			
	Rachel Moses	0.70	600.00/hr	420.00
2025-10-06	Communications with M. Manchanda re interim receiver's report; review factum of RBC			
	Rachel Moses	0.70	600.00/hr	420.00
2025-10-07	Scanning vehicle registrations into PDFs;			
	Sarah Grech	0.90	250.00/hr	225.00
2025-10-07	Attend at Service Ontario to obtain VIN History Reports and Used Vehicle Information Packages for 60 vehicles; scan and organize files to provide to Spergel team			
	Carol Liu	5.60	330.00/hr	1,848.00
2025-10-07	Communications with M. Manchanda, D. Tiwana and J. Vu of MTO re VIN searches for history of ownership and transfer and Used Vehicle search; communications to A. Dhillon re information request of interim receiver and report to court; communications with S. Parson and A. Dhillon re failure to cooperate and receivership order; communications with M. Manchanda re refy and Kingsett and Rev Capital agreements; communications from S. Sidhu re information request; review responding record of debtors			
	Rachel Moses	3.70	600.00/hr	2,220.00
2025-10-07	Retrieving transfer and used vehicle documents from Service Ontario for around 60 vehicles; preparing the documents for circulation			

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

	Ella Ryu	3.50	250.00/hr	875.00
2025-10-08	Prepare for October 9 receivership hearing; review report of interim receiver			
	Carol Liu	0.30	330.00/hr	99.00
2025-10-08	Communications with M. Manchanda re interim receiver's report and to revise and finalize same; communications with A. Dhillon, S. Parson re receivership hearing; review responding record of Stride Capital in support of receivership; engaged serving Interim Receiver's Report and filing same and communications with A. Anissimova re Interim Receiver's Report and delivery to Justice Myers; communications with S. Mitra re Interim Receiver's Report			
	Rachel Moses	3.90	600.00/hr	2,340.00

Total Fees for Professional Services $14,267.00

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

November 30, 2025
INVOICE: 20625907

Remittance Copy

Client:	182919 MSI Spergel Inc.
Matter:	G10075454
RE:	8777691 Canada Inc. o/a Panjaab Transport et al. - Receivership
Amount Due:	$16,121.71 CAD

PAYMENT BY WIRE TRANSFER:

Bank Name:	**Canadian Imperial Bank of Commerce**
Bank Address:	84 Bank Street, Ottawa, ON K1P 5N4
Institution Number:	**0010**
Transit Code:	**00186**
Beneficiary Account Name:	**Gowling WLG (Canada) LLP**
Beneficiary Address:	160 Elgin Street, Suite 2600, Ottawa, ON K1P 1C3
Beneficiary Account Number:	CDN Account: **4102916** USD Account: **0221015**
Clearing Code / Routing Number:	**CC001000186** (some systems may not accept a leading 'CC')
Pay by Swift MT 103 Direct to SwiftCode:	**CIBCCATTXXX**
ADDITIONAL MANDATORY INFO:	Invoice number(s)/Payment details

For accurate and timely processing, email a copy of your payment confirmation to ***payments.ca@gowlingwlg.com***

Questions related to EFT registration and banking, including intermediary details, please contact **Account.Confirmation@gowlingwlg.com**

PAYMENT BY Interac E-TRANSFER:

Please send payment to *payments.ca@gowlingwlg.com*
Include the ***invoice numbers/payment details*** in the notes section of the Interac e-transfer. This will result in an automatic deposit to our account and no password is required.

PAYMENT BY CHEQUE:

Gowling WLG (Canada) LLP
PO Box 466, STN D
Ottawa, ON K1P 1C3
Canada

Please return this page with your payment payable to Gowling WLG (Canada) LLP

If you receive another email or other electronic communication purporting to be from our firm changing details of the above payment information, please do not act on the communication but contact us immediately, as it is unlikely to be genuine and may be an attempted fraud.

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

This is Exhibit “B” referred to in the Affidavit of Carol Liu sworn by Carol Liu before me at the City of Toronto, in the Province of Ontario, on October 15, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

Emily Oladosu (LSO # P06251)

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

GOWLING WLG

Invoice

MSI Spergel Inc.
ATTN: Mukul Manchanda
200 Yorkland Boulevard
Suite 1100
Toronto ON M2J 5C1

November 30, 2025
INVOICE: 20625908

Our Matter: G10075454 / 182919
RE: 8777691 Canada Inc. o/a Panjaab Transport et al. - Receivership

		HST (13.0%)
Fees for Professional Services	**$71,112.50**	$9,244.63
Disbursements (Taxable)	1,562.27	
Disbursements (Non-Taxable)	2,294.40	
Total Disbursements	**3,856.67**	203.10
Total Fees and Disbursements	74,969.17	
Total Taxes	9,447.73	9,447.73
Total Invoice	**84,416.90**	
Please remit balance due: In Canadian Dollars	**$84,416.90**	

Important Notice: Please Read

Please make all payments by wire transfer or electronic funds transfer (EFT)

Our complete banking details are on the remittance copy (last page) of this invoice. If you have any questions, please contact Account.Confirmation@gowlingwlg.com

Rachel Moses Signed for & on behalf of Gowling WLG (Canada) LLP

Our services are provided in accordance with our Terms of Business (www.gowlingwlg.com/TermsofBusiness), subject to any other written engagement agreement entered into between the parties.

GOWLING WLG (CANADA) LLP
1 First Canadian Place, 100 King Street West,
Suite 1600, Toronto, Ontario, M5X 1G5, Canada
GST/HST: 11936 4511 RT

T +1 (416) 862 7525
gowlingwlg.com

Gowling WLG (Canada) LLP is a member of Gowling WLG, an international law firm which consists of independent and autonomous entities providing services around the world. Our structure is explained in more detail at www.gowlingwlg.com/legal

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

GOWLING WLG

November 30, 2025
INVOICE: 20625908

MSI Spergel Inc.
Our Matter: G10075454
8777691 Canada Inc. o/a Panjaab Transport et al.
- Receivership

PROFESSIONAL SERVICES

2025-10-09	Prepare to attend court hearing before Justice Myers re receivership			
	Carol Liu	0.20	330.00/hr	66.00
2025-10-09	Communications with A. Anissimova re Interim Receiver's report delivered to Justice Myers; prepare for application, communications with M. Manchanda, S. Parson and A. Dhillon re adjournment request, receivership and post-receivership order and actions of receiver and refinance opportunity during receivership; appear before Justice Myers; review endorsement of Justice Myers and receivership order			
	Rachel Moses	4.80	600.00/hr	2,880.00
2025-10-10	call from R. Moses; multiple calls with M. Manchanda re various issues; review file and understand situation; review and respond to correspondence; preapre draft letters to Palm Transport and Jimmy Trucking; calls with counsel for debtor re release of first line truck and multiple calls with M. Manchanda about the same topic; review emails and send response to debtor's counsel regarding access to books and records; review further emails from debtor regarding release of trucks and other matters;			
	Asim Iqbal	5.00	475.00/hr	2,375.00
2025-10-10	Communications with M. Manchanda and A. Dhillon and S. Sidhu re property of third parties, subleases, entry into premises, access to servers and other related receivership issues and review related documents; communication with P. Gennis re registration of receivership order on title to real property			
	Rachel Moses	2.60	600.00/hr	1,560.00
2025-10-13	Communication from S. Sidhu re Form 74 and reclamation of property			
	Rachel Moses	0.40	600.00/hr	240.00
2025-10-14	Meeting with Mukul Manchanda; review file; review submissions re Form 74 reclamation from Up North Logistics and Palm Transport; review point-in-time PPSA issue			
	Carol Liu	2.80	330.00/hr	924.00
2025-10-14	Communication from A. Dhillon re termination of employees; engaged re registration of Receivership Order on title; communications with M. Manchanda re Reclamation of Property; Teams call with M. Manchanda re ownership of assets and loads, break in, books and records and new yard with stored assets; communications with P. Baxi re BVD creditor of debtors and for second mortgagees; detail communication to A. Dhillon re breach of receivership order; engaged re PPSA point in time search			
	Rachel Moses	4.40	600.00/hr	2,640.00

November 30, 2025
INVOICE: 20625908

2025-10-14	Receipt and review of email correspondence from R. Moses; preparation of application to register court order; email correspondence to and from C. Stacey and K. Strong re signing for completeness; finalize application and attend to registration; email correspondence to R. Moses with receipted application;			
	Catherine E. Ridout	1.80	295.00/hr	531.00
2025-10-14	Review of communications; Teams call with M. Manchanda to identify categories of documents required for shipping loads; consider list of required documents and directions for drafting letter re. same			
	Bart Sarsh	2.70	475.00/hr	1,282.50
2025-10-15	Corporate Profile Reports for Palm Transport and Up North Logistics Inc.			
	Steve Bonczynski	0.30	200.00/hr	60.00
2025-10-15	Draft letter; review and summarize lease and ownership information; communications with the Receiver and Aird & Berlis (meeting with Mukul Manchanda and phone call with Shaun Parsons); review and consider file strategy			
	Carol Liu	4.00	330.00/hr	1,320.00
2025-10-15	Engaged re historical PPSA search to show old PPSA registrations and communications with M. Manchanda re same and bankruptcy; communication from M. Cassone re security and PMSI claim of CEFL; communications with E. Burke-Virag re receivership and Daimler PMSI review; communications with M. Manchanda and S. Mitra to discuss strategy and bankruptcy proceedings; communications with B. Kaur and Dispatch Up North Logistics re ownership of assets; communications with T. Ahmadzai re BMO assets			
	Rachel Moses	2.20	600.00/hr	1,320.00
2025-10-15	Review of chart and analysis re. trailer loads and trailer ownership; reconsider strategy based on Debtors' response and directions to C. Liu re. same; review of and revisions to demand for information			
	Bart Sarsh	2.00	475.00/hr	950.00
2025-10-15	Engaged re discussion re remedies			
	Patrick Shea	1.50	600.00/hr	900.00
2025-10-16	Conduct PPSA searches for VINs and order amendment of Artiles as per C. Liu request;			
	Ivy Li	1.50	295.00/hr	442.50
2025-10-16	Request and review VIN registrations; review and consider Form 74 - Reclamation of Property submitted by Up North Logistics and Palm Transport; create summary spreadsheet of documents regarding reclamation of trailers from receiverr			
	Carol Liu	5.00	330.00/hr	1,650.00

2025-10-16	Communications from D. Tiwana re Coast Capital assets and to review documents re same; communications with M. Manchanda and A. Dhillon re assignment into bankruptcy of debtors; communications from P. Amaral re Lessor claims of Coast Capital, De Lage, Volvo and Moneda; communications from P. Amaral and M. Manchanda re enforcement by Lessor's of related companies and CRA assessment against First Line; communications from T. Ahmadzai of BMO re PMSI claim			
	Rachel Moses	2.90	600.00/hr	1,740.00
2025-10-16	Attending to PMSI review of Coast capital;			
	Christina Piccinin	0.50	300.00/hr	150.00
2025-10-16	Attending to BMO transport finance PMSI review;			
	Christina Piccinin	0.40	300.00/hr	120.00
2025-10-16	Review of emails and preliminary review of documents re. truck leases, loads on trucks and related documents re. same; emails with R. Moses and C. Liu re. same			
	Bart Sarsh	0.60	475.00/hr	285.00
2025-10-17	Follow up on o/s search results and re-search of PPSA;			
	Ivy Li	0.20	295.00/hr	59.00
2025-10-17	Further update and improve the spreadsheet summary of VINs of interest for vehicles being reclaimed by debtor related parties and loaded with cargo materials being claimed by third parties; communications with Mukul Manchanda re response to Up North Logistics and Palm Transport for reclamation of certain trailers; draft letters response to Up North Logistics and Palm Transport; review communications and documentation from cargo claimants; draft release for cargo claimants to release receiver			
	Carol Liu	5.00	330.00/hr	1,650.00
2025-10-17	Engaged in review of ownership of trucks and loads; communications with M. Manchanda re findings of review of ownership of trucks and loads re files 5311, 5324, 5337, 5335 and 5310; communications with H. Villeneuve re Avanti logistique Inc., L. Marcoux re Day & Ross Inc., J. Lawson re All Connect Logistics and M. Kale re HTL Freight claims to materials in Panjaab's yard and return of same; communications with D. Chitiz re bankruptcy and receivership and compliance by debtors with BIA obligations			
	Rachel Moses	5.60	600.00/hr	3,360.00
2025-10-18	Communications with J. Lawson re load of industrial racking for All-Connect Logistical and communications with T. Burke re Day & Ross load			
	Rachel Moses	0.20	600.00/hr	120.00
2025-10-19	Email from John McKenna re trailer unit 5350			
	Carol Liu	0.20	330.00/hr	66.00

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

2025-10-19	Communications with M. Manchanda re All Connect's request to use Panjaab trailer to deliver industrial racking load; communications with F. Noor re IKO and load to be released from trailer 5337; communications with I. Smith re allegations that receiver is holding product "hostage" and response to same; communications with J. McKenna re Demax Logistics Inc. and load to be released; communications with Panjaab drivers requesting outstanding wages for 20 to 30 drivers			
	Rachel Moses	1.20	600.00/hr	720.00
2025-10-20	Conduct PPSA search re VIN 4V4NC9EH4JN979840;			
	Ivy Li	0.10	295.00/hr	29.50
2025-10-20	Review documentation, communicate with cargo claimants and draft cargo release forms for cargo claims of Avanti, All Connect and Day & Ross			
	Carol Liu	6.00	330.00/hr	1,980.00
2025-10-20	Communications with various carriers re release of loads and receiver's review of claim and communications with M. Manchanda re same; communications re PMSI claims of TFG and CEFL; communications with P. Amaral re Mitsubishi tractors and ownership			
	Rachel Moses	2.70	600.00/hr	1,620.00
2025-10-20	Attending to PMSI and release foe CEFL			
	Christina Piccinin	0.50	300.00/hr	150.00
2025-10-21	Draft and finalize releases of cargo material for Avanti, All Connect, HTL Freight, Harry Freeman and Demax			
	Carol Liu	2.20	330.00/hr	726.00
2025-10-21	Communications with H. Villeneuve re release of trailer; communications from R. Minhas re appointment as lawyer for bankrupt and commitment from Phoenix to repay RBC; communications with J. Thornton re De Lage Landen PMSI and bailiff enforcement of equipment; communications with J. Lawson (All Connect) re load held in Panjab yard and release of same; communications with J. McKenna re freight to deliver in Mississauga; communications with H. Kaur re Day & Ross load; communications with M. Kale re IPEX and load to be delivered to customer in North Carolina; communications with T. Bloom re Harry Freeman & Son Ltd. load of lumber; engaged re security of Northpoint Commercial Finance, VFS Canada, Daimler and PMSI claim; communications re Jimmy Trucklines RSLA claim for DLL equipment; communications with M. Kale re IPEX load; communications with S. Parsons and J. Boulay re claim against RBC			
	Rachel Moses	2.80	600.00/hr	1,680.00
2025-10-21	Attending to Moneda PMSI review and release;			
	Christina Piccinin	0.30	300.00/hr	90.00
2025-10-21	Attending to Daimler PMSI review and release;			

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

	Christina Piccinin	0.70	300.00/hr	210.00
2025-10-21	Attending to volvo PMSI review and release;			
	Christina Piccinin	0.40	300.00/hr	120.00
2025-10-21	Attending to DLL PMSI review;			
	Christina Piccinin	0.40	300.00/hr	120.00
2025-10-22	Draft cargo releases for IKO Freight and HTL Freight			
	Carol Liu	1.80	330.00/hr	594.00
2025-10-22	WebEx call with M. Manchanda, S. Mitra, S. Parsons and A. Haugh re next steps, mortgage commitment and bankruptcy proceedings; communications from F. Noor re Panjaab load "IKO Dynasty"; communications from M. Kale re HTL carrier and J. McKenna re Demax Load; communications re Release in favour of Coast Capital; communications from T. Ahmadzai re location of BMO assets			
	Rachel Moses	1.30	600.00/hr	780.00
2025-10-22	Communications to P. Baxi re mortgage security and proof of funding; communication to R. Minhas re meeting with receiver to discuss next steps			
	Rachel Moses	0.20	600.00/hr	120.00
2025-10-22	Attending to correspondence regarding CEFL release;			
	Christina Piccinin	0.10	300.00/hr	30.00
2025-10-23	Communications with HTL Freight re insurance and release questions; phone call with Mukul Manchanda			
	Carol Liu	0.50	330.00/hr	165.00
2025-10-23	Communications M. Manchanda, P. Amaral re receivership issues, including loads to be delivered from Panjaab yard; communications from D. Ortis re Vault Credit PMSI security; communication re opinion on CWB National Leasing PMSI claim and Northpoint and Volvo; WebEx Call with R. Minhas and M. Manchanda re next steps to repay RBC; consider 6 pickup trucks that were parked at 7517 Bren Road, Unit 16 Mississauga; engaged in title searches identified in Phoenix letter for funding; communications from S. Sidhu re Receiver/Trustee's activities			
	Rachel Moses	2.20	600.00/hr	1,320.00
2025-10-23	Attending to PMSI review for LBEL:			
	Christina Piccinin	0.60	300.00/hr	180.00
2025-10-23	Attending to CWB PMSI review and release;			
	Christina Piccinin	0.40	300.00/hr	120.00

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

2025-10-23	Call with Daimler to discuss repossession and location of vehicles;			
	Christina Piccinin	0.20	300.00/hr	60.00
2025-10-24	Receipt and review of instructions from R. Moses; obtain and review title documents in Teraview for five properties and summarize all parcels			
	Robin King	2.00	245.00/hr	490.00
2025-10-24	Revise and fialize cargo release for HTL Freight; phone calls and emails with Tim Blom of Harry Freeman & Sons re release form and required documents			
	Carol Liu	2.10	330.00/hr	693.00
2025-10-24	Communications with M. Manchanda, S. Sidhu, R. Minhas re various matters including, notice of change of lawyer, access to real property for potential purchaser, meeting with R. Minhas; communications from S. Perron re security of Volvo; review security opinion re Vault and Lbel Inc. and PMSI claim; engaged with stolen Volvo truck and communications with M. Manchanda and Volvo representatives re stolen truck and return; communications with T. Blom re insurance for pine/wood load; communications from J. Boulay re receivership; communication from S. Mitra re potential location for assets disclosed by whistle-blower; communications re De Lage access to Panjaab yard re RSLA claims; review property searches; communications with M. Kale re load to be delivered and access to Panjaab's yard on October 27; communication from P. Baxi with evidence of mortgage advances			
	Rachel Moses	4.50	600.00/hr	2,700.00
2025-10-24	Attending to volvo PMSI and release;			
	Christina Piccinin	0.40	300.00/hr	120.00
2025-10-24	Attending to LEBL release;			
	Christina Piccinin	0.20	300.00/hr	60.00
2025-10-25	Communication re Freeman & Son's release and accounts receivable			
	Rachel Moses	0.10	600.00/hr	60.00
2025-10-26	Communication from P. Amaral re HTL load			
	Rachel Moses	0.10	600.00/hr	60.00
2025-10-27	Communications with Colin Boyd re cargo release form for Harry Freeman & Sons Ltd.; revise cargo release form; email to Colin Boyd with execution copy of cargo release form			
	Carol Liu	1.50	330.00/hr	495.00
2025-10-27	Communications with M. Manchanda, P. Amaral re HTL load and Sonoma PMSI security; communications re Freeman & Son Ltd. and receivable owing to Panjaab and carve out Panjaab from the release; communications from J. Boulay re garnishment against Panjaab			

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

	RBC accounts; communications with M. Manchanda re security review of second and third mortgagees; communications from S. Sidhu re follow up matters such as police report, restoration permit and receivership next steps; communications with J. Thornton of DLL re RSLA claim by Jimmy's; communication from D. Reason re claim of Stride Capital and location of assets; communications with R. Minhas re call with Receiver and response to S. Sidhu inquiries;			
	Rachel Moses	1.40	600.00/hr	840.00
2025-10-27	Attending to Sonoma PMSI and release;			
	Christina Piccinin	0.50	300.00/hr	150.00
2025-10-28	Conduct PPSA searches by VINs;			
	Ivy Li	0.20	295.00/hr	59.00
2025-10-28	Communications with Dan Leslie of Open Lane re claimed vehicles			
	Carol Liu	0.60	330.00/hr	198.00
2025-10-28	Communications with P. Baxi re BVD security documentation re Palm Transport and 2nd and 3rd mortgagee's request to adjourn creditors meeting; engaged re review of LBEL PMSI security claim; communications re D. Leslie and Openlane vehicles; communications from S. Sidhu re Supllemental Receiver's Report			
	Rachel Moses	0.70	600.00/hr	420.00
2025-10-28	Attending to correspondence with Daimler regarding release;			
	Christina Piccinin	0.10	300.00/hr	30.00
2025-10-29	Conduct PPSA search by VIN;			
	Ivy Li	0.10	295.00/hr	29.50
2025-10-29	Review and consider emails from Pathik Baxi and BVD re BVD claim for Palm Transport leased assets			
	Carol Liu	1.20	330.00/hr	396.00
2025-10-29	Attending to correspondence regarding releases;			
	Christina Piccinin	0.20	300.00/hr	60.00
2025-10-30	Communications with Open Lane; meeting with Sunny Sidhu and Rupinder Minhas			
	Carol Liu	1.30	330.00/hr	429.00
2025-10-30	Teams Call with R. Minhas, M. Manchanda and S. Sidhu re receivership issues; review communications from R. Dhaliwal re Palm and Jimmy as tenants of the premiess; communications re Sonoma Capital and Arundel Capital re leased assets			
	Rachel Moses	1.60	600.00/hr	960.00

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

November 30, 2025
INVOICE: 20625908

2025-10-31	Emails from Mukul Manchanda and Ranjit Dhaliwal (Jimmy Truckline counsel)			
	Carol Liu	0.30	330.00/hr	99.00
2025-10-31	Attending to Arundel Capital Corporation PMSI review an release;			
	Christina Piccinin	0.40	300.00/hr	120.00
2025-11-03	Conduct PPSA search by VIN as per C. Liu request;			
	Ivy Li	0.10	295.00/hr	29.50
2025-11-03	Communications with Howard Manis			
	Carol Liu	0.40	330.00/hr	132.00
2025-11-03	Communications from E. Planku re appraisal of real property; communications with M. Manchanda re receivership issues, including property, access to books and records, commitment letter; communications with H. Manis re receivership issues and call to discuss refinancing and compliance with Receivership Order; communication from A. Manasterski re TFG assets			
	Rachel Moses	3.80	600.00/hr	2,280.00
2025-11-03	Reviewing all security; compiling index of all documents reviewed;			
	Katie Ross	4.60	300.00/hr	1,380.00
2025-11-04	Review and advise re existing security searches for security opinion			
	Carol Liu	0.20	330.00/hr	66.00
2025-11-04	Zoom call with H. Manis and M. Manchanda to discuss receivership issues and refinance efforts; communications with H. Manis and M. Manchanda re Sunny Sidhu response to noncompliance letter of Receiver and other issues; communications with R. Minhas and P. Baxi re meeting of creditors and motion to be brought; review PMSI claim of Daimler and RCAP; discussions with M. Manchanda re proof of claims of P. Baxi clients and comments re same to D. Zivkovic; to prepare for First Creditors Meetings			
	Rachel Moses	3.40	600.00/hr	2,040.00
2025-11-04	Attending to meridian PMSI and release;			
	Christina Piccinin	0.50	300.00/hr	150.00
2025-11-05	Attend first meetings of creditors; communications with the GTI Group; email from Dharam re OpenLane additional A/R			
	Carol Liu	1.80	330.00/hr	594.00
2025-11-05	Prepare for First Creditors Meetings; attend at First Creditors Meetings and Inspectors Meetings; communications with M. Manchanda re Meetings, Palm and Jimmy as tenants			

	and response; communications with H. Manis re next steps			
	Rachel Moses	2.80	600.00/hr	1,680.00
2025-11-05	Attending to RCAP PMSI review;			
	Christina Piccinin	0.40	300.00/hr	120.00
2025-11-06	Email to OpenLane re additional A/R identified; communications from Spergel team			
	Carol Liu	0.20	330.00/hr	66.00
2025-11-06	Communications with M. Manchanda re Godaddy.com and redirection of mail; communication to J. Sine re Godaddy.com and freezing access to emails; communications with R. Dhaliwal re tenants Palm Transport and Jimmy; communications with D. Ortis re Vault and RSLA claim of Jimmy; communications with H. Manis re position on emails as personal or corporate property			
	Rachel Moses	1.50	600.00/hr	900.00
2025-11-06	Preparing search summary report; drafting security review opinion;			
	Katie Ross	5.50	300.00/hr	1,650.00
2025-11-07	Obtaining Bank Act, Writs of Execution, Bankruptcy and Insolvency searches against 8777691 Canada Inc., Panjaab Transport, 2747826 Ontario Inc., Sandeep Singh, Birinder Kaur			
	Mark Emmanuel	1.00	245.00/hr	245.00
2025-11-07	Communications with E. Sturge re disclosure of contact details for inspector and review BIA re same; communications from P. Baxi re first meeting of creditors; communications with H. Manis re CRA and access to books and records; communications with D. Tiwana re missing unit of Daimler Truck			
	Rachel Moses	1.20	600.00/hr	720.00
2025-11-10	Communications from H. Manis, M. Manchanda, and E. Plaku re refy and potential closing date; communications with R. Dhalial re tenancy of Palm Transport and Jimmy; communications with P. Baxi re inspectors contact information; communications with M. Cassone re CEFL motion and consent of the Receiver			
	Rachel Moses	0.70	600.00/hr	420.00
2025-11-11	Communications with M. Manchanda re refy efforts, response from Godaddy, communications to H. Manis re access to premises and position on email accounts			
	Rachel Moses	0.40	600.00/hr	240.00
2025-11-11	Drafting search summary; drafting security review;			
	Katie Ross	0.60	300.00/hr	180.00

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

2025-11-12	Communications with TQL Logistics re claimed tractors; follow up email to IKO re unclaimed cargo			
	Carol Liu	0.40	330.00/hr	132.00
2025-11-12	Communications with M. Cassone re Receiver/Trustee's consent for CEFL proceedings; communications with H. Manis and M. Manchanda re CRA follow up, email accounts and access to premises; communications with L. re arbitration order against Panjaab in favour of Logistic Company; communications with P. Hendricks re TQL Logistics and John Deere load stored at 2101 Ninth Line			
	Rachel Moses	1.50	600.00/hr	900.00
2025-11-12	Drafting security review opinion;			
	Katie Ross	5.30	300.00/hr	1,590.00
2025-11-13	Releases for IKO and for TQL; communications with Paige; communications with Davin Boldissar; report to Mukul Manchanda			
	Carol Liu	2.40	330.00/hr	792.00
2025-11-13	Engaged re security vet of fist and second mortgagee; communications re IKO account receivable to Panjaab; communication re Total Quality Logistics load in Panjaab yard; communications with H. Manis re compliance with Receiver's request for information and access; communication from R. Minhas re CRA and motion for writ of mandamus and to consider same; communications with C. Cale re loads and BMO equipment			
	Rachel Moses	2.40	600.00/hr	1,440.00
2025-11-14	Communications with M. Manchanda and R. Dhaliwal re bona fides of the lease for Jimmy and Palm and evidence to support lease; communication with C. Cale re BMO assets			
	Rachel Moses	0.80	600.00/hr	480.00
2025-11-17	Communications with Mukul Manchanda; response to Paige Hendricks (TQL)			
	Carol Liu	0.20	330.00/hr	66.00
2025-11-17	Follow up communication to Godaddy; communications re third party load of Total Quality Logistics and release language; communications with BMO and release of interest			
	Rachel Moses	0.30	600.00/hr	180.00
2025-11-17	Attending to PMSi review and release for BMO transport;			
	Christina Piccinin	0.30	300.00/hr	90.00
2025-11-18	Communications with Paige Hendricks; communications with Dharam Tiwana; revise finalize and compile Release for TQL			
	Carol Liu	1.00	330.00/hr	330.00

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

2025-11-18	Communications with M. Manchanda re third party assets and release of same; communications with M. Manchanda, S. Sidhu and H. Manis re response to CRA, the Records, missing Property and response to Lender			
	Rachel Moses	1.60	600.00/hr	960.00
2025-11-18	Attending to correspondence regarding to pmsi review and releases;			
	Christina Piccinin	0.20	300.00/hr	60.00
2025-11-19	Communications with Paige Hendricks, Davin Boldissar and Laura Pollock re cargo claims and/or Up North trailer			
	Carol Liu	0.40	330.00/hr	132.00
2025-11-19	Communications from D. Tiwana re access to BMO for asset pick-up; communications re IKO accounts receivable; communications re Northpoint assets and Meridian release of interest; consider police report and indemnity in favour of the receiver at the request of Daimler			
	Rachel Moses	0.60	600.00/hr	360.00
2025-11-20	Communications with P. Hendricks re recovery of load at Panjaab yard; communications from M. Manchanda, A. Manasterski and M. Waraich re TFG PMSI security and release of interest			
	Rachel Moses	0.20	600.00/hr	120.00
2025-11-21	Communications from S. Sidhu re various matters including access to Records, WEPP, third party interests			
	Rachel Moses	0.20	600.00/hr	120.00
2025-11-24	Conducted PMSI review and prepared release for Mitsubishi.			
	Terrance Li	0.50	300.00/hr	150.00
2025-11-24	Communications with TQL, Open Lane and Spergel re claims for cargo loads secured in Panjaab's yard			
	Carol Liu	0.30	330.00/hr	99.00
2025-11-24	Communications re Total Quality Logistics and outstanding amounts owing; communications with M. Manchanda re revised proof of claim from secured creditors; engaged re review of title re receivership order			
	Rachel Moses	0.70	600.00/hr	420.00
2025-11-24	Receipt and review of email correspondence from R. Moses; review file; review registered court order; email correspondence to R. Moses advising that registration covered both addresses on Ninth line; further email correspondence from R. Moses requesting updated title;			
	Catherine E. Ridout	0.70	295.00/hr	206.50

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

2025-11-24	Retrieved case law for R Moses			
	Namya Tandon	0.70	300.00/hr	210.00
2025-11-25	Conducted PMSI review and prepared release for Mitsubishi; communicated with M. Naeem and B. Mehta from Mitsubishi regarding the equipment and finalized PPSA registration.			
	Terrance Li	2.10	300.00/hr	630.00
2025-11-25	Communications with Amy Stubbs of MacEwen Petroleum re claim of petrol equipment			
	Carol Liu	0.40	330.00/hr	132.00
2025-11-25	Communications from S. Gill re access and removal of HVAC units; communications from A. Stubbs re removal of elliptical tank and other assets by MacEwen; review Mitsuibishi PMSI claim; communication from D. Reason re Stride claim			
	Rachel Moses	0.30	600.00/hr	180.00
2025-11-25	Conduct subsearch of 2 properties and provide results to R. Moses and client;			
	Catherine E. Ridout	0.50	295.00/hr	147.50
2025-11-26	Conducted PMSI review and prepared release for Stride; communicated with D. Reason from Stride regarding the finalized PPSA registration.			
	Terrance Li	1.40	300.00/hr	420.00
2025-11-26	Communications with Amy Stubbs (MacEwen Petroleum Inc.) re claim of equipment			
	Carol Liu	0.50	330.00/hr	165.00
2025-11-27	Finished PMSI review based on PPSA confirmation provided by Stride; prepared release and reported to D. Tiwana for further instruction; communicated with S. Perron from Volvo regarding their request for assistance based on instructions from M. Manchanda.			
	Terrance Li	1.60	300.00/hr	480.00
2025-11-27	Review documents from OPENLANE Canada; emails to Lisa Mcilquham; draft release			
	Carol Liu	1.60	330.00/hr	528.00
2025-11-27	Communications from T. Masterson re Stride Capital and S. Perron re Volvo assets; review communications re OpenLane assets			
	Rachel Moses	0.40	600.00/hr	240.00
2025-11-28	Conducted PMSI review and prepared release for TFG; reported the review and release to M. Manchanda and D. Tiwana for confirmation and further instruction.			
	Terrance Li	1.40	300.00/hr	420.00

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

2025-11-28	Email to Spergel re All Connect second payment; communications with IKO Freight re cargo claim			
	Carol Liu	0.20	330.00/hr	66.00

Total Fees for Professional Services $71,112.50

DISBURSEMENTS

Taxable Costs

Corporate Searches - Taxable		$1,353.05
TeraView (Ontario) Online Searches & Registration - Taxable		$180.90
2025-10-17	Travel Expenses: Parking & Tolls (Out-of-Town) VENDOR: Moses, Rachel INVOICE#: 7732733810301609 DATE: 10/30/2025 - Moses, Rachel, Parking, Parking downtown to bring robes and court materials for offsite hearing, 10/17/25	$28.32
	Total Taxable Disbursements	$1,562.27

Non-Taxable Costs

Corporate Searches - Agency		$470.70
TeraView (Ontario) Online Searches & Registration - Agency		$139.70
2025-10-07	Disbursements - Non-taxable VENDOR: Moses, Rachel INVOICE#: 7732733810301609 DATE: 10/30/2025 - Moses, Rachel, Other Disbursements - Non-Taxable, MTO Searches - VIN History Reports ($12 x 62), 10/07/25	$744.00
2025-10-07	Disbursements - Non-taxable VENDOR: Moses, Rachel INVOICE#: 7732733810301609 DATE: 10/30/2025 - Moses, Rachel, Other Disbursements - Non-Taxable, MTO Searches - Used Vehicle Information Reports ($20 x 47), 10/07/25	$940.00
	Total Non-Taxable Disbursements	$2,294.40

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

GOWLING WLG

November 30, 2025
INVOICE: 20625908

Remittance Copy

Client:	182919 MSI Spergel Inc.
Matter:	G10075454
RE:	8777691 Canada Inc. o/a Panjaab Transport et al. - Receivership
Amount Due:	$84,416.90 CAD

PAYMENT BY WIRE TRANSFER:

Bank Name:	**Canadian Imperial Bank of Commerce**
Bank Address:	84 Bank Street, Ottawa, ON K1P 5N4
Institution Number:	**0010**
Transit Code:	**00186**
Beneficiary Account Name:	**Gowling WLG (Canada) LLP**
Beneficiary Address:	160 Elgin Street, Suite 2600, Ottawa, ON K1P 1C3
Beneficiary Account Number:	CDN Account: **4102916** USD Account: **0221015**
Clearing Code / Routing Number:	**CC001000186** (some systems may not accept a leading 'CC')
Pay by Swift MT 103 Direct to SwiftCode:	**CIBCCATTXXX**
ADDITIONAL MANDATORY INFO:	Invoice number(s)/Payment details

For accurate and timely processing, email a copy of your payment confirmation to ***payments.ca@gowlingwlg.com***

Questions related to EFT registration and banking, including intermediary details, please contact **Account.Confirmation@gowlingwlg.com**

PAYMENT BY Interac E-TRANSFER:

Please send payment to *payments.ca@gowlingwlg.com*
Include the ***invoice numbers/payment details*** in the notes section of the Interac e-transfer. This will result in an automatic deposit to our account and no password is required.

PAYMENT BY CHEQUE:

Gowling WLG (Canada) LLP
PO Box 466, STN D
Ottawa, ON K1P 1C3
Canada

Please return this page with your payment payable to Gowling WLG (Canada) LLP

If you receive another email or other electronic communication purporting to be from our firm changing details of the above payment information, please do not act on the communication but contact us immediately, as it is unlikely to be genuine and may be an attempted fraud.

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

GOWLING WLG

Invoice

MSI Spergel Inc.
ATTN: Mukul Manchanda
200 Yorkland Boulevard
Suite 1100
Toronto ON M2J 5C1

December 22, 2025
INVOICE: 20642618

Our Matter: G10075454 / 182919
RE: 8777691 Canada Inc. o/a Panjaab Transport et al. - Receivership

		HST (13.0%)
Fees for Professional Services	**$6,807.00**	$884.91
Disbursements (Taxable)	51.30	
Disbursements (Non-Taxable)	22.70	
Total Disbursements	**74.00**	6.67
Total Fees and Disbursements	6,881.00	
Total Taxes	891.58	891.58
Total Invoice	**7,772.58**	
Please remit balance due: In Canadian Dollars	**$7,772.58**	

Important Notice: Please Read

Please make all payments by wire transfer or electronic funds transfer (EFT)

Our complete banking details are on the remittance copy (last page) of this invoice. If you have any questions, please contact Account.Confirmation@gowlingwlg.com

Rachel Moses Signed for & on behalf of Gowling WLG (Canada) LLP

Our services are provided in accordance with our Terms of Business (www.gowlingwlg.com/TermsofBusiness), subject to any other written engagement agreement entered into between the parties.

GOWLING WLG (CANADA) LLP
1 First Canadian Place, 100 King Street West,
Suite 1600, Toronto, Ontario, M5X 1G5, Canada
GST/HST: 11936 4511 RT

T +1 (416) 862 7525
gowlingwlg.com

Gowling WLG (Canada) LLP is a member of Gowling WLG, an international law firm which consists of independent and autonomous entities providing services around the world. Our structure is explained in more detail at www.gowlingwlg.com/legal

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

GOWLING WLG

December 22, 2025
INVOICE: 20642618

MSI Spergel Inc.
Our Matter: G10075454
8777691 Canada Inc. o/a Panjaab Transport et al.
- Receivership

PROFESSIONAL SERVICES

2025-11-26	Communications with M. Manchanda re WEPP claim and reporting Daimler asset as stolen; communications with D. Tiwana re Stride claim; communications with P. Baxi re various issues including CRA, appraisal and second meeting of creditors			
	Rachel Moses	0.50	600.00/hr	300.00
2025-12-01	Followed up with and coordinated the PMSI review and release for Harrison Pensa relating to Panjaab transport.			
	Terrance Li	0.30	300.00/hr	90.00
2025-12-01	Phone calls with IKO Freight re wire instructions and wire details confirmation			
	Carol Liu	0.60	330.00/hr	198.00
2025-12-02	Communications with M. Da Silva re PNC Vendor proof of claim; review communication from R. Brar re unpaid wages			
	Rachel Moses	0.20	600.00/hr	120.00
2025-12-03	Followed up on the PMSI review and release for TFG; addressed TFG's questions regarding possession of units.			
	Terrance Li	0.40	300.00/hr	120.00
2025-12-03	Attended meeting with R Moses regarding whether mortgagees can resubmit an unsecured proof of claim and conducted preliminary research			
	Namya Tandon	1.80	300.00/hr	540.00
2025-12-04	Communications with M.J Riverin of VFS Canada Inc. and H. Manis re access to VFS equipment and unsubstantiated liens; communications with E. Burke-Virag and M. Manchanda re block and RIN freeze on Daimler truck; communications with J. Thornton re bailiff to acquire equipment of De Lage Landen and RSLA claims			
	Rachel Moses	0.40	600.00/hr	240.00
2025-12-04	Conducted research on whether the mortgagees can resubmit an unsecured proof of claim			
	Namya Tandon	2.40	300.00/hr	720.00
2025-12-08	Handled Daimler inquiries and communications; coordinated execution of TFG's signed release.			
	Terrance Li	1.00	300.00/hr	300.00

December 22, 2025
INVOICE: 20642618

2025-12-08	Communications with R. Dhaliwal and M. Manchanda re diesel fuel allegedly belonging to 252 and evidence of same; communication from N. Zagraoui re Daimler securing assets without court action; communications with M. Manchanda re HST refund for 2024 and filing for 2025			
	Rachel Moses	1.00	600.00/hr	600.00
2025-12-09	Discussed Daimler's request for involvement and assistance in securing certain assets; updated TFG with the signed release; replied to N. Zagraoui from Daimler regarding her request and questions.			
	Terrance Li	0.40	300.00/hr	120.00
2025-12-09	Engaged re release of interest in favour of TFG and PMSI claim; communications re Daimler's assets and reporting of vehicles to the police;			
	Rachel Moses	0.40	600.00/hr	240.00
2025-12-10	Communications with P. Benipal re motion by receiver to extinguish RSLA claims on behalf of equipment lessors			
	Rachel Moses	0.50	600.00/hr	300.00
2025-12-10	Conducted research for R Moses on whether the Mortgagees can resubmit a proof of claim as an unsecured claim			
	Namya Tandon	2.90	300.00/hr	870.00
2025-12-11	Communicated with J. Thornton from DLL regarding access for equipment review and status of release.			
	Terrance Li	0.20	300.00/hr	60.00
2025-12-11	Email from Mathew Poirier (GTI)			
	Carol Liu	0.10	330.00/hr	33.00
2025-12-11	Engaged in consideration of meeting of creditors and revaluing security of 2nd and 3rd mortgagees and communications with M. Manchanda re same; communications with J. Thornton re DLL and RSLA claim; communications from H. Manis and M. Riverin re VFS assets			
	Rachel Moses	0.70	600.00/hr	420.00
2025-12-12	Review email attachments from Mathew Poirier; revise draft release form; emails from Sukhman Gill			
	Carol Liu	0.60	330.00/hr	198.00
2025-12-12	Communications to M. Poirier re freight to be picked up;			
	Rachel Moses	0.10	600.00/hr	60.00

December 22, 2025
INVOICE: 20642618

2025-12-15	Facilitated response to questions regarding Daimler ONT/MTO case number to lift RIN freeze and dispose of the unit.			
	Terrance Li	0.30	300.00/hr	90.00
2025-12-15	Communications with J. Thornton re DLL assets and RSLA claims; communications from E. Burke-Virag re Daimler assets			
	Rachel Moses	0.20	600.00/hr	120.00
2025-12-16	Communications with GTI Group re Release Form			
	Carol Liu	0.30	330.00/hr	99.00
2025-12-17	Communications with IKO and GTI regarding accounts status; emails with Suzanna Olson re GTI Release; email to Spergel re GTI accounts proof of payment			
	Carol Liu	0.30	330.00/hr	99.00
2025-12-17	Communications from S. Olson re load to be picked up by GTI and requirements of receiver to release load;			
	Rachel Moses	0.20	600.00/hr	120.00
2025-12-18	Communications with Suzanna Olson; revise and finalize Release form			
	Carol Liu	0.80	330.00/hr	264.00
2025-12-18	Communications with P. Baxi re explanation for re-valuing security			
	Rachel Moses	0.20	600.00/hr	120.00
2025-12-22	Communications with IKO Freight and			
	Carol Liu	0.20	330.00/hr	66.00
2025-12-22	Communications with K. Ross re security opinion and further evidence re advance; communications re IKOU load; communications with RCAP re asset location and PMSI security; communications re Scotiabank secured loan for Tesla 2023			
	Rachel Moses	0.50	600.00/hr	300.00

Total Fees for Professional Services $6,807.00

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

GOWLING WLG

December 22, 2025
INVOICE: 20642618

DISBURSEMENTS

Taxable Costs	
TeraView (Ontario) Online Searches & Registration - Taxable	$51.30
Total Taxable Disbursements	$51.30
Non-Taxable Costs	
TeraView (Ontario) Online Searches & Registration - Agency	$22.70
Total Non-Taxable Disbursements	$22.70

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

GOWLING WLG

December 22, 2025
INVOICE: 20642618

Matter: G10075454 / 182919
RE: 8777691 Canada Inc. o/a Panjaab Transport et al. - Receivership

---

OUTSTANDING INVOICE SUMMARY FOR THIS MATTER:

Date	Bill Number	Remaining Balance
November 30, 2025	20625907	$16,121.71
November 30, 2025	20625908	$84,416.90
Outstanding Balance:	**In Canadian Dollars**	$100,538.61

* Current invoice 20642618 not included in this summary

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

GOWLING WLG

December 22, 2025
INVOICE: 20642618

Remittance Copy

Client:	182919 MSI Spergel Inc.
Matter:	G10075454
RE:	8777691 Canada Inc. o/a Panjaab Transport et al. - Receivership
Amount Due:	$7,772.58 CAD

PAYMENT BY WIRE TRANSFER:

Bank Name:	**Canadian Imperial Bank of Commerce**
Bank Address:	84 Bank Street, Ottawa, ON K1P 5N4
Institution Number:	**0010**
Transit Code:	**00186**
Beneficiary Account Name:	**Gowling WLG (Canada) LLP**
Beneficiary Address:	160 Elgin Street, Suite 2600, Ottawa, ON K1P 1C3
Beneficiary Account Number:	CDN Account: **4102916** USD Account: **0221015**
Clearing Code / Routing Number:	**CC001000186** (some systems may not accept a leading 'CC')
Pay by Swift MT 103 Direct to SwiftCode:	**CIBCCATTXXX**
ADDITIONAL MANDATORY INFO:	Invoice number(s)/Payment details

For accurate and timely processing, email a copy of your payment confirmation to ***payments.ca@gowlingwlg.com***

Questions related to EFT registration and banking, including intermediary details, please contact **Account.Confirmation@gowlingwlg.com**

PAYMENT BY Interac E-TRANSFER:

Please send payment to *payments.ca@gowlingwlg.com*
Include the ***invoice numbers/payment details*** in the notes section of the Interac e-transfer. This will result in an automatic deposit to our account and no password is required.

PAYMENT BY CHEQUE:

Gowling WLG (Canada) LLP
PO Box 466, STN D
Ottawa, ON K1P 1C3
Canada

Please return this page with your payment payable to Gowling WLG (Canada) LLP

If you receive another email or other electronic communication purporting to be from our firm changing details of the above payment information, please do not act on the communication but contact us immediately, as it is unlikely to be genuine and may be an attempted fraud.

GOWLING WLG

Invoice

MSI Spergel Inc.
ATTN: Mukul Manchanda
200 Yorkland Boulevard
Suite 1100
Toronto ON M2J 5C1

December 31, 2025
INVOICE: 20666830

Our Matter: G10075454 / 182919
RE: 8777691 Canada Inc. o/a Panjaab Transport et al. - Receivership

		HST (13.0%)
Fees for Professional Services	**$306.00**	$39.78
Total Fees	306.00	
Total Taxes	39.78	39.78
Total Invoice	**345.78**	
Please remit balance due: In Canadian Dollars	**$345.78**	

Important Notice: Please Read

Please make all payments by wire transfer or electronic funds transfer (EFT)

Our complete banking details are on the remittance copy (last page) of this invoice. If you have any questions, please contact Account.Confirmation@gowlingwlg.com

Rachel Moses Signed for & on behalf of Gowling WLG (Canada) LLP

Our services are provided in accordance with our Terms of Business (www.gowlingwlg.com/TermsofBusiness), subject to any other written engagement agreement entered into between the parties.

GOWLING WLG (CANADA) LLP
1 First Canadian Place, 100 King Street West,
Suite 1600, Toronto, Ontario, M5X 1G5, Canada
GST/HST: 11936 4511 RT

T +1 (416) 862 7525
gowlingwlg.com

Gowling WLG (Canada) LLP is a member of Gowling WLG, an international law firm which consists of independent and autonomous entities providing services around the world. Our structure is explained in more detail at www.gowlingwlg.com/legal

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

GOWLING WLG

December 31, 2025
INVOICE: 20666830

MSI Spergel Inc.
Our Matter: G10075454
8777691 Canada Inc. o/a Panjaab Transport et al.
- Receivership

PROFESSIONAL SERVICES

2025-12-23	Assist with PMSI review of RCAP security interest			
	Carol Liu	0.20	330.00/hr	66.00
2025-12-23	Communications from D. Tiwana re BMO units and reversal of transfer of ownership; communication from B. Benipal re Indo-Canadian carriers; communications from S. Kiss re RCAP asset			
	Rachel Moses	0.40	600.00/hr	240.00

Total Fees for Professional Services $306.00

GOWLING WLG

December 31, 2025
INVOICE: 20666830

Matter: G10075454 / 182919
RE: 8777691 Canada Inc. o/a Panjaab Transport et al. - Receivership

---

OUTSTANDING INVOICE SUMMARY FOR THIS MATTER:

Date	Bill Number	Remaining Balance
November 30, 2025	20625907	$16,121.71
November 30, 2025	20625908	$84,416.90
December 22, 2025	20642618	$7,772.58
Outstanding Balance:	**In Canadian Dollars**	$108,311.19

* Current invoice 20666830 not included in this summary

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

December 31, 2025
INVOICE: 20666830

Remittance Copy

Client:	182919 MSI Spergel Inc.
Matter:	G10075454
RE:	8777691 Canada Inc. o/a Panjaab Transport et al. - Receivership
Amount Due:	$345.78 CAD

PAYMENT BY WIRE TRANSFER:

Bank Name:	**Canadian Imperial Bank of Commerce**
Bank Address:	84 Bank Street, Ottawa, ON K1P 5N4
Institution Number:	**0010**
Transit Code:	**00186**
Beneficiary Account Name:	**Gowling WLG (Canada) LLP**
Beneficiary Address:	160 Elgin Street, Suite 2600, Ottawa, ON K1P 1C3
Beneficiary Account Number:	CDN Account: **4102916** USD Account: **0221015**
Clearing Code / Routing Number:	**CC001000186** (some systems may not accept a leading 'CC')
Pay by Swift MT 103 Direct to SwiftCode:	**CIBCCATTXXX**
ADDITIONAL MANDATORY INFO:	Invoice number(s)/Payment details

For accurate and timely processing, email a copy of your payment confirmation to ***payments.ca@gowlingwlg.com***

Questions related to EFT registration and banking, including intermediary details, please contact **Account.Confirmation@gowlingwlg.com**

PAYMENT BY Interac E-TRANSFER:

Please send payment to *payments.ca@gowlingwlg.com*
Include the ***invoice numbers/payment details*** in the notes section of the Interac e-transfer. This will result in an automatic deposit to our account and no password is required.

PAYMENT BY CHEQUE:

Gowling WLG (Canada) LLP
PO Box 466, STN D
Ottawa, ON K1P 1C3
Canada

Please return this page with your payment payable to Gowling WLG (Canada) LLP

If you receive another email or other electronic communication purporting to be from our firm changing details of the above payment information, please do not act on the communication but contact us immediately, as it is unlikely to be genuine and may be an attempted fraud.

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

GOWLING WLG

Invoice

MSI Spergel Inc.
ATTN: Mukul Manchanda
200 Yorkland Boulevard
Suite 1100
Toronto ON M2J 5C1

April 30, 2026
INVOICE: 20728942

Our Matter: G10075454 / 182919
RE: 8777691 Canada Inc. o/a Panjaab Transport et al. - Receivership

		HST (13.0%)
Fees for Professional Services	**$33,969.50**	$4,416.04
Disbursements (Taxable)	2,777.45	
Disbursements (Non-Taxable)	31.90	
Total Disbursements	**2,809.35**	361.07
Total Fees and Disbursements	36,778.85	
Total Taxes	4,777.11	4,777.11
Total Invoice	**41,555.96**	
Please remit balance due: In Canadian Dollars	**$41,555.96**	

Important Notice: Please Read

Please make all payments by wire transfer or electronic funds transfer (EFT)

Our complete banking details are on the remittance copy (last page) of this invoice. If you have any questions, please contact Account.Confirmation@gowlingwlg.com

Rachel Moses Signed for & on behalf of Gowling WLG (Canada) LLP

Our services are provided in accordance with our Terms of Business (www.gowlingwlg.com/TermsofBusiness), subject to any other written engagement agreement entered into between the parties.

GOWLING WLG (CANADA) LLP
1 First Canadian Place, 100 King Street West,
Suite 1600, Toronto, Ontario, M5X 1G5, Canada
GST/HST: 11936 4511 RT

T +1 (416) 862 7525
gowlingwlg.com

Gowling WLG (Canada) LLP is a member of Gowling WLG, an international law firm which consists of independent and autonomous entities providing services around the world. Our structure is maintained in more detail at www.gowlingwlg.com/legal

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

GOWLING WLG

April 30, 2026
INVOICE: 20728942

MSI Spergel Inc.
Our Matter: G10075454
8777691 Canada Inc. o/a Panjaab Transport et al.
- Receivership

PROFESSIONAL SERVICES

2026-01-01	Communication from A. Sinnadurai re Crown action against Debtor and amended statement of claim and notice of intent to defend.			
	Rachel Moses	0.10	600.00/hr	60.00
2026-01-02	Reviewed RCAP PPSA priority issue; finalized and reviewed release; reviewed and finalized Wells Fargo PMSI and release.			
	Terrance Li	1.50	300.00/hr	450.00
2026-01-02	Communication from Panjaab employees re outstanding wages			
	Rachel Moses	0.10	600.00/hr	60.00
2026-01-05	Communications regarding GTI and IKO releases of cargo			
	Carol Liu	0.10	330.00/hr	33.00
2026-01-05	Communications with T. Gertner re VFS and Jimmy Truck Lines and RSLA claims and motion to release assets; communications from S. Gill re release of load to GTI Canada; communication from A. Patag re RIN Ticket for BMO asset			
	Rachel Moses	0.40	600.00/hr	240.00
2026-01-06	Followed up on and updated Rin ticket and communicated with Arnel at BMO.			
	Terrance Li	0.30	300.00/hr	90.00
2026-01-06	Communications with GTI re release addendum; communications with Open Lane; email from Dharam Tiwana			
	Carol Liu	1.90	330.00/hr	627.00
2026-01-06	Communications from P. Amaral and S. Sidhu re forklift machine to be picked up by Falcon Xpress and GTI; communications with M. Manchanda re next steps re Value Truck and security vet of second and third mortgagees			
	Rachel Moses	0.90	600.00/hr	540.00
2026-01-06	Sharing summary of findings with the receiver; discussing next steps with R. Moses;			
	Katie Ross	1.80	300.00/hr	540.00
2026-01-08	Revise release form for OpenLane; email to Lisa Mcilquham re cargo release procedure			
	Carol Liu	0.50	330.00/hr	165.00

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

April 30, 2026
INVOICE: 20728942

2026-01-09	Communication from M. Manchanda re S. Pigott and Meridian claim to asset with VIN "9855" re Up North			
	Rachel Moses	0.10	600.00/hr	60.00
2026-01-12	Communications with Open Lane and with MacEwen re cargo releases and/or accounts receivable			
	Carol Liu	0.30	330.00/hr	99.00
2026-01-12	Communications with M. Manchanda and M. Cassone re third party demand as a result of enforcement by judgment creditor; communications with M. Manchanda re receivable owing of $300,000 by Open Lane, moving assets to Ritchie Brothers' yard and motion for production of books and records; communications with L. Mcilquham and J. MacDonald of OpenLane re outstanding account receivable			
	Rachel Moses	0.80	600.00/hr	480.00
2026-01-12	Discussing next steps with R. Moses; sharing findings with receiver and requesting additional documents from borrower's counsel;			
	Katie Ross	1.40	300.00/hr	420.00
2026-01-13	Communications with J. Macdonald re a/r owing by Open Land and set off due to damaged vehicles; communication to D. Tiwana re location of three vehicles and whether on carrier or on the ground; communications with P. Benipal re Daimler and release of assets with assistance of Receiver			
	Rachel Moses	0.40	600.00/hr	240.00
2026-01-14	Reviewed and finalized PMSI and release for Mitsubishi.			
	Terrance Li	1.40	300.00/hr	420.00
2026-01-14	Review file re Open Lane A/R issue; communications with Spergel			
	Carol Liu	0.30	330.00/hr	99.00
2026-01-14	Communications with J. Macdonald, M. Manchanda and D. Tiwana re Open Lane receivable and claim of set-off; review Broker-Carrier Agreement re right of set-off; review revisions to release by Meridian; communications with D. Tiwana re VIN searches for assets to be relocated to Ritchie Bros.			
	Rachel Moses	1.50	600.00/hr	900.00
2026-01-15	Assist with request for MTO searches against 32 VINs connected to Jimmy Truckline; review search results and report to Spergel			
	Carol Liu	0.90	330.00/hr	297.00
2026-01-16	Reviewed and finalized Mitsubishi PMSI and release based on newly provided documents from B. Mehta.			

	Terrance Li	0.40	300.00/hr	120.00
2026-01-16	Communications from B. Mehta re Mitsuibishi security package and PMSI claim			
	Rachel Moses	0.10	600.00/hr	60.00
2026-01-19	Continued Mitsubishi PMSI review; continued preparing release for Mitsubishi.			
	Terrance Li	1.50	300.00/hr	450.00
2026-01-19	Communication with J. MacDonald, L. McIlquham re payment to receiver of outstanding Open Lane receivable; communication from D. Tiwana re Bennington leases			
	Rachel Moses	0.20	600.00/hr	120.00
2026-01-20	Reviewed security documents for Mitsubishi security review; discussed with B. Mehta one of the PPSA registration issues identified; updated Mitsubishi PMSI review; updated release for Mitsubishi.			
	Terrance Li	1.70	300.00/hr	510.00
2026-01-20	Communication to B. Mehta re security review for Mitsubishi and PPSA registration			
	Rachel Moses	0.20	600.00/hr	120.00
2026-01-20	Communication from D. Tiwana re release of two units to Mitsubishi re Up North			
	Rachel Moses	0.10	600.00/hr	60.00
2026-01-21	Communications with A. Sinnadurai re claim against the debtor and service list			
	Rachel Moses	0.20	600.00/hr	120.00
2026-01-22	Worked to determine whether, despite the delayed assignment filing, Mitsubishi remains continuously perfected with no gap or priority risk.			
	Terrance Li	0.60	300.00/hr	180.00
2026-01-22	Communications with Maham at Mitsuibishi and D. Tiwana re vehicles that are not property of Panjaab and release of same;			
	Rachel Moses	0.20	600.00/hr	120.00
2026-01-23	Reviewed release regarding VIN 4V4NC9EH6JN979855 (Meridian and Up North).			
	Terrance Li	0.50	300.00/hr	150.00
2026-01-23	Communication from D. Tiwana re Meridian request to pick up units re Up North;Communications with M. Naeem re PPSA notice for Mitsubishi assets re Up North and PMSI claim			
	Rachel Moses	0.30	600.00/hr	180.00

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

2026-01-23	Attended meeting with T Gertner to discuss bringing motion in receivership proceedings			
	Namya Tandon	0.10	300.00/hr	30.00
2026-01-27	Considered and validated whether, despite the delayed assignment filing, Mitsubishi remains continuously perfected with no gap or priority risk, including discussion with A. De Sousa, S. Harvey, and R. Dusome; discussed the approach to evaluate the release of equipment with VIN 4V4NC9EH6JN979855 leased by Up North Logistics Inc. and owned by Meridian, but in the receiver's possession in relation to the Panjaab receivership.			
	Terrance Li	2.60	300.00/hr	780.00
2026-01-27	Review continuity of PPSA registration by Mitsubishi			
	Rachel Moses	0.10	600.00/hr	60.00
2026-01-28	Review email from T. Li and attachments re PPSA questions relating to the assignment of Sonoma's PPSA registration against 8877 Canada to Mitsubishi and continued perfection issues; review applicable provisions of the PPSA and email to T. Li in response with analysis and no obligation on a secured party to record an assignment within any given period of time;			
	Richard Dusome	0.70	315.00/hr	220.50
2026-01-28	Discussed R. Dusome's comments and conclusions with R. Moses regarding the Mitsubishi Sonoma issue, notice of assignment, and master assignment document; called D. Tiwana to discuss; called B. Mehta of Mitsubishi to request the assignment document; reviewed the master assignment agreement; finalized the release for Mitsubishi; completed RCAP PMSI review and release.			
	Terrance Li	1.10	300.00/hr	330.00
2026-01-28	Review assignment and continuous perfection re Sonoma and Mitsubishi; communications with J. MacDonald re outstanding a/r by Open Lane and next steps; communications to M. Manchanda re further request for information on security vet of second mortgage			
	Rachel Moses	0.30	600.00/hr	180.00
2026-01-29	Communications with S. Pigott re release of VIN "9855" to Meridian			
	Rachel Moses	0.20	600.00/hr	120.00
2026-02-01	Telephone call with R. Moses to confirm acceptance of listserve task regarding preparation of chronology addressing debtor's non-compliance with receivership order; discuss timing for detailed instruction meeting;			
	Mariah Meston	0.20	250.00/hr	50.00
2026-02-01	Communications with M. Manchanda re receiver's report and next steps; engaged re chronology for non-compliance by S. Sidhu; communication to J. MacDonald re OpenOne receivable; communication from M. Lieberman re Sonoma Capital assets			
	Rachel Moses	0.50	600.00/hr	300.00

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

April 30, 2026
INVOICE: 20728942

2026-02-02	Attend meeting with R. Moses to obtain detailed instructions regarding review of Panjaab communications and receiver correspondence; clarify scope of review, identification of non-compliance with receivership order, and required format for chronology including date, time sent and summary descriptions;			
	Mariah Meston	0.70	250.00/hr	175.00
2026-02-02	Review of R. Moses' email inbox to identify communications between receiver, Gowling WLG and S. Sidhu or counsel relating to compliance with receivership order; extract and organize relevant emails chronologically; draft summaries identifying nature of each request and instances of non-compliance; attach emails to draft chronology document;			
	Mariah Meston	4.30	250.00/hr	1,075.00
2026-02-02	Engaged re Chronology for non-compliance by S. Sidhu and review correspondence from R. Walia re proof of advance re mortgage			
	Rachel Moses	0.40	600.00/hr	240.00
2026-02-03	Conducted PMSI review and prepared release for Bennington; followed up on the missing information for finishing the PMSI review.			
	Terrance Li	0.40	300.00/hr	120.00
2026-02-03	Communication to M. Manchanda re evidence of funds disbursed to Panjaab; review communication to C. Mueller re insurance for Panjaab receivables			
	Rachel Moses	0.20	600.00/hr	120.00
2026-02-03	Reviewing new documents received from counsel for the Borrower and the Lender; sharing summary of findings with the Receiver;			
	Katie Ross	3.70	300.00/hr	1,110.00
2026-02-04	Review file and advise re Meridian claim of Volvo vehicle			
	Carol Liu	0.30	330.00/hr	99.00
2026-02-04	Continue detailed review of inbox communications to capture additional correspondence; refine chronological order of entries; draft concise summaries highlighting first requests for records, follow-up demands and debtor responses;			
	Mariah Meston	3.10	250.00/hr	775.00
2026-02-04	Communications with M. Manchanda and D. Tiwana re equipment lessor and release of units; communications with S. Pigot re release of Meridian unit ending in VIN "9855"			
	Rachel Moses	0.20	600.00/hr	120.00
2026-02-05	Verified status of two units by VINs.			
	Terrance Li	0.20	300.00/hr	60.00

2026-02-05	Review file; advise Spergel re VINs subject to Mitsubishi warrant			
	Carol Liu	0.10	330.00/hr	33.00
2026-02-05	Complete review of remaining emails to ensure comprehensive capture of communications relevant to debtor's compliance obligations; update chronology with additional entries and supporting attachments;			
	Mariah Meston	3.10	250.00/hr	775.00
2026-02-05	Communications with S. Pigot and M. Manchanda re Meridian and Reclamation of Property (Form 74) ; engaged re review of Mitsubishi release of two units; communications from R. Pinder and accounts receivable policy re Atradius			
	Rachel Moses	0.60	600.00/hr	360.00
2026-02-06	Finalize initial draft chronology; verify accuracy of dates and times sent; confirm consistency of summary descriptions and alignment with receivership order obligations;			
	Mariah Meston	0.40	250.00/hr	100.00
2026-02-06	Communication from S. Pigot re Reclamation of Property by Meridian; communication from A. Tahmas re BMO units at Panjaab yard;			
	Rachel Moses	0.20	600.00/hr	120.00
2026-02-07	Conduct supplementary review of communications to confirm no material correspondence omitted; revise summaries for clarity and consistency; prepare chronology for circulation to R. Moses;			
	Mariah Meston	1.00	250.00/hr	250.00
2026-02-08	Revise chronology to shorten and standardize narrative descriptions; conduct targeted searches to identify potentially missing emails referenced in court materials; cross-reference communications against receivership order requirements and interim receiver reports to ensure completeness;			
	Mariah Meston	5.20	250.00/hr	1,300.00
2026-02-09	Review court filings and related materials to locate references to additional communications not yet included in chronology; incorporate newly identified emails and update summaries to reflect chronology of non-compliance;			
	Mariah Meston	2.90	250.00/hr	725.00
2026-02-09	Revise chronology following R. Moses email regarding document accessibility; convert document to PDF format; embed relevant emails within chronology (excluding letter from R. Singh as instructed); reorganize attachments to ensure accessibility and completeness prior to re-circulation;			
	Mariah Meston	1.90	250.00/hr	475.00

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

2026-02-09	Review R. Moses sent email folders and broader inbox to identify additional communications; isolate specific emails from lengthy email chains; incorporate newly located emails into chronology and revise summaries to be more precise;			
	Mariah Meston	4.90	250.00/hr	1,225.00
2026-02-09	Communications with S. Pigot re Reclamation of Property form to be commissioned; review Chronology of non-compliance by debtor for Receiver's Report			
	Rachel Moses	0.60	600.00/hr	360.00
2026-02-10	Troubleshoot file size and formatting issues preventing transmission of chronology; attempt compression and PDF conversion while preserving embedded links to emails and supporting documents; consult with DPG regarding document management and technical resolution;			
	Mariah Meston	2.60	250.00/hr	650.00
2026-02-10	Communications from R. Walia re funds for security vet of mortgage; communications from S. Pigott re Meridian and Reclamation of Property; communication re BMO and Bennington release			
	Rachel Moses	0.20	600.00/hr	120.00
2026-02-11	Coordinated the execution of release for RCAP; worked on the PMSI review and release preparation based on updated materials provided by Bennington; reviewed Bennington's revisions to the draft release; called D. Tiwana and R. Moses to discuss Bennington's revisions, and confirmed the final version of release with Bennington.			
	Terrance Li	1.90	300.00/hr	570.00
2026-02-11	coordinating with DPG and R. Moses re PDF conversion and embedded link functionality;			
	Mariah Meston	1.00	250.00/hr	250.00
2026-02-11	Emailing R. Moses confirming finalized chronology PDF; advising of zip file location and extraction requirements for embedded links; offering TitanFile transfer due to file size limits;			
	Mariah Meston	0.10	250.00/hr	25.00
2026-02-11	Communications from S. Kiss re RCAP signed release of interest; communications with S. Pigott re Meridian and reclamation of property form; communications re Bennington security review for release of interest; engaged re chronology for receiver's report			
	Rachel Moses	0.50	600.00/hr	300.00
2026-02-12	Provided executed release and asset information to Bennington; provided executed release to RCAP; answered follow up question from BMO.			
	Terrance Li	0.90	300.00/hr	270.00
2026-02-12	Preparing Panjaab Transport chronology package; testing embedded link functionality via TitanFile with R. Katz; uploading chronology zip file to TitanFile and transmitting to receiver			

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

	team;			
	Mariah Meston	1.00	250.00/hr	250.00
2026-02-12	Communications with M. Ivanisevic re Mitsubishi units and reclamation form; communications with M. Manchanda re chronology for receiver's report; communications re Bennington Release and location of 5 units; communication re BMO Release of Interest; communications re RCAP units and location of same			
	Rachel Moses	0.70	600.00/hr	420.00
2026-02-13	Provided release for BMO on two additional trailers.			
	Terrance Li	0.40	300.00/hr	120.00
2026-02-13	Communications from A. Tahmas of BMO re buyout amount for units and leasing agreements, security vet of BMO units and release in favour of BMO and location of BMO units			
	Rachel Moses	0.30	600.00/hr	180.00
2026-02-17	Coordinated to commission S. Pigott's signing of the reclamation of property form for Meridian.			
	Terrance Li	0.30	300.00/hr	90.00
2026-02-17	Communications with M. Naeem re Form 74 and to review same and list deficiencies			
	Rachel Moses	0.30	600.00/hr	180.00
2026-02-17	Inter-office communications with T. Li; schedule Teams meeting and prepare DocuSign for Form 74 to be sworn by S. Pigott;			
	Becky Pearson	0.30	245.00/hr	73.50
2026-02-18	Commissioned the execution of form 74 by S. Pigott from Meridian.			
	Terrance Li	0.10	300.00/hr	30.00
2026-02-18	Receipt of sworn Form 74 re 8777691 Canada Inc. via DocuSign; save to file;			
	Becky Pearson	0.10	245.00/hr	24.50
2026-02-19	Email to Dharam Tiwana re LBC Capital query on missing equipment			
	Carol Liu	0.10	330.00/hr	33.00
2026-02-20	Communication from D. Tiwana re Bank of Nova Scotia security documents and release of interest			
	Rachel Moses	0.20	600.00/hr	120.00
2026-02-23	Conducted the PMSI review regarding Tesla for Scotiabank, followed up with C. Miller for			

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

	further documents to finish the review.			
	Terrance Li	0.20	300.00/hr	60.00
2026-02-24	Email from Dharam Tiwana and reply email to LBC Capital re missing equipment question			
	Carol Liu	0.10	330.00/hr	33.00
2026-02-25	Communications with D. Tiwana re residential tenants at 2101 Ninth Line and vacant possession			
	Rachel Moses	0.20	600.00/hr	120.00
2026-03-01	Communications with M. Manchanda and J. MacDonald re OpenLane and three units at yard and legal proceedings for outstanding a/r			
	Rachel Moses	0.30	600.00/hr	180.00
2026-03-02	Communication from E. Sturge re CRA request for HST/GST returns for 274 from April 1, 2025 to October 9, 2026			
	Rachel Moses	0.10	600.00/hr	60.00
2026-03-03	Communications with M. Naeem and D. Tiwana re Form 74 and units to be released to Mitsubishi as they are not property of Panjaab; communications with J. MacDonald and D. Leslie of OpenLane re outstanding a/r and units at Panjaab Yard.			
	Rachel Moses	0.50	600.00/hr	300.00
2026-03-04	Communications with P. Baxi re creditor bid and security vet of mortgages; communications with D. Leslie re litigation proceedings to recover outstanding account receivable and storage fees			
	Rachel Moses	0.30	600.00/hr	180.00
2026-03-04	Updating security review to include amended documents received from counsel for the debtor parties to support proof of payments of the second and third mortgages;			
	Katie Ross	0.80	300.00/hr	240.00
2026-03-05	Reviewed PMSI and prepared release for BNS regarding the 2023 Tesla; drafted letter to storage claimant advising of the receivership and the Receiver's right to repossess; reviewed PMSI and prepared release for Wells Fargo.			
	Terrance Li	1.20	300.00/hr	360.00
2026-03-05	Communications with J. MacDonald, S. Garwood and B. Kenworthy of OpenLane re outstanding account receivable, units to be picked up and storage fees and communications with M. Manchanda re same; communications with E. Sturge re CRA request for HST/GST returns for 274; engaged re PMSI review of BNS units and release of interest; engaged re communication to RSLA claimant re RCAP asset and return to Receiver; communications with K. Ross re security vet for RBC and update on security vet of second and third mortgagees			

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

	Rachel Moses	1.70	600.00/hr	1,020.00
2026-03-05	Discussing next steps with R. Manson; updating the receiver on document received;			
	Katie Ross	0.90	300.00/hr	270.00
2026-03-06	Communications with L. Mcilquham and M. Manchanda re location of units at Panjaab yard; review communication from A. Kaur re proof of funds re second / third mortgage			
	Rachel Moses	0.40	600.00/hr	240.00
2026-03-06	Receive and review letter from lien claimant; draft letter; e-mail correspondence to R. Moses enclosing same for review;			
	Emily Oladosu	1.00	295.00/hr	295.00
2026-03-10	Continued reviewing PMSI and preparing release documentation for Wells Fargo based on further documents and information provided.			
	Terrance Li	1.40	300.00/hr	420.00
2026-03-10	Review BMO / Jimmy Trucklines RSLA claim issue			
	Carol Liu	0.10	330.00/hr	33.00
2026-03-10	Engaged re review of security vet for Wells Fargo re PMSI claim and Release of Interest; communications with A. Patag and B. Benipal re Jimmy Trucklines and motion by creditor or receiver to discharge			
	Rachel Moses	0.70	600.00/hr	420.00
2026-03-12	Responding to R. Moses and forwarding chain of events memorandum and supporting chronology materials to MSI Spergel team re Panjaab Transport;			
	Mariah Meston	0.30	250.00/hr	75.00
2026-03-12	Communications with M. Manchanda re chronology of events of non-compliance for receiver's report; communication to B. Kenworthy re status of outstanding a/r from OpenLane			
	Rachel Moses	0.20	600.00/hr	120.00
2026-03-18	Reviewed and confirmed Reclamation of Property sworn by M. Naeem of Mitsubishi; followed up with Spergel to confirm that the units could be released to Mitsubishi as they were sworn not to represent property of Panjaab.			
	Terrance Li	0.30	300.00/hr	90.00
2026-03-18	Communications with M. Manchanda re cross-collateralization of RBC security; engaged re vacant possession issue; review communications with M. Manchanda and review file re Mitsubishi assets re Up North			
	Rachel Moses	0.70	600.00/hr	420.00

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

2026-03-19	Email from Mukul Manchanda re 21 Bowman Avenue; order, review and summarize parcel register of 21 Bowman Avenue owned by Sandeep Singh; communications with Adam Haugh			
	Carol Liu	0.70	330.00/hr	231.00
2026-03-19	Communications with M. Manchanda re Mitsubishi units re Up North; communications with M. Manchanda and A. Haugh re title search for S. Sidhu and CIBC mortgage			
	Rachel Moses	0.40	600.00/hr	240.00
2026-03-19	Receipt and review of email correspondence from C. Liu; conduct subsearch of title and obtain copy of transfer; email C. Liu re results of searches; further email correspondence from C. Liu requesting further instrument; obtain and provide to C. Liu;			
	Catherine E. Ridout	0.50	295.00/hr	147.50
2026-03-20	Communication from M. Manchanda re response to Mitsubishi and Up North Equipment; communication from B. Kenworthy re OpenLane account receivable			
	Rachel Moses	0.40	600.00/hr	240.00
2026-03-22	Reviewing all RBC security and sharing a list of all missing documents and information on cross-collateralization with R. Moses;			
	Katie Ross	2.90	300.00/hr	870.00
2026-03-23	Communicated and validated the PMSI issue from Wells Fargo.			
	Terrance Li	1.20	300.00/hr	360.00
2026-03-23	Consider RBC security and cross-collateralization of indebtedness; communications with S. Choudhuri, M. Manchanda and D. Tiwana re Mitsubishi response to missing Up North Equipment; communication with M. Lavigne re further Wells Fargo documentation for PMSI review			
	Rachel Moses	2.70	600.00/hr	1,620.00
2026-03-23	Discussing next steps with R. Moses; reviewing cross-collateralization of security; contacting RBC's counsel to discuss cross-collateralization;			
	Katie Ross	0.80	300.00/hr	240.00
2026-03-24	Communications with D. Tiwana re Coast Capital demand for units and correspondence to I. Gill re same;			
	Rachel Moses	0.50	600.00/hr	300.00
2026-03-27	Communications with M. Manchanda re repair fees claimed by Jacob Bicz and communication to J. Bicz re same; communications with M. Manchanda re Sunny Sidhu no longer in the country and computers and servers were moved to his house between October 1 and 8, 2025			

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

	Rachel Moses	1.10	600.00/hr	660.00
2026-03-30	Communication from D. Tiwana re vacant possession and removal of tenants			
	Rachel Moses	0.10	600.00/hr	60.00
2026-03-30	Reviewing court filings; reviewing tenant acknowledgement form and chronology of events; drafting letter re vacant possession to tenants; sending draft letter to R. Moses for review;			
	Patryk Sawicki	2.10	315.00/hr	661.50

Total Fees for Professional Services $33,969.50

DISBURSEMENTS

Taxable Costs

Corporate Searches - Taxable		$24.95
TeraView (Ontario) Online Searches & Registration - Taxable		$64.50
2026-01-16	Agent Fees - Taxable Vendor: KAP Litigation Services Inc.; Invoice#: 675262; Date: 01/16/2026 - G10075454 - MTO Searches: C. Liu	$2,688.00
	Total Taxable Disbursements	$2,777.45

Non-Taxable Costs

Corporate Searches - Agency	$8.00
TeraView (Ontario) Online Searches & Registration - Agency	$23.90
Total Non-Taxable Disbursements	$31.90

GOWLING WLG

April 30, 2026
INVOICE: 20728942

Remittance Copy

Client:	182919 MSI Spergel Inc.
Matter:	G10075454
RE:	8777691 Canada Inc. o/a Panjaab Transport et al. - Receivership
Amount Due:	$41,555.96 CAD

PAYMENT BY WIRE TRANSFER:

Bank Name:	**Canadian Imperial Bank of Commerce**
Bank Address:	84 Bank Street, Ottawa, ON K1P 5N4
Institution Number:	**0010**
Transit Code:	**00186**
Beneficiary Account Name:	**Gowling WLG (Canada) LLP**
Beneficiary Address:	160 Elgin Street, Suite 2600, Ottawa, ON K1P 1C3
Beneficiary Account Number:	CDN Account: **4102916** USD Account: **0221015**
Clearing Code / Routing Number:	**CC001000186** (some systems may not accept a leading 'CC')
Pay by Swift MT 103 Direct to SwiftCode:	**CIBCCATTXXX**
ADDITIONAL MANDATORY INFO:	Invoice number(s)/Payment details

For accurate and timely processing, email a copy of your payment confirmation to ***payments.ca@gowlingwlg.com***

Questions related to EFT registration and banking, including intermediary details, please contact **Account.Confirmation@gowlingwlg.com**

PAYMENT BY Interac E-TRANSFER:

Please send payment to *payments.ca@gowlingwlg.com*
Include the ***invoice numbers/payment details*** in the notes section of the Interac e-transfer. This will result in an automatic deposit to our account and no password is required.

PAYMENT BY CHEQUE:

Gowling WLG (Canada) LLP
PO Box 466, STN D
Ottawa, ON K1P 1C3
Canada

Please return this page with your payment payable to Gowling WLG (Canada) LLP

If you receive another email or other electronic communication purporting to be from our firm changing details of the above payment information, please do not act on the communication but contact us immediately, as it is unlikely to be genuine and may be an attempted fraud.

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

GOWLING WLG

Invoice

MSI Spergel Inc.
ATTN: Mukul Manchanda
200 Yorkland Boulevard
Suite 1100
Toronto ON M2J 5C1

May 31, 2026
INVOICE: 20743694

Our Matter: G10075454 / 182919
RE: 8777691 Canada Inc. o/a Panjaab Transport et al. - Receivership

		HST (13.0%)
Fees for Professional Services	**$4,240.00**	$551.20
Disbursements (Taxable)	153.53	
Disbursements (Non-Taxable)	20.30	
Total Disbursements	**173.83**	19.96
Total Fees and Disbursements	4,413.83	
Total Taxes	571.16	571.16
Total Invoice	**4,984.99**	
Please remit balance due: In Canadian Dollars	**$4,984.99**	

Important Notice: Please Read

Please make all payments by wire transfer or electronic funds transfer (EFT)

Our complete banking details are on the remittance copy (last page) of this invoice. If you have any questions, please contact Account.Confirmation@gowlingwlg.com

Rachel Moses Signed for & on behalf of Gowling WLG (Canada) LLP

Our services are provided in accordance with our Terms of Business (www.gowlingwlg.com/TermsofBusiness), subject to any other written engagement agreement entered into between the parties.

GOWLING WLG (CANADA) LLP
1 First Canadian Place, 100 King Street West,
Suite 1600, Toronto, Ontario, M5X 1G5, Canada
GST/HST: 11936 4511 RT

T +1 (416) 862 7525
gowlingwlg.com

Gowling WLG (Canada) LLP is a member of Gowling WLG, an international law firm which consists of independent and autonomous entities providing services around the world. Our structure is explained in more detail at www.gowlingwlg.com/legal

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

GOWLING WLG

May 31, 2026
INVOICE: 20743694

MSI Spergel Inc.
Our Matter: G10075454
8777691 Canada Inc. o/a Panjaab Transport et al.
- Receivership

PROFESSIONAL SERVICES

2026-04-01	Obtain parcel register for Bren Road property			
	Carol Liu	0.10	330.00/hr	33.00
2026-04-01	Communication from M. Manchanda re title search on 7517 Bren Road and review same			
	Rachel Moses	0.20	600.00/hr	120.00
2026-04-01	Pulled PIN for Unit 16 - 7517 Bren Road, Mississauga			
	Yasmin Rahim	0.20	245.00/hr	49.00
2026-04-06	Communications with D. Tiwana motion for vacant possession; communications with E. Sturge re call M. Manchanda to discuss next steps and WEPP eligibility			
	Rachel Moses	0.30	600.00/hr	180.00
2026-04-06	Reviewing email from D. Tiawana re draft notice of vacant possession letter;			
	Patryk Sawicki	0.20	315.00/hr	63.00
2026-04-07	Reviewing all security provided by the Borrowers to RBC; sharing security review with the receiver;			
	Katie Ross	4.70	300.00/hr	1,410.00
2026-04-08	Reviewing updated letter sent back by D. Tiwana; corresponding with D. Tiwana;			
	Patryk Sawicki	0.20	315.00/hr	63.00
2026-04-13	Communications with J. Boulay and H. Manis re outstanding judgment			
	Rachel Moses	0.30	600.00/hr	180.00
2026-04-15	Communication from J. Boulay re outstanding invoice; communications with J. Thornton re DLL units and updated on receivership			
	Rachel Moses	0.20	600.00/hr	120.00
2026-04-15	Communications with D. Tiwana and K. Westfall re Reclamation of Property (Form 74);			
	Rachel Moses	0.30	600.00/hr	180.00
2026-04-16	Communication from D. Tiwana re reclamation form of BVD			
	Rachel Moses	0.10	600.00/hr	60.00

May 31, 2026
INVOICE: 20743694

2026-04-19	Communication with D. Tiwana re reclamation form not properly completed by BVD to release unit			
	Rachel Moses	0.10	600.00/hr	60.00
2026-04-20	Communications with D. Tiwana, R. Feicht and K. Westfall re reclamation of property			
	Rachel Moses	0.20	600.00/hr	120.00
2026-04-21	Communication from R. Feicht re 2023 Volvo and VIN "0980" being towed by C.A. Towing			
	Rachel Moses	0.10	600.00/hr	60.00
2026-04-21	Reviewing additional documents received from the Borrower;			
	Katie Ross	0.70	300.00/hr	210.00
2026-04-22	Review communication to tenants re vacant possession if no written proposal to Trustee			
	Rachel Moses	0.10	600.00/hr	60.00
2026-04-22	Finalizing letter to occupants and arranging for delivery; corresponding with msi Spergel;			
	Patryk Sawicki	0.60	315.00/hr	189.00
2026-04-23	Communication from N. Minhas re Palm Transport units; review security opinion on the mortgage security of second and third mortgagees			
	Rachel Moses	0.30	600.00/hr	180.00
2026-04-23	Updating Opinion to include new documents and additional information received from counsel for the various parties; sharing updates and amended Opinion with R. Moses and the receiver;			
	Katie Ross	2.40	300.00/hr	720.00
2026-04-24	Confirming status of sent letter; sending reporting email to the client;			
	Patryk Sawicki	0.20	315.00/hr	63.00
2026-04-30	Communications with A. Sinnadurai re service list			
	Rachel Moses	0.20	600.00/hr	120.00

Total Fees for Professional Services $4,240.00

GOWLING WLG

May 31, 2026
INVOICE: 20743694

DISBURSEMENTS

Taxable Costs	
TeraView (Ontario) Online Searches & Registration - Taxable	$27.45
Registered Mail	$126.08
Total Taxable Disbursements	$153.53
Non-Taxable Costs	
TeraView (Ontario) Online Searches & Registration - Agency	$20.30
Total Non-Taxable Disbursements	$20.30

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

GOWLING WLG

May 31, 2026
INVOICE: 20743694

Matter: G10075454 / 182919
RE: 8777691 Canada Inc. o/a Panjaab Transport et al. - Receivership

---

OUTSTANDING INVOICE SUMMARY FOR THIS MATTER:

Date	Bill Number	Remaining Balance
April 30, 2026	20728942	$41,555.96
Outstanding Balance:	**In Canadian Dollars**	$41,555.96

* Current invoice 20743694 not included in this summary

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

GOWLING WLG

May 31, 2026
INVOICE: 20743694

Remittance Copy

Client:	182919 MSI Spergel Inc.
Matter:	G10075454
RE:	8777691 Canada Inc. o/a Panjaab Transport et al. - Receivership
Amount Due:	$4,984.99 CAD

PAYMENT BY WIRE TRANSFER:

Bank Name:	**Canadian Imperial Bank of Commerce**
Bank Address:	84 Bank Street, Ottawa, ON K1P 5N4
Institution Number:	**010**
Transit Code:	**00186**
Beneficiary Account Name:	**Gowling WLG (Canada) LLP**
Beneficiary Address:	160 Elgin Street, Suite 2600, Ottawa, ON K1P 1C3
Beneficiary Account Number:	CDN Account: **4102916** USD Account: **0221015**
Clearing Code / Routing Number:	**CC001000186** (some systems may not accept a leading 'CC')
Pay by Swift MT 103 Direct to SwiftCode:	**CIBCCATT**
ADDITIONAL MANDATORY INFO:	Invoice number(s)/Payment details

For accurate and timely processing, email a copy of your payment confirmation to ***payments.ca@gowlingwlg.com***

Questions related to EFT registration and banking, including intermediary details, please contact **Account.Confirmation@gowlingwlg.com**

PAYMENT BY Interac E-TRANSFER:

Please send payment to *payments.ca@gowlingwlg.com*
Include the ***invoice numbers/payment details*** in the notes section of the Interac e-transfer. This will result in an automatic deposit to our account and no password is required.

PAYMENT BY CHEQUE:

Gowling WLG (Canada) LLP
PO Box 466, STN D
Ottawa, ON K1P 1C3
Canada

Please return this page with your payment payable to Gowling WLG (Canada) LLP

If you receive another email or other electronic communication purporting to be from our firm changing details of the above payment information, please do not act on the communication but contact us immediately, as it is unlikely to be genuine and may be an attempted fraud.

GOWLING WLG

Invoice

MSI Spergel Inc.
ATTN: Mukul Manchanda
200 Yorkland Boulevard
Suite 1100
Toronto ON M2J 5C1

October 14, 2026
INVOICE: 20831902

Our Matter: G10075454 / 182919
RE: 8777691 Canada Inc. o/a Panjaab Transport et al. - Receivership

		HST (13.0%)
Fees for Professional Services	**$15,358.00**	$1,996.54
Total Fees	15,358.00	
Total Taxes	1,996.54	1,996.54
Total Invoice	**17,354.54**	
Please remit balance due: In Canadian Dollars	**$17,354.54**	

Important Notice: Please Read

Please make all payments by wire transfer or electronic funds transfer (EFT)

Our complete banking details are on the remittance copy (last page) of this invoice. If you have any questions, please contact Account.Confirmation@gowlingwlg.com

Rachel Moses Signed for & on behalf of Gowling WLG (Canada) LLP

Our services are provided in accordance with our Terms of Business (www.gowlingwlg.com/TermsofBusiness), subject to any other written engagement agreement entered into between the parties.

GOWLING WLG (CANADA) LLP
1 First Canadian Place, 100 King Street West,
Suite 1600, Toronto, Ontario, M5X 1G5, Canada
GST/HST: 11936 4511 RT

T +1 (416) 862 7525
gowlingwlg.com

Gowling WLG (Canada) LLP is a member of Gowling WLG, an international law firm which consists of independent and autonomous entities providing services around the world. Our structure is explained in more detail at www.gowlingwlg.com/legal

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

GOWLING WLG

October 14, 2026
INVOICE: 20831902

MSI Spergel Inc.
Our Matter: G10075454
8777691 Canada Inc. o/a Panjaab Transport et al.
- Receivership

PROFESSIONAL SERVICES

2026-05-01	Communications re vacant possession motion; communications with L. Mota re update on receivership and bankruptcy			
	Rachel Moses	0.20	600.00/hr	120.00
2026-05-01	Sending reporting email to trustee team regarding lack of response from occupants and seeking instructions on court materials;			
	Patryk Sawicki	0.20	315.00/hr	63.00
2026-05-03	Review tenant communication re lease and trustee's request for payment of rent			
	Rachel Moses	0.10	600.00/hr	60.00
2026-05-05	Communicated the request from Wells Fargo for release regarding contract 011.			
	Terrance Li	0.30	300.00/hr	90.00
2026-05-05	Communications with M. Manchanda and P. Gennis re Receiver's report and motion for relief against principal; communication from N. Bishop re location of Wells Fargo equipment			
	Rachel Moses	0.50	600.00/hr	300.00
2026-05-07	Communication from N. Bishop re location of Wells Fargo unit; communications with P. Thompson and M. Manchanda re National Bank seeking Receiver's consent to bring proceedings against Jimmy Truckline and production of documents from the Receiver			
	Rachel Moses	0.40	600.00/hr	240.00
2026-05-12	Prepared and provided finalized release for Wells Fargo.			
	Terrance Li	0.40	300.00/hr	120.00
2026-05-12	Engaged re security opinion on Wells Fargo security and release of interest			
	Rachel Moses	0.20	600.00/hr	120.00
2026-05-13	Communications with D. Sawka of Coast Capital re location of units			
	Rachel Moses	0.10	600.00/hr	60.00
2026-05-14	Communication from D. Tiwana re Coast Capital assets			
	Rachel Moses	0.10	600.00/hr	60.00

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

2026-05-27	Finalized and issued signed release for Wells Fargo.			
	Terrance Li	0.10	300.00/hr	30.00
2026-05-27	Communication from N. Bishop re Wells Fargo release of interest			
	Rachel Moses	0.10	600.00/hr	60.00
2026-06-01	Communications with P. Baxi re call to discuss next steps			
	Rachel Moses	0.10	600.00/hr	60.00
2026-06-02	Communicated the removal of the stolen status on two Daimler units so they are able to proceed with selling these units.			
	Terrance Li	0.20	300.00/hr	60.00
2026-06-02	Communication re Daimler and stolen unit reported to Police			
	Rachel Moses	0.10	600.00/hr	60.00
2026-06-08	Communications with P. Thompson re receivership			
	Rachel Moses	0.10	600.00/hr	60.00
2026-06-10	Communications with N. Shergill re Maya Leasing and lien to be discharged and to review security documents			
	Rachel Moses	0.60	600.00/hr	360.00
2026-06-11	Communications with M. Manchanda and M. Shegrill re Maya Leasing and Reclamation of Property Form to be completed			
	Rachel Moses	0.50	600.00/hr	300.00
2026-06-12	Communications with P. Baxi re indebtedness owing to RBC and stalking horse bid; communications with M. Manchanda and H. Dodwell re contact information for Sunny			
	Rachel Moses	0.40	600.00/hr	240.00
2026-06-15	Teams call with P. Baxi and M. Manchanda re stalking horse bid, bankruptcy and CRA arrears; communication to H. Dodwell re contact information for Sunny			
	Rachel Moses	0.30	600.00/hr	180.00
2026-06-16	Communications with H. Dodwell re contact information for Sunny and background re diesel accident			
	Rachel Moses	0.30	600.00/hr	180.00
2026-06-19	Communications form M. Manchanda and D. Tiwana re Coast Capital assets and request by Ontario Bailiff for location			
	Rachel Moses	0.10	600.00/hr	60.00

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

October 14, 2026
INVOICE: 20831902

2026-06-24	Communication from P. Baxi re stalking horse process			
	Rachel Moses	0.10	600.00/hr	60.00
2026-06-25	Communication from M. Manchanda re payout numbers for P. Baxi clients			
	Rachel Moses	0.10	600.00/hr	60.00
2026-07-06	Communications with D. Nunes re Daimler Truck and Jimmy Trucklines			
	Rachel Moses	0.10	600.00/hr	60.00
2026-07-07	Communications with K. Ketheeswaranathan re printers rented to Panjaab and return of property			
	Rachel Moses	0.20	600.00/hr	120.00
2026-07-08	Review invoice from CBA Office Equipment and communications with Kavi re proof of claim with Trustee			
	Rachel Moses	0.20	600.00/hr	120.00
2026-07-09	Communications with P. Baxi and M. Manchanda re RBC payout for stalking horse; communications with C. Ferris re BMO and vexatious RSLA liens			
	Rachel Moses	0.30	600.00/hr	180.00
2026-07-10	Communication from N. Bishop re location of Wells Fargo assets			
	Rachel Moses	0.10	600.00/hr	60.00
2026-07-13	Considered and validated the security interest related to printers; double-checked the released VIN to creditors for D. Tiwana.			
	Terrance Li	1.00	300.00/hr	300.00
2026-07-14	Investigate the Auxilior Capital vehicle release issue and reported to D. Tiwana.			
	Terrance Li	0.30	300.00/hr	90.00
2026-07-15	Considered the security interests regarding the printers and reported to R. Moses.			
	Terrance Li	0.80	300.00/hr	240.00
2026-07-15	Communications with D. Nunes re Daimler and Jimmy Truck liens; communications with M. Manchanda, S. Parson and P. Baxi re RBC payout statement			
	Rachel Moses	0.60	600.00/hr	360.00
2026-07-22	Communications with P. Baxi re stalking horse bid and payout numbers			
	Rachel Moses	0.10	600.00/hr	60.00

2026-07-30	Communications with D. Nunnes and M. Manchanda re receiver's motion and motion to discharge fraudulent liens			
	Rachel Moses	0.10	600.00/hr	60.00
2026-08-05	Communication from D. Nunes re timing of receiver's motion; communication from D. Reason re Stride's proposed motion to discharge liens			
	Rachel Moses	0.20	600.00/hr	120.00
2026-08-06	Communication from D. Tiwana re small claims court action by Singh against Panjaab			
	Rachel Moses	0.10	600.00/hr	60.00
2026-08-11	Communication from D. Reason re Receiver's motion and first report			
	Rachel Moses	0.10	600.00/hr	60.00
2026-08-12	Communications with D. Reason re timing of Receiver's motion and first report; communications with D. Nunes re motion to discharge liens			
	Rachel Moses	0.30	600.00/hr	180.00
2026-08-18	Communications with D. Nunes and T. Hogan re motion to discharge liens before Justice Myers			
	Rachel Moses	0.10	600.00/hr	60.00
2026-08-19	Responded to CBA Copiers regarding the security interests on the printers; updated clients about such situation and communication.			
	Terrance Li	0.60	300.00/hr	180.00
2026-08-19	Review communication to Kavi re security interest in printers			
	Rachel Moses	0.10	600.00/hr	60.00
2026-08-24	Review small claims matter Singh v. 8777691 Canada Inc. - SC-25-368 / Milton; communications with Milton small claims court; report to Dharam Tiwana			
	Carol Liu	0.70	330.00/hr	231.00
2026-08-24	Communication from D. Tiwana re release of interest for Bank of Nova Scotia			
	Rachel Moses	0.10	600.00/hr	60.00
2026-08-25	Review and summarize status of Milton Small Claims Proceeding, Singh v. 8777691 Canada Inc. - SC-25-368			
	Carol Liu	0.70	330.00/hr	231.00
2026-08-25	Communication from I. Stacey and A. Anissimova re motion by stride capital to discharge liens; communication from V. Kumar re discharge of Jimmy Truckline lien			

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

	Rachel Moses	0.20	600.00/hr	120.00
2026-08-26	Email to Mukul Manchanda re review and summary of small claims proceeding by Singh; email to Milton Small Claims Court and plaintiff re stay of proceedings under receivership order			
	Carol Liu	0.60	330.00/hr	198.00
2026-08-26	Engaged re review of action and endorsement of court re Singh claim against Panjaab and to advise opposing counsel and court of stay of proceedings; communications with I. Stacey re Stride Capital motion and hearing date; communications with V. Kumar re motion to discharge Jimmytruckline lease; communications with D. Nunes and BMO internal counsel re Jimmy Trucklines motions by creditors for discharge			
	Rachel Moses	0.70	600.00/hr	420.00
2026-08-27	Email from Milton Small Claims Court; report to Spergel re vacated settlement conference			
	Carol Liu	0.10	330.00/hr	33.00
2026-08-28	Communication from A. Anissimova re hearing date before Justice Dietrich on discharge of liens			
	Rachel Moses	0.10	600.00/hr	60.00
2026-09-01	Communications with D. Reason, P. Gennis and M. Manchanda re timing of Receiver's Report			
	Rachel Moses	0.10	600.00/hr	60.00
2026-09-02	Review PPSA search results re Jimmy Trucklines Inc. registrations; communications with Dharam Tiwana re list of RBC VINs referenced in Jimmy registrations; prepare response email to Adam Haugh re RBC interests impacted by Jimmy registrations			
	Carol Liu	0.90	330.00/hr	297.00
2026-09-02	Communications re BMO motion to strike out vexatious liens, engaged re BNS release of interest; engaged re Jimmy Trucklines and RBC assets			
	Rachel Moses	0.60	600.00/hr	360.00
2026-09-03	Communications with Dharam Tiwana re RBC list of VINs and Jimmy Trucklines Inc. registration impact			
	Carol Liu	0.20	330.00/hr	66.00
2026-09-03	Communications with M. Manchanda and L. Harvey re 2023 accident and US proceedings; communication from M. Manchanda re Fox litigation against M. Sidhu and 2524514 Ontaroi			
	Rachel Moses	0.30	600.00/hr	180.00
2026-09-04	Review VIN search results re Jimmy Truckline(s) registrations; review email from Dharam Tiwana re RBC VINs; report to Adam Haugh			

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

	Carol Liu	0.80	330.00/hr	264.00
2026-09-04	Communication to L. Harvey re 2023 trailer accident; communications with M. Manchanda re BMO motion to discharge vexatious lien of Jimmy Trucklines; communications with Truitt Law Offices re Fox claim against 2529933 Ontario and M. Saidhu and stay of proceedings			
	Rachel Moses	0.50	600.00/hr	300.00
2026-09-08	Communications with BMO's counsel re motion to discharge Jimmy Truckline liens			
	Rachel Moses	0.20	600.00/hr	120.00
2026-09-11	Communications with P. Baxi re status on receiver's motion			
	Rachel Moses	0.10	600.00/hr	60.00
2026-09-14	Communications with S. Parsons re motion to expand receiver's powers; communications from D. Tiwana and J. Bicz re repair storage lien claim			
	Rachel Moses	0.30	600.00/hr	180.00
2026-09-15	Communications with M. Manchanda re response to P. Baxi and status of CRA; communications with P. Baxi re CRA, credit bid and Receiver's motion			
	Rachel Moses	0.40	600.00/hr	240.00
2026-09-16	Communications with M. Manchanda and P. Baxi re credit bid and next steps; communications with T. Doggett and S. Parson re receivership of Palm Transportation			
	Rachel Moses	0.60	600.00/hr	360.00
2026-09-17	Communications with J. Bicz re trailer and RSLA claim			
	Rachel Moses	0.40	600.00/hr	240.00
2026-09-18	Communications with D. Tiwana re Trailer held by J. Bicz and equipment lessor			
	Rachel Moses	0.10	600.00/hr	60.00
2026-09-21	Communication from T. Doggett re employee pay claim and insurance of Panjaab			
	Rachel Moses	0.10	600.00/hr	60.00
2026-09-21	Communications with T. Doggett re Panjaab insurance and pay to employees			
	Rachel Moses	0.10	600.00/hr	60.00
2026-09-22	Communication from T. Doggett re insurer of Panjaab			
	Rachel Moses	0.10	600.00/hr	60.00
2026-09-23	Communication from P. Gennis re receiver's report and Jimmy Trucklines communications			
	Rachel Moses	0.10	600.00/hr	60.00

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

October 14, 2026
INVOICE: 20831902

2026-09-24	Reviewing instructions from R. Moses and P. Gennis regarding revisions to chronology for Receiver's Report; reviewing existing chronology and corresponding source documents to determine scope of revisions required for chronology commencing October 9, 2025; corresponding with R. Moses and P. Gennis regarding same;			
	Mariah Meston	0.30	300.00/hr	90.00
2026-09-24	Preparing and establishing secure TitanFile channel for R. Moses and P. Gennis; transmitting complete chronology and supporting materials for review in connection with preparation of Receiver's Report;			
	Mariah Meston	0.20	300.00/hr	60.00
2026-09-24	Revising chronology for inclusion as appendix to Receiver's Report to reflect communications from October 9, 2025 onward; reviewing and removing entries predating October 9, 2025; revising remaining entries to define relevant parties and terms previously introduced in deleted portions of chronology and incorporating necessary background context to ensure revised chronology is complete and understandable on a standalone basis;			
	Mariah Meston	0.90	300.00/hr	270.00
2026-09-24	Reviewing matter records and correspondence to identify communications with Jimmy Trucklines; locating and reviewing responsive correspondence, including two emails and letter; reporting results and providing documents to R. Moses and P. Gennis;			
	Mariah Meston	0.70	300.00/hr	210.00
2026-09-24	Reviewing PDF chronology prepared by Document Production Group to confirm embedded links to supporting emails and documents function correctly; uploading finalized chronology and supporting materials to TitanFile; reporting completion to R. Moses and P. Gennis;			
	Mariah Meston	0.20	300.00/hr	60.00
2026-09-24	Communications with P. Gennis re Jimmy Trucklines and receiver's report; review Aide Memoire of RBC to expand Receivership Order and communications with M. Manchanda and S. Parsons re same; communication from A. Dhillon re Service List and to update same; review Aide Memoire of Stride Capital and communication from D. Reason			
	Rachel Moses	1.30	600.00/hr	780.00
2026-09-25	Reviewing finalized chronology and supporting documents prepared by Document Production Group; confirming chronology and embedded supporting documents are complete and accessible; uploading finalized chronology and supporting materials to TitanFile for delivery to R. Moses and P. Gennis in connection with Receiver's Report;			
	Mariah Meston	0.40	300.00/hr	120.00
2026-09-27	Communication from D. Nunnes re case conference			
	Rachel Moses	0.10	600.00/hr	60.00

2026-09-28	Email from R.Moses, forward hearing link to Danny Nunes along with Case Centre invitation.			
	Adam Bovaird	0.20	295.00/hr	59.00
2026-09-28	Email exchange and meeting with R.Moses, to the draft email to voluminous Service List enclosing copy of September 28, 2026 Endorsement.			
	Adam Bovaird	0.80	295.00/hr	236.00
2026-09-28	Communications with D. Nunnes re case conference; appear before Justice Dietrich on case conference to schedule motions; communications with D. Reason and M. Manchanda re case conference and receiver's report; receipt of endorsement of Justice Dietrich and to update service list; communications to P. Baxi re credit bid and sale approval process; communications with P. Thompson re RSLA claims and motion by his client for discharge			
	Rachel Moses	1.60	600.00/hr	960.00
2026-09-29	Communications with J. Boulay re bankruptcy of companies and Sunny; communications with P. Thompson for NBC re assets and RSLA discharge motion			
	Rachel Moses	0.50	600.00/hr	300.00
2026-09-30	Communications with D. Tiwana re value of trailer and receiver's interest			
	Rachel Moses	0.10	600.00/hr	60.00
2026-10-02	Communications with D. Tiwana and Jacob Bicz re receiver claiming no interest in VIN ending "0450"			
	Rachel Moses	0.20	600.00/hr	120.00
2026-10-04	Communications with P. Gennis re receiver's report and activities of receiver			
	Rachel Moses	0.30	600.00/hr	180.00
2026-10-05	Communications with Attorney General and notice of appearance; communications with D. Nunnes and D. Reason re creditor's motion to discharge vexatious liens; communications to M. Manchanda re Attorney General position on Receiver's motion; communications with J. Bicz re RBC unit and release of interest and communications with M. Manchanda re same			
	Rachel Moses	0.60	600.00/hr	360.00
2026-10-06	Communications with P. Gennis re Receiver's report; communications with V. Kumar re motion of 10194492 Canada Ltd.			
	Rachel Moses	0.20	600.00/hr	120.00
2026-10-07	Communications with V. Kumar re service list and creditors' motion on December 15; communications from J. Nemers and J. Bicz re RSLA claim			
	Rachel Moses	0.20	600.00/hr	120.00

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

October 14, 2026
INVOICE: 20831902

2026-10-10	Revise first report of the receiver; communications with M. Manchanda et al re receiver's report			
	Rachel Moses	1.90	600.00/hr	1,140.00
2026-10-11	Communication from V. Allen re receiver's report			
	Rachel Moses	0.10	600.00/hr	60.00
2026-10-12	Communications with M. Manchanda, V. Allen and P. Gennis re receiver's report			
	Rachel Moses	0.20	600.00/hr	120.00
2026-10-13	Teams call with V. Allen and P. Gennis re receiver's report			
	Rachel Moses	0.20	600.00/hr	120.00
	Total Fees for Professional Services			$15,358.00

GOWLING WLG

October 14, 2026
INVOICE: 20831902

Matter: G10075454 / 182919
RE: 8777691 Canada Inc. o/a Panjaab Transport et al. - Receivership

---

OUTSTANDING INVOICE SUMMARY FOR THIS MATTER:

Date	Bill Number	Remaining Balance
April 30, 2026	20728942	$41,555.96
May 31, 2026	20743694	$4,984.99
Outstanding Balance:	**In Canadian Dollars**	$46,540.95

* Current invoice 20831902 not included in this summary

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

GOWLING WLG

October 14, 2026
INVOICE: 20831902

Remittance Copy

Client:	182919 MSI Spergel Inc.
Matter:	G10075454
RE:	8777691 Canada Inc. o/a Panjaab Transport et al. - Receivership
Amount Due:	$17,354.54 CAD

PAYMENT BY WIRE TRANSFER:

Bank Name:	**Canadian Imperial Bank of Commerce**
Bank Address:	84 Bank Street, Ottawa, ON K1P 5N4
Institution Number:	**010**
Transit Code:	**00186**
Beneficiary Account Name:	**Gowling WLG (Canada) LLP**
Beneficiary Address:	160 Elgin Street, Suite 2600, Ottawa, ON K1P 1C3
Beneficiary Account Number:	CDN Account: **4102916** USD Account: **0221015**
Clearing Code / Routing Number:	**CC001000186** (some systems may not accept a leading 'CC')
Pay by Swift MT 103 Direct to SwiftCode:	**CIBCCATT**
ADDITIONAL MANDATORY INFO:	Invoice number(s)/Payment details

For accurate and timely processing, email a copy of your payment confirmation to ***payments.ca@gowlingwlg.com***

Questions related to EFT registration and banking, including intermediary details, please contact **Account.Confirmation@gowlingwlg.com**

PAYMENT BY Interac E-TRANSFER:

Please send payment to *payments.ca@gowlingwlg.com*
Include the ***invoice numbers/payment details*** in the notes section of the Interac e-transfer. This will result in an automatic deposit to our account and no password is required.

PAYMENT BY CHEQUE:

Gowling WLG (Canada) LLP
PO Box 466, STN D
Ottawa, ON K1P 1C3
Canada

Please return this page with your payment payable to Gowling WLG (Canada) LLP

If you receive another email or other electronic communication purporting to be from our firm changing details of the above payment information, please do not act on the communication but contact us immediately, as it is unlikely to be genuine and may be an attempted fraud.

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

This is Exhibit “C” referred to in the Affidavit of Carol Liu sworn by Carol Liu before me at the City of Toronto, in the Province of Ontario, on October 15, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

Emily Oladosu (LSO # P06251)

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

SUMMARY OF HOURLY RATES AND FEES

Lawyers/Clerk	Year of Call	Average Hourly Rate	Total Hours	Total
Steve Bonczynski – Corporate Clerk	-	$200.00	0.3	$60.00
Adam Bovaird – Law Clerk	-	$295.00	1	$295.00
Richard Dusome	1986	$315.00	0.7	$220.50
Mark Emmanuel – Corporate Clerk	-	$245.00	1	$245.00
Sarah Grech – Student-at-Law	-	$250.00	0.9	$225.00
Asim Iqbal	2012	$475.00	5	$2,375.00
Robin King – Law Clerk	-	$245.00	2	$490.00
Ivy Li – Law Clerk	-	$295.00	2.2	$649.00
Terrance Li	2025	$300.00	33.4	$10,020.00
Carol Liu	2022	$330.00	63.2	$20,856.00
Mariah Meston	2026	$250.00	35.4	$8,985.00
Rachel Moses	1999	$600.00	132.1	$79,260.00
Emily Oladosu – Law Clerk	-	$295.00	1	$295.00
Becky Pearson – Law Clerk	-	$245.00	0.4	$98.00
Christina Piccinin	2024	$300.00	7.7	$2,310.00
Yasmine Rahim – Law Clerk	-	$245.00	0.2	$49.00
Catherine Ridout – Law Clerk	-	$295.00	3.5	$1,032.50
Katie Ross	2023	$300.00	36.1	$10,830.00
Ella Ryu	-	$250.00	3.5	$875.00
Bart Sarsh	2010	$475.00	5.3	$2,517.50
Patryk Sawicki	2023	$315.00	3.5	$1,102.50
Patrick Shea	1997	$600.00	1.5	$900.00
Namya Tandon	2025	$300.00	7.9	$2,370.00
TOTAL		**$322.61**	**347.80**	**$146,060.00**

Lawyers/Clerk	Hourly Rate	National Hourly Rate
Steve Bonczynski – Corporate Clerk	$200.00	$250.00
Adam Bovaird – Law Clerk	$295.00	$510.00
Richard Dusome	$315.00	$970.00
Mark Emmanuel – Corporate Clerk	$245.00	$420.00
Sarah Grech – Student-at-Law	$250.00	$425.00
Asim Iqbal	$475.00	$995.00

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

Lawyers/Clerk	Hourly Rate	National Hourly Rate
Robin King – Law Clerk	$245.00	$445.00
Ivy Li – Law Clerk	$295.00	$510.00
Terrance Li	$300.00	$565.00
Carol Liu	$330.00	$780.00
Mariah Meston	$250.00	$635.00
Rachel Moses	$600.00	$1145.00
Emily Oladosu – Law Clerk	$295.00	$510.00
Becky Pearson – Law Clerk	$245.00	$420.00
Christina Piccinin	$300.00	$515.00
Yasmine Rahim – Law Clerk	$245.00	$445.00
Catherine Ridout – Law Clerk	$295.00	$510.00
Katie Ross	$300.00	$735.00
Ella Ryu	$250.00	$635.00
Bart Sarsh	$475.00	$800.00
Patryk Sawicki	$315.00	$735.00
Patrick Shea	$600.00	$1145.00
Namya Tandon	$300.00	$670.00

Doc ID: 4738781f1571941a4a19d63e803c4b4ba3fe0ed3

ROYAL BANK OF CANADA
Applicant

-and-

8777691 CANADA INC. and 2747826 ONTARIO INC.
Respondents

Court File No. CV-25-00752231-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT
TORONTO

AFFIDAVIT OF CAROL LIU

GOWLING WLG (CANADA) LLP
Suite 1600, 1 First Canadian Place
100 King Street West
Toronto ON M5X 1G5 Canada

Rachel Moses (LSO# 42081V)
rachel.moses@gowlingwlg.com
Tel: 416-862-3630

Lawyers for the Receiver, msi Spergel inc.

Doc ID: 4738781f1571941a44a19d63e803c4b4ba3fe0ed3

TAB 3

Court File No. CV-25-00752231-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	TUESDAY, THE 15TH
	)	
JUSTICE [■]	)	DAY OF DECEMBER, 2026

B E T W E E N:

ROYAL BANK OF CANADA

Applicant

- and -

8777691 CANADA INC. and 2747826 ONTARIO INC.

Respondents

APPLICATION UNDER subsection 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended

APPROVAL AND VESTING ORDER

THIS MOTION, made by msi Spergel inc. in its capacity as the Court-appointed receiver (the "**Receiver**") of all of the assets, undertakings and properties of 8777691 Canada Inc. o/a Panjaab Transport and 2747826 Ontario Inc. (together, the "**Debtors**"), appointed pursuant to the Order of the Honourable Justice F. L. Myers dated October 9, 2025 (the "**Appointment Order**"), for an order (i) approving the contract to auction between the Receiver and Ritchie Bros. Auctioneers (Canada) Ltd. (the "**Auctioneer**") dated October 7, 2026 (the "**Auction Agreement**"), a copy of which is attached as Appendix "8" to the First Report of the Receiver dated October 15, 2026 (the "**First**

Report"), (ii) authorizing the Auctioneer to sell the equipment listed in Schedule "A" to the Auction Agreement, including the Owned Equipment, the 1724 Equipment and the Jimmy Equipment (each as defined in the First Report) (the "**Purchased Assets**") by unreserved public auction (and, if applicable, re-auction) in accordance with the Auction Agreement (the "**Auction**"), (iii) vesting in each purchaser at the Auction (a "**Purchaser**") the Debtors' right, title and interest in and to the Purchased Assets acquired by that Purchaser, free and clear of any claims and encumbrances, and (iv) authorizing and directing the Ministry of Transportation to record and effect the required ownership transfers of the Transferred Equipment (as defined in the First Report), was heard on December 15, 2026 in person at 330 University Avenue, Toronto, Ontario.

ON READING the Motion Record of the Receiver dated October 15, 2026 including the Notice of Motion and the First Report and the appendices thereto, and the Factum of the Receiver dated [■], and on hearing the submissions of counsel for the Receiver, and no one else appearing for any other person, although properly served as appears from the certificate of service dated [■], filed:

SERVICE

1. **THIS COURT ORDERS** that the time for the service, filing and confirmation of the motion, the Motion Record and Factum are abridged and validated and that this motion is properly returnable today and dispenses with any further or other service on any other person.

CAPITALIZED TERMS

2. **THIS COURT ORDERS** that capitalized terms not defined herein derive their meaning from the First Report.

APPROVAL OF AUCTION AGREEMENT AND VESTING ORDER

3. **THIS COURT ORDERS AND DECLARES** that the Auction Agreement and the Auction are hereby approved, and the execution of the Auction 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 Auction and for the conveyance of the Purchased Assets to the respective Purchasers.

4. **THIS COURT ORDERS AND DECLARES** that upon the Auctioneer completing a sale of one or more Purchased Assets to a Purchaser at the Auction, receiving from such Purchaser the purchase price determined at the Auction, and delivering to such Purchaser a bill of sale or similar evidence of purchase and sale (each, a "**Purchaser Bill of Sale**"), all of the Debtors' right, title and interest in and to the Purchased Assets purchased by such Purchaser at the Auction and described in such Purchaser Bill of Sale shall vest absolutely in such 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 Appointment Order; and (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario), the *Repair and Storage Liens Act* (Ontario) or any other personal property registry system (all of which are collectively referred to as the "**Encumbrances**") and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to such Purchased Assets are hereby expunged and discharged as against such Purchased Assets, and the Receiver and counsel for the Receiver are authorized to file and register such discharges as are required under the *Personal Property Security Act* (Ontario) and/or the *Repair and Storage Liens Act* (Ontario).

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 at the Auction shall

stand in the place and stead of the Purchased Assets sold at the Auction, and that from and after the delivery of a Purchaser Bill of Sale all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets sold at the Auction and described in such Purchaser Bill of Sale with the same priority as they had with respect to such Purchased Assets immediately prior to their sale at the Auction, as if such Purchased Assets had not been sold at the Auction and remained in the possession or control of the person having that possession or control immediately prior to their sale at the Auction.

6. **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 Debtors and any bankruptcy order issued pursuant to any such applications; and

(c) any assignment in bankruptcy made in respect of the Debtors;

the vesting of each of the Purchased Assets in its respective Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtors and shall not be void or voidable by creditors of the Debtors, 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.

7. **THIS COURT ORDERS** that the net proceeds from the sale of the Purchased Assets at the Auction shall be paid to and held by the Receiver pending further Order of this Court.

8. **THIS COURT ORDERS** that the Ministry of Transportation (Ontario) is hereby authorized and directed, upon presentation of a Purchaser Bill of Sale and a copy of this Order, to record and effect the transfer of ownership of the Transferred Equipment, including the 1724 Equipment and the Jimmy Equipment, to the applicable Purchaser, regardless of whether or not the Debtors are listed as the registered owners of such Transferred Equipment.

GENERAL

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.

10. **THIS COURT ORDERS** that this Order and all of its provisions shall take effect as of 12:01 am on the date of this Order and shall be immediately enforceable without the need for further entry or filing notwithstanding Rule 59.05.

ROYAL BANK OF CANADA Applicant	-and-	8777691 CANADA INC. AND 2747826 ONTARIO INC. Respondents	Court File No.: CV-25-00752231-00CL

ONTARIO **SUPERIOR COURT OF JUSTICE** **(COMMERCIAL LIST)** (PROCEEDINGS COMMENCED AT TORONTO)
APPROVAL AND VESTING ORDER
Gowling WLG (CANADA) LLP Barristers & Solicitors 1 First Canadian Place 100 King Street West, Suite 1600 Toronto ON M5X 1G5 **Rachel Moses (LSO# 42081V)** Tel: 416-862-3630 Email: rachel.moses@gowlingwlg.com Lawyers for msi Spergel inc., in its capacity as Court-appointed receiver of 8777691 Canada Inc. and 2747826 Ontario Inc.

TAB 4

~~Revised: January 21, 2014~~

Court File No. ~~—~~CV-25-00752231-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE ~~—~~	)	~~WEEKDAY~~TUESDAY, THE #15TH
	)	
JUSTICE ~~—~~[■]	)	DAY OF ~~MONTH~~DECEMBER, ~~20YR~~2026

B E T W E E N:

ROYAL BANK OF CANADA

~~**PLAINTIFF**~~ Applicant

~~Plaintiff~~

- and -

~~**DEFENDANT**~~

8777691 CANADA INC. and 2747826 ONTARIO INC.

~~Defendant~~Respondents

APPLICATION UNDER subsection 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended

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] (the "Debtor")~~all of the assets, undertakings and properties of 8777691 Canada Inc. o/a Panjaab Transport and 2747826 Ontario Inc. (together, the "**Debtors**"), appointed pursuant to the Order of the Honourable Justice F. L. Myers dated October 9, 2025 (the "**Appointment Order**"), for an order (i) approving the ~~sale transaction (the~~

"Transaction") contemplated by an agreement of purchase and sale (the "Sale Agreement")contract to auction between the Receiver and [NAME OF PURCHASER] (the "Purchaser") dated [DATE] and appended to theRitchie Bros. Auctioneers (Canada) Ltd. (the "**Auctioneer**") dated October 7, 2026 (the "**Auction Agreement**"), a copy of which is attached as Appendix "8" to the First Report of the Receiver dated [DATE]October 15, 2026 (the "**First Report**"), and vesting in the Purchaser the Debtor's(ii) authorizing the Auctioneer to sell the equipment listed in Schedule "A" to the Auction Agreement, including the Owned Equipment, the 1724 Equipment and the Jimmy Equipment (each as defined in the First Report) (the "**Purchased Assets**") by unreserved public auction (and, if applicable, re-auction) in accordance with the Auction Agreement (the "**Auction**"), (iii) vesting in each purchaser at the Auction (a "**Purchaser**") the Debtors' right, title and interest in and to the assets described in the Sale Agreement (the "Purchased Assets" acquired by that Purchaser, free and clear of any claims and encumbrances, and (iv) authorizing and directing the Ministry of Transportation to record and effect the required ownership transfers of the Transferred Equipment (as defined in the First Report), was heard this dayon December 15, 2026 in person at 330 University Avenue, Toronto, Ontario.

ON READING the ReportMotion Record of the Receiver dated October 15, 2026 including the Notice of Motion and the First Report and the appendices thereto, and the Factum of the Receiver dated [■], and on hearing the submissions of counsel for the Receiver, [NAMES OF OTHER PARTIES APPEARING],and no one else appearing for any other person on the service list, although properly served as appears from the affidavit of [NAME] sworn [DATE]certificate of service dated [■], filed[+]:

SERVICE

[+] 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.

1. **THIS COURT ORDERS** that the time for the service, filing and confirmation of the motion, the Motion Record and Factum are abridged and validated and that this motion is properly returnable today and dispenses with any further or other service on any other person.

CAPITALIZED TERMS

2. **THIS COURT ORDERS** that capitalized terms not defined herein derive their meaning from the First Report.

APPROVAL OF AUCTION AGREEMENT AND VESTING ORDER

3. ~~1.~~ **THIS COURT ORDERS AND DECLARES** that the ~~Transaction is~~Auction Agreement and the Auction are hereby approved,~~[2]~~ and the execution of the ~~Sale~~Auction Agreement by the Receiver~~[3]~~ 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~~Auction and for the conveyance of the Purchased Assets to the ~~Purchaser~~respective Purchasers.

4. ~~2.~~ **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~~Auctioneer completing a sale of one or more Purchased Assets to a Purchaser at the Auction, receiving from such Purchaser the purchase price determined at the Auction, and delivering to such Purchaser a bill of sale or similar evidence of purchase and sale (each, a "**Purchaser Bill of Sale**"), all of

~~[2] 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.~~

~~[3] 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.~~

the Debtors' right, title and interest in and to the Purchased Assets purchased by such Purchaser at the Auction and described in ~~the Sale Agreement [and listed on Schedule B hereto]~~[4]such Purchaser Bill of Sale shall vest absolutely in ~~the~~such 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**"[5]) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Appointment Order~~ of the Honourable Justice [NAME] dated [DATE]~~; and (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario), the *Repair and Storage Liens 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~~such Purchased Assets are hereby expunged and discharged as against ~~the~~such Purchased Assets, and the Receiver and counsel for the Receiver are authorized to file and register such discharges as are required under the *Personal Property Security Act* (Ontario) and/or the *Repair and Storage Liens Act* (Ontario).

~~[4] 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.~~

~~[5] 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.~~

~~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} of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*][6], 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~~[7]~~ from the sale of the Purchased Assets at the Auction shall stand in the place and stead of the Purchased Assets sold at the Auction, and that from and after the delivery of ~~the Receiver's Certificate~~a Purchaser Bill of Sale all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets sold at the Auction and described in such Purchaser Bill of Sale with the same priority as they had with respect to ~~the~~such Purchased Assets immediately prior to ~~the~~their sale~~[8]~~ at the Auction, as if ~~the~~such Purchased Assets had not been sold at the Auction and remained in the possession or control of the person having that possession or control immediately prior to ~~the~~their sale at the Auction.

~~5. THIS COURT ORDERS AND DIRECTS the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.~~

~~[6] Elect the language appropriate to the land registry system (Registry vs. Land Titles).~~

~~[7] 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".~~

~~[8] 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.~~

~~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.~~

6. ~~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~~Debtors and any bankruptcy order issued pursuant to any such applications; and

(c) any assignment in bankruptcy made in respect of the ~~Debtor~~Debtors;

the vesting of each of the Purchased Assets in ~~the~~its respective Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the ~~Debtor~~Debtors and shall not be void or voidable by creditors of the ~~Debtor~~Debtors, 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.

7. ~~8.~~ **THIS COURT ORDERS** ~~AND DECLARES that the Transaction is exempt from the application of the *Bulk Sales Act* (Ontario).~~that the net proceeds from the sale of the Purchased Assets at the Auction shall be paid to and held by the Receiver pending further Order of this Court.

8. **THIS COURT ORDERS** that the Ministry of Transportation (Ontario) is hereby authorized and directed, upon presentation of a Purchaser Bill of Sale and a copy of this Order, to record and effect the transfer of ownership of the Transferred Equipment, including the 1724 Equipment and the Jimmy Equipment, to the applicable Purchaser, regardless of whether or not the Debtors are listed as the registered owners of such Transferred Equipment.

GENERAL

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.

10. **THIS COURT ORDERS** that this Order and all of its provisions shall take effect as of 12:01 am on the date of this Order and shall be immediately enforceable without the need for further entry or filing notwithstanding Rule 59.05.

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

BANK OF CANADA t	-and-	8777691 CANADA INC. AND 2747826 ONTARIO INC. Respondents	Court File No.: CV-25-007522

ONTARIO
SUPERIOR COURT OF JUSTICE

(COMMERCIAL LIST)

(PROCEEDINGS COMMENCED AT TOR

APPROVAL AND VESTING ORDE

Gowling WLG (CANADA) LLP
Barristers & Solicitors
1 First Canadian Place
100 King Street West, Suite 1600
Toronto ON M5X 1G5

Rachel Moses (LSO# 42081V)
Tel: 416-862-3630
Email: rachel.moses@gowlingwlg.com

Lawyers for msi Spergel inc., in its capaci
Court-appointed receiver of 8777691 Can
and 2747826 Ontario Inc.

~~Court File No. _____~~

~~**ONTARIO**~~

~~**SUPERIOR COURT OF JUSTICE**~~

~~**COMMERCIAL LIST**~~

~~B E T W E E N:~~

~~**PLAINTIFF**~~

~~Plaintiff~~

- 2 -

- and -

DEFENDANT

Defendant

RECEIVER'S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable [NAME OF JUDGE] of the Ontario Superior Court of Justice (the "Court") dated [DATE OF ORDER], [NAME OF RECEIVER] was appointed as the receiver (the "Receiver") of the undertaking, property and assets of [DEBTOR] (the "Debtor").

B. Pursuant to an Order of the Court dated [DATE], the Court approved the agreement of purchase and sale made as of [DATE OF AGREEMENT] (the "Sale Agreement") between the Receiver [Debtor] and [NAME OF PURCHASER] (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 ● 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 ● 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], in its capacity as Receiver of the undertaking, property and assets of [DEBTOR], and not in its personal capacity

Per: _____

Name:

Title:

Schedule B – Purchased Assets

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

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

~~**(unaffected by the Vesting Order)**~~

Summary report: Litera Compare for Word 11.11.0.158 Document comparison done on 2026-10-15 6:11:22 PM	
Style name: Firm Standard	
Intelligent Table Comparison: Active	
Original filename: \\torfil01\Shared\Heather Haddon Fara Shared Drive\Bankruptcy - Insolvency Precedents\Model Orders\approval-and-vesting-order-EN.doc	
Modified DMS: iw://gowlingwlg-ca.cloudimanage.com/active_ca/97402875/1 - Draft AVO.doc	
Changes:	
Add	79
~~Delete~~	125
~~Move From~~	1
Move To	1
Table Insert	2
~~Table Delete~~	1
Table moves to	0
~~Table moves from~~	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
Total Changes:	209

TAB 5

Court File No: CV-25-00752231-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	TUESDAY, THE 15TH
	)	
JUSTICE [■]	)	DAY OF DECEMBER, 2026

B E T W E E N:

ROYAL BANK OF CANADA

Applicant

- and -

8777691 CANADA INC. and 2747826 ONTARIO INC.

Respondents

APPLICATION UNDER subsection 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended

ANCILLARY ORDER

THIS MOTION, made by msi Spergel inc. in its capacity as the Court-appointed receiver (the "**Receiver**") of all of the assets, undertakings and properties (the "**Property**") of 8777691 Canada Inc. o/a Panjaab Transport ("**8777**") and 2747826 Ontario Inc. ("**2747**", and together with 8777, the "**Debtors**"), appointed pursuant to the Order of the Honourable Justice F. L. Myers dated October 9, 2025, for an order (i) approving the First Report of the Receiver dated October 15, 2026, including the Confidential Appendices (the "**First Report**") and the actions and activities of the Receiver described therein, (ii) approving the Receiver's interim statement of receipts and disbursements to and

including September 30, 2026 (the "**Interim SR&D**") for each of the Debtors, (iii) approving the fees and disbursements of the Receiver (including in its capacity as interim receiver) for the period ended August 31, 2026 and of the Receiver's counsel, Gowling WLG (Canada) LLP ("**Gowling**"), for the period ended October 14, 2026, and (iv) compelling Sandeep Singh, also known as Sunny Singh ("**Singh**"), to produce the Records (as defined in the Appointment Order) to the Receiver and to advise the Receiver of the whereabouts of any of the Property not in the Receiver's possession, was heard on December 15, 2026 in person at 330 University Avenue, Toronto, Ontario.

ON READING the Motion Record of the Receiver dated October 15, 2026 including the Notice of Motion and the First Report of the Receiver dated October 15, 2026 (the "**First Report**") and the appendices thereto, and the Factum of the Receiver dated [■], and on hearing the submissions of counsel for the Receiver, no one else appearing for any other person, although properly served as appears from the certificate of service of [■], filed:

SERVICE

1. **THIS COURT ORDERS** that the time for the service, filing and confirmation of the motion, the Motion Record and Factum are abridged and validated and that this motion is properly returnable today and dispenses with any further or other service on any other person.

CAPITALIZED TERMS

2. **THIS COURT ORDERS** that capitalized terms not defined herein derive their meaning from the First Report.

REPORT AND ACTIVITIES OF THE RECEIVER

3. **THIS COURT ORDERS** that the First Report and the actions and activities of the Receiver described therein are 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.

4. **THIS COURT ORDERS** that the SR&D, as attached at Appendix "14" and Appendix "15" to the First Report, is approved.

FEE APPROVAL

5. **THIS COURT ORDERS** that the fees and disbursements of the Receiver (including in its capacity as interim receiver) for the period ended August 31, 2026, as set out in the Receiver's Fee Affidavit and the Receiver's Counsel Fee Affidavit for the period ended October 14, 2026, as set out in the affidavit of Phillip Gennis sworn October 2, 2026 and the affidavit of Carol Liu sworn October 15, 2026 attached as Appendices "17" and "18", respectively, to the First Report, are approved, and the Receiver is authorized to pay such fees and disbursements.

SEALING

6. **THIS COURT ORDERS** that the Confidential Appendices to the First Report be and are hereby sealed, pending the completion of the Auction, or further Order of the Court.

PRODUCTION OF RECORDS

7. **THIS COURT ORDERS** that Singh shall, by no later than December 22, 2026, produce to the Receiver all of the Records (as defined in the Appointment Order), including but not limited to the information, books and records requested by the Receiver either directly or through Gowling, and shall advise the Receiver in writing of the whereabouts of any of the Property not currently in the Receiver's possession.

GENERAL

8. **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.

9. **THIS COURT ORDERS** that this Order and all of its provisions shall take effect as of 12:01 am on the date of this Order and shall be immediately enforceable without the need for further entry or filing notwithstanding Rule 59.05.

ROYAL BANK OF CANADA Applicant	-and-	8777691 CANADA INC. AND 2747826 ONTARIO INC. Respondents	Court File No.: CV-25-00752231-00CL

ONTARIO **SUPERIOR COURT OF JUSTICE** **(COMMERCIAL LIST)** (PROCEEDINGS COMMENCED AT TORONTO)
ANCILLARY ORDER
Gowling WLG (CANADA) LLP Barristers & Solicitors 1 First Canadian Place 100 King Street West, Suite 1600 Toronto ON M5X 1G5 **Rachel Moses (LSO# 42081V)** Tel: 416-862-3630 Email: rachel.moses@gowlingwlg.com Lawyers for msi Spergel inc., in its capacity as Court-appointed receiver of 8777691 Canada Inc. and 2747826 Ontario Inc.

TAB 6

Court File No. CV-25-00752231-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

B E T W E E N:

ROYAL BANK OF CANADA

Applicant

- and -

8777691 CANADA INC. AND 2747826 ONTARIO INC.

Respondents

APPLICATION UNDER SUBSECTIONS 47(1) AND 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

SERVICE LIST

TO:	**GOWLING WLG (CANADA) LLP** 1 First Canadian Place, 100 King Street West Suite 1600 Toronto, ON M5X 1G5 **Rachel Moses** Tel: (416) 862-3630 Email: rachel.moses@gowlingwlg.com *Lawyer for the Receiver*

AND TO:	**AIRD & BERLIS LLP** Brookfield Place 181 Bay Street, Suite 1800 Toronto, ON M5J 2T9 **Sanjeev P. R. Mitra (LSO # 37934U)** Tel: (416) 865-3085 Email: smitra@airdberlis.com **Shaun Parsons (LSO # 81240A)** Tel: (416) 637-7982 Email: sparsons@airdberlis.com *Lawyers for the Applicant, Royal Bank of Canada*
AND TO:	**8777691 CANADA INC.** 7341 Drifton Cres. Mississauga, ON L4T 1W4 **Sandeep Singh** Email: sunnysidhu23d@gmail.com *Respondent*
AND TO:	**2747826 ONTARIO INC.** 3060 Ballad Drive Mississauga, ON L4T 1Z7 **Sandeep Singh** Email: sunnysidhu23d@gmail.com *Respondent*
AND TO:	**MINHAS LAWYERS PROFESSIONAL CORPORATION** 145 – 2960 Drew Road Mississauga, ON L4T 0A5 **Rupinder Preet Minhas** (LSO# 64524I) rupinder@minhaslawyers.ca Tel: 905-671-9244 *Lawyers for the Respondents, 8777691 Canada Inc. and 2747826 Ontario Inc.*

AND TO:	**MANIS LAW** 2300 Yonge Street, Suite 1600 Toronto, ON M4P 1E4 **Howard Manis** Email: hmanis@manislaw.ca Tel: 416-417-7257 *Lawyers for the Respondents, 8777691 Canada Inc. and 2747826 Ontario Inc.*
AND TO:	**MSI SPERGEL INC.** 200 Yorkland Boulevard, Suite 1100 Toronto, ON M2J 5C1 **Mukul Manchanda** Email: mmanchanda@spergel.ca Tel: (519) 661-6705 *Receiver*
AND TO:	**MINISTRY OF TRANSPORTATION** 5-777 Bay Street Toronto, ON M7A 1Z8 John Vu Email: john.vu@ontario.ca Tel: 416-235-4414
AND TO:	**MINISTRY OF THE ATTORNEY GENERAL** 8-720 Bay Street Toronto, ON M7A 2S9 **Ananthan Sinnadurai** Email: Ananthan.Sinnadurai@ontario.ca Tel: 416-910-8789 *Counsel, Crown Law Office - Civil*

AND TO:	**HARRISON PENSA LLP** 130 Dufferin Avenue, Suite 1100 LONDON, ON N6A 5R2 **K. Daniel Reason** (LSO# 31260W) Email: dreason@harrisonpensa.com Tel: 519-679-9660 *Solicitors for 2416924 Alberta Ltd. o/a Stride Capital, Creditor*
AND TO:	**SIMMONS DA SILVA LLP** 201 County Court Blvd. Brampton, ON L6W 4L2 **Pathik Baxi** Email: pathik@sdslawfirm.com Tel: 905-861-2822 *Lawyers for the Second Mortgagees, Rajesh Kaura, Kanta Kaura and Paramjeet Dhanjoon*
AND TO:	**JORDANS ROADSIDE SERVICES AND TIRES INC.** **Attention: Jordan Boulay** Email: jordans247repairs@gmail.com
AND TO:	**JIMMY TRUCKLINE INC.** 16-7517 Bren Rd Mississauga, ON L4T 3V4 Email: jimmytruckline@gmail.com *RSLA Creditor*
AND TO:	**JHS TRUCK REPAIR LTD.** #B-7493 Kimbel Street Mississauga, ON L5S 1A7 Email: jhstruckrepair@yahoo.ca *RSLA Creditor*

AND TO:	**REV CAPITAL (CANADA) INC.** 11-27 Roytec Road Woodbridge, ON L4L 8E3 Email: info@revinc.com *PPSA Creditor*
AND TO:	**COAST CAPITAL EQUIPMENT FINANCE LTD.** 800-9900 King George Blvd. Surrey, BC V3T 0K7 Email: AEFRemarketing@coastcapitalsavings.com *PPSA Creditor*
AND TO:	**CANADIAN DEALER LEASE SERVICES INC.** 372 Bay Street, Suite 1800 Toronto, ON M5H 2W9 Email: clientrelations@cdlsi.com *PPSA Creditor*
AND TO:	**BANK OF NOVA SCOTIA – DLAC** 44 King Street W, Scotia Plaza Toronto, ON M5H 1H1 Email: ariel.phan@scotiabank.com; parveen.nawaz@scotiabank.com *PPSA Creditor*
AND TO:	**PNC VENDOR FINANCE CORPORATION CANADA** 2140-130 King Street West Toronto, ON M5X 1E4 *PPSA Creditor*
AND TO:	**TALLEASE INC.** 6741 Columbus Rd., Suite 201 Mississauga, ON L5T 2G9 *PPSA Creditor*

AND TO:	**VFS CANADA INC.** 238 Wellington St. E., 3rd Floor Aurora, ON L4G 1J5 Email: vfs.info.ca@volvo.com *PPSA Creditor*
AND TO:	**CONCENTRA EQUIPMENT FINANCE, A DIVISION OF BENNINGTON FINANCIAL CORP.** 100-1465 North Service Rd E Oakville, ON L6H 1A7 Email: customerservice@benningtonfinancial.ca *PPSA Creditor*
AND TO:	**CWB NATIONAL LEASING INC.** 1525 Buffalo Pl. (3192401) Winnipeg, MB R3T 1L9 Email: ppsa.administration@cwbnationalleasing.com *PPSA Creditor*
AND TO:	**CANADIAN EQUIPMENT FINANCE & LEASING INC.** 250 Woolwich Street South, Unit 5 Breslau, ON N0B 1M0 Email: administration@cefl.ca *PPSA Creditor*
AND TO:	**AXIS EQUIPMENT FINANCE INC.** 165 Galaxy Blvd, 2nd Floor Etobicoke, ON M9W 0C8 Email: danny@armadafinancial.com; info@armadafinancial.com *PPSA Creditor*
AND TO:	**MITSUBISHI HC CAPITAL CANADA LEASING, INC** 1100 Burloak Drive, Suite 401 Burlington, ON L7L 6B2 301-3390 South Service Rd. Burlington, ON L7N 3J5 Email: specialloans@mhccna.com *PPSA Creditor*

AND TO:	**ARUNDEL CAPITAL CORPORATION** 3007 14th Street SW, Suite 201 Calgary, AB T2T 3V6 Email: info@arundelcapital.com *PPSA Creditor*
AND TO:	**DAIMLER TRUCK FINANCIAL SERVICES CANADA CORPORATION** 2680 Matheson Blvd. E., Suite 202 Mississauga, ON L4W 0A5 Email: dtf@daimlertruck.com *PPSA Creditor*
AND TO:	**TFG FINANCIAL CORPORATION** 400 - 4180 Lougheed Highway Burnaby, BC V5C 6A7 Email: amanasterski@tfgfinancial.com *PPSA Creditor*
AND TO:	**VALUE TRUCKS INC. O/A VALUE TRUCKS INC.** 6749 Columbus Rd. Mississauga, ON L5T 2J9 *PPSA Creditor*
AND TO:	**LBEL INC.** 5035 South Service Road Burlington, ON L7L 6M9 Email: tccustomerservice@lbccapital.ca *PPSA Creditor*
AND TO:	**2416924 ALBERTA LTD. O/A STRIDE CAPITAL** 3007 14th Street SW, Suite 201 Calgary, AB T2T 3V6 Email: info@stridecap.com *PPSA Creditor*

AND TO:	**SONOMA CAPITAL CORP** 102-865 Waverley Street Winnipeg, MB R3T 5P4 Email: patricia.george@sonomacapital.ca *PPSA Creditor*
AND TO:	**BODKIN, A DIVISION OF BENNINGTON FINANCIAL CORP.** 102-1465 North Service Rd E Oakville, ON L6H 1A7 Email: executiveoffice@benningtonfinancial.ca *PPSA Creditor*
AND TO:	**WELLS FARGO EQUIPMENT FINANCE COMPANY** 900-1290 Central Parkway W. Mississauga, ON L5C 4R3 Email: WFEFCCustomerCare@wellsfargo.com *PPSA Creditor*
AND TO:	**MONEDA CAPITAL CORP.** 1275 North Service Rd. W., Suite 604 Oakville, ON L6M 2W2 Email: customerservice@monedacap.com *PPSA Creditor*
AND TO:	**DE LAGE LANDEN FINANCIAL SERVICES CANADA INC.** 5046 Mainway, Unit 1 Burlington, ON L7L 5Z1 **Attention: Jesse Thornton** Email: jthornton@leasedirect.com; lossrecovery@leasedirect.com Tel: 1-866-355-0963 *PPSA Creditor*
AND TO:	**BANK OF MONTREAL** 5750 Explorer Drive, 3rd Floor Mississauga, ON L4W 0A9 Email: Michael.Forgione@bmo.com *PPSA Creditor*

AND TO:	**THE BANK OF NOVA SCOTIA** 10 Wright Boulevard Stratford, ON N5A 7X9 *PPSA Creditor*
AND TO:	**VAULT CREDIT CORPORATION** 41 Scarsdale Road, Suite 5 Toronto, ON M3B 2R2 Email: dortis@vaultcredit.ca *PPSA Creditor*
AND TO:	**AUXILIOR CAPITAL PARTNERS CANADA, ULC** P.O. Box 25012 Harrison Po Burlington, ON L7M 0V8 Email: info@auxcap.com *PPSA Creditor*
AND TO:	**MERIDIAN ONECAP CREDIT CORP.** 4710 Kingsway, Suite 1500 Burnaby, BC V5H 4M2 Email: Client.Service@meridianonecap.ca *PPSA Creditor*
AND TO:	**CREDIT-BAIL RCAP INC.** 5575 North Service Rd, Suite 300 Burlington, ON L7L 6M1 Email: csc@rcapleasing.com *PPSA Creditor*
AND TO:	**HITACHI CAPITAL CANADA CORP.** 3390 South Service Road, Suite 301 Burlington, ON L7N 3J5 *PPSA Creditor*

AND TO:	**DE LAGE LANDEN FINANCIAL SERVICES CANADA INC.** 3450 Superior Court, Unit 1 Oakville, ON L6L 0C4 Email: clientservices-ca@leasedirect.com *PPSA Creditor*
AND TO:	**OFFICE OF THE SUPERINTENDENT OF BANKRUPTCY CANADA** 151 Yonge Street, 4th Floor Toronto, ON M5C 2W7 Email: osbservice-bsfservice@ised-isde.gc.ca
AND TO:	**ATTORNEY GENERAL OF CANADA** Department of Justice of Canada Ontario Regional Office, Tax Law Section 120 Adelaide Street West, Suite 400 Toronto, ON M5H 1T1 Email: AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca
AND TO:	**HIS MAJESTY THE KING IN RIGHT OF CANADA** **as represented by Ministry of Finance** Legal Services Branch Revenue Collections Branch – Insolvency Unit 33 King Street West, 6th Floor Oshawa, ON L1H 8H5 Email: insolvency.unit@ontario.ca
AND TO:	**ATTORNEY GENERAL FOR ONTARIO** **Crown Law Office – Civil** McMurtry-Scott Building 720 Bay Street, 8th Floor Toronto, ON M7A 2S9 **Ananthan Sinnadurai** Tel. 416-910-8789 Email: ananthan.sinnadurai@ontario.ca *Counsel to His Majesty the King in right of Ontario*

E-SERVICE LIST

rachel.moses@gowlingwlg.com; smitra@airdberlis.com; sparsons@airdberlis.com; sunnysidhu23d@gmail.com; rupinder@minhaslawyers.ca; hmanis@manislaw.ca; mmanchanda@spergel.ca; john.vu@ontario.ca; Ananthan.Sinnadurai@ontario.ca; dreason@harrisonpensa.com; pathik@sdslawfirm.com; jordans247repairs@gmail.com; jimmytruckline@gmail.com; jhstruckrepair@yahoo.ca; info@revinc.com; AEFRemarketing@coastcapitalsavings.com; clientrelations@cdlsi.com; ariel.phan@scotiabank.com; parveen.nawaz@scotiabank.com; vfs.info.ca@volvo.com; customerservice@benningtonfinancial.ca; ppsa.administration@cwbnationalleasing.com; administration@cefl.ca; danny@armadafinancial.com; info@armadafinancial.com; specialloans@mhccna.com; info@arundelcapital.com; dtf@daimlertruck.com; amanasterski@tfgfinancial.com; tccustomerservice@lbccapital.ca; patricia.george@sonomacapital.ca; executiveoffice@benningtonfinancial.ca; WFEFCCustomerCare@wellsfargo.com; customerservice@monedacap.com; jthornton@leasedirect.com; lossrecovery@leasedirect.com; Michael.Forgione@bmo.com; dortis@vaultcredit.ca; info@auxcap.com; Client.Service@meridianonecap.ca; csc@rcapleasing.com; clientservices-ca@leasedirect.com; osbservice-bsfservice@ised-isde.gc.ca; AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca; insolvency.unit@ontario.ca; ananthan.sinnadurai@ontario.ca

ROYAL BANK OF CANADA Applicant	-and-	8777691 CANADA INC. AND 2747826 ONTARIO INC. Respondent	Court File No.: CV-25-00752231-00CL

ONTARIO **SUPERIOR COURT OF JUSTICE** **(COMMERCIAL LIST)** (PROCEEDINGS COMMENCED AT TORONTO)
MOTION RECORD **(Receiver's Motion for Approval and Vesting Order and Ancillary Relief Order)**
Gowling WLG (CANADA) LLP Barristers & Solicitors 1 First Canadian Place 100 King Street West, Suite 1600 Toronto ON M5X 1G5 **Rachel Moses (LSO# 42081V)** Tel: 416-862-3630 Email: rachel.moses@gowlingwlg.com Lawyers for msi Spergel Inc., in its capacity as Court-appointed receiver