

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

B E T W E E N :

**PACE SAVINGS & CREDIT UNION LIMITED**

Applicant

- and -

**NOBLE HOUSE DEVELOPMENT CORPORATION,  
2307400 ONTARIO INC. and 2209326 ONTARIO LTD.**

Respondents

**MOTION RECORD**  
(returnable January 11, 2021)

Date: December 21, 2020

**AIRD & BERLIS LLP**  
Barristers & Solicitors  
Brookfield Place  
Suite 1800, Box 754  
181 Bay Street  
Toronto, ON M5J 2T9

**Sanjeev Mitra (LSO # 37934U)**  
Tel: 416.865.3085  
Fax: 416.863.1515  
Email: [smitra@airdberlis.com](mailto:smitra@airdberlis.com)

**Jeremy Nemers (LSO # 66410Q)**  
Tel: (416) 865-7724  
Fax: (416) 863-1515  
Email: [jnemers@airdberlis.com](mailto:jnemers@airdberlis.com)

*Lawyers for the Receiver*

TO THE ATTACHED SERVICE LIST

# INDEX

Court File No. CV-20-00635946-00CL

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

B E T W E E N :

**PACE SAVINGS & CREDIT UNION LIMITED**

Applicant

- and -

**NOBLE HOUSE DEVELOPMENT CORPORATION,  
2307400 ONTARIO INC. and 2209326 ONTARIO LTD.**

Respondents

**MOTION RECORD  
(returnable January 11, 2021)**

**I N D E X**

<b><u>TAB</u></b>	<b><u>DOCUMENT</u></b>
-------------------	------------------------

- |    |  |
|----|--|
| A. | Notice of Motion   |
| 1. | Draft Approval and Vesting Order                                       |
| 2. | Blackline to Model Approval and Vesting Order                          |
| 3. | Draft Ancillary Order  |
| B. | First Report of the Receiver, msi Spergel Inc, dated December 21, 2020 |

**APPENDICES TO THE FIRST REPORT**

- |    |  |
|----|--|
| 1. | Endorsement of The Honourable Mr. Justice Hailey dated February 13, 2020 |
| 2. | Receivership Order dated February 20, 2020                               |
| 3. | Limited Lift Stay Order dated April 21, 2020                             |

4. Mareva Order dated September 10, 2020 and Endorsement dated October 15, 2020
5. Copies of emails re requests for books and records
6. Copies of emails re Abandoned Records
7. Copy of Parcel Register for Unit 1, Level 2 MSCC80
8. Copies of Parcel Registers for Additional Muskoka Properties
9. Letter sent to all mortgagees on Additional Muskoka Properties
10. MLS Listing Agreement for Crescent Road Property
11. Redacted copy of Sale Agreement
12. Fee Affidavit of Interim Receiver and Receiver
13. BIA Form 18 Notice re Interim Receiver Discharge
14. Fee Affidavit of Counsel for Interim Receiver and Receiver
15. Receiver's Interim Statement of Receipts and Disbursements

#### **CONFIDENTIAL APPENDICES**

1. Phase 1 Environmental Report
  2. Phase 2 Environmental Report
  3. Mould Investigation Report
  4. Building Condition Report
  5. Colliers Appraisal dated May 29, 2020
  6. Prior Expired Listing re Crescent Road Property
  7. Marketing Summary and Offer Matrix
  8. Un-redacted Sale Agreement
- C. Service List



**TAB A**

Court File No. CV-20-00635946-00CL

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

BETWEEN:

**PACE SAVINGS & CREDIT UNION LIMITED**

Applicant

- and -

**NOBLE HOUSE DEVELOPMENT CORPORATION,  
2307400 ONTARIO INC. and 2209326 ONTARIO LTD.**

Respondents

**NOTICE OF MOTION  
(returnable January 11, 2021)**

msi Spergel inc. (“**Spergel**”), in its capacity as the Court-appointed receiver (in such capacity, the “**Receiver**”), without security, of all the assets, undertakings and properties (collectively, the “**Property**”) of Noble House Development Corporation (“**Noble House**”), 2307400 Ontario Inc. (“**230**”) and 2209326 Ontario Ltd. (“**220**” and, together with Noble House and 230, the “**Debtor**”), will make a motion to a Judge of the Commercial List on Monday, January 11, 2021 at 11:00 a.m., or as soon after that time as the motion can be heard, by judicial videoconference due to the COVID-19 emergency via the following Zoom coordinates: <https://zoom.us/j/98550193676?pwd=aVl4d1JMZHIZMGZSNzBRRE83MGVWQT09>.

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

**THE MOTION IS FOR** Orders, including, amongst other things:

- (a) if necessary, abridging the time for service and filing of this notice of motion and the motion record or, in the alternative, dispensing with same;

- (b) approving the First Report of the Receiver dated December 21, 2020 (the “**First Report**”) and approving the actions of the Receiver described therein, including, without limitation, approving the Receiver’s Interim Statement of Receipts and Disbursements appended to the First Report;
- (c) approving the agreement of purchase and sale between the Receiver, as vendor, and Shaffiq Dar in trust for a company to be named later, as purchaser, dated November 10, 2020 (the “**Sale Agreement**”), and authorizing the Receiver to complete the transaction contemplated thereby (the “**Transaction**”);
- (d) vesting in F.P.A.D. Corporation (the “**Purchaser**”) all the Debtor’s right, title and interest in and to the Purchased Assets (as defined in the Sale Agreement), free and clear of any claims and encumbrances;
- (e) sealing the Confidential Appendices (as defined in the First Report) until closing of the Transaction or further Order of this Court;
- (f) excluding the Additional Muskoka Properties (as defined in the First Report) from the stay of proceedings contained in the Receivership Order (as defined below) and directing the discharge of the registration of the Receivership Order from title to the Additional Muskoka Properties;
- (g) direction regarding certain books and records;
- (h) approving the fees and disbursements of the Receiver and its counsel; and
- (i) such further and other relief as counsel may advise and this Court may permit.

**THE GROUNDS FOR THE MOTION ARE:**

- (a) pursuant to an Order made February 20, 2020 (the “**Receivership Order**”), Spergel was appointed as the Receiver;
- (b) pursuant to the Receivership Order, the Receiver was authorized to market any or all the Property, including advertising and soliciting offers in respect of the Property

and negotiating such terms and conditions of sale as the Receiver, in its discretion, deems appropriate;

- (c) the marketing and sale process culminated in the Sale Agreement for the Purchased Assets, which the Receiver has accepted subject to approval by this Court;
- (d) the Sale Agreement contemplates that the Receiver will complete the Transaction and that the Purchased Assets will be vested in the Purchaser;
- (e) a condition of the Sale Agreement is that this Court provide a sale approval and vesting order in favour of the Purchaser;
- (f) the purchase price contemplated by the Sale Agreement represents the best offer for the Purchased Assets;
- (g) a sealing order is required because the Confidential Appendices contain certain commercially-sensitive information, the release of which could prejudice the Debtor's stakeholders if the Transaction does not close;
- (h) as set out in the First Report, the Receiver did not learn of the existence of the Additional Muskoka Properties until after its appointment, and, based on the information garnered by the Receiver, the Receiver has concluded that there is no equity in the Additional Muskoka Properties;
- (i) no rent has been paid for the storage units containing the Abandoned Records (as defined in the First Report), and the Receiver recommends that anyone who takes possession of the Abandoned Records be required to pay both the storage costs and the Receiver's costs in dealing with same, failing which the Receiver is seeking an Order permitting it to remove and destroy the Abandoned Records prior to the closing of the Transaction;
- (j) the Receiver has filed with the Court the First Report, which outlines, amongst other things, the actions of the Receiver since the commencement of these proceedings;

- (k) the Receiver and its counsel, Aird & Berlis LLP, have accrued fees and expenses in their capacity as the Receiver and counsel thereto, respectively, which fees and expenses require the approval of this Court pursuant to the Receivership Order;
- (l) the Receivership Order authorizes the Receiver to pass its accounts from time to time, and to include any necessary solicitor fees and disbursements in the passing of the accounts;
- (m) the other grounds set out in the First Report;
- (n) section 243 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended;
- (o) section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended;
- (p) rules 1.04, 2.03, 3.02, 30 and 37 of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, as amended; and
- (q) such further and other grounds as counsel may advise and this Court may permit.

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

- (a) the First Report and its appendices, including, without limitation, the affidavits sworn in support of the fees and disbursements of the Receiver and its counsel; and
- (b) such further and other material as counsel may submit and this Court may permit.

Date: December 21, 2020

**AIRD & BERLIS LLP**

Barristers and Solicitors  
Brookfield Place  
181 Bay Street, Suite 1800  
Toronto, ON M5J 2T9

**Sanjeev P.R. Mitra (LSO # 37934U)**

Tel: (416) 865-3085

Fax: (416) 863-1515

Email: [smitra@airdberlis.com](mailto:smitra@airdberlis.com)

**Jeremy Nemers (LSO # 66410Q)**

Tel: (416) 865-7724

Fax: (416) 863-1515

Email: [jnemers@airdberlis.com](mailto:jnemers@airdberlis.com)

*Lawyers for the Receiver*

**TO: ATTACHED SERVICE LIST**

**PACE SAVINGS & CREDIT UNION LIMITED**

- and -

**NOBLE HOUSE DEVELOPMENT  
CORPORATION, 2307400 ONTARIO INC. and  
2209326 ONTARIO LTD.**

Applicant

Respondents

CV-20-00635946-00CL

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

**Proceedings commenced at Toronto**

**NOTICE OF MOTION  
(returnable January 11, 2021)**

**AIRD & BERLIS LLP**  
Barristers and Solicitors  
Brookfield Place  
181 Bay Street, Suite 1800  
P.O. Box 754  
Toronto, ON M5J 2T9

**Sanjeev P.R. Mitra (LSO # 37934U)**

Tel: (416) 865-3085

Fax: (416) 863-1515

Email: [smitra@airdberlis.com](mailto:smitra@airdberlis.com)

**Jeremy Nemers (LSO # 66410Q)**

Tel: (416) 865-7724

Fax: (416) 863-1515

Email: [jnemers@airdberlis.com](mailto:jnemers@airdberlis.com)

*Lawyers for the Court-appointed Receiver*

**TAB 1**



Court File No. CV-20-00635946-00CL

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

THE HONOURABLE	)	MONDAY, THE 21ST
	)	
JUSTICE	)	DAY OF JANUARY, 2021

B E T W E E N :

**PACE SAVINGS & CREDIT UNION LIMITED**

Applicant

- and -

**NOBLE HOUSE DEVELOPMENT CORPORATION, 2307400 ONTARIO INC., AND  
2209326 ONTARIO LTD.**

Respondents

**APPROVAL AND VESTING ORDER**

**THIS MOTION**, made by msi Spergel inc., in its capacity as the Court-appointed receiver (in such capacity, the “**Receiver**”), without security, of all the assets, undertakings and properties of Noble House Development Corporation (“**Noble House**”), 2307400 Ontario Inc. (“**230**”) and 2209326 Ontario Ltd. (together with Noble House and 230, the “**Debtor**”) acquired for, or used in relation to a business carried on by the Debtor, and all proceeds thereof (collectively, the “**Property**”), for an order, *inter alia*, approving the sale transaction (the “**Transaction**”) contemplated by an agreement of purchase and sale between the Receiver, as vendor, and Shaffiq Dar in trust for a company to be named later (which was subsequently confirmed as F.P.A.D. Corporation now the “**Purchaser**”), as purchaser, dated November 10, 2020 (the “**Sale**

**Agreement**”), a copy of which is attached to the First Report of the Receiver dated December 21, 2020 (the “**Report**”), and vesting in the Purchaser the Purchased Assets (as defined in the Sale Agreement), was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the Report and appendices thereto, and on hearing the submissions of counsel for the Receiver and such other counsel as were present, no one appearing for any other person on the service list, although properly served as appears from the affidavit of <\*> sworn <\*>, 2020, filed,

1. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.

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 Purchased Assets described in the Sale Agreement, including, without limitation, all of the Debtor’s right, title and interest in and to the Real Property (as defined herein) listed on Schedule B hereto, shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected,

registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of The Honourable Mr. Justice Hainey made February 20, 2020; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on **Schedule "C"** hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on **Schedule "D"**) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

3. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the appropriate Land Titles Division of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property identified in **Schedule "B"** hereto (the "**Real Property**") in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in **Schedule "C"** hereto.

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

the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

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

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

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

7. **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.

8. **THIS COURT ORDERS** that, notwithstanding Rule 59.05 of the *Rules of Civil Procedure* (Ontario), this Order is effective from the date on which it is made, and is enforceable without any need for entry and filing; provided, however, that any party may nonetheless submit a formal order for original, signing, entry and filing, as the case may be.

---

**Schedule “A” – Form of Receiver’s Certificate**

Court File No. CV-20-00635946-00CL

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

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

**PACE SAVINGS & CREDIT UNION LIMITED**

Applicant

- and -

**NOBLE HOUSE DEVELOPMENT CORPORATION, 2307400 ONTARIO INC., AND  
2209326 ONTARIO LTD.**

Respondents

**RECEIVER’S CERTIFICATE**

**RECITALS**

I. Pursuant to an Order of The Honourable Mr. Justice Hailey of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) made February 20, 2020, msi Spergel inc. (“**Spergel**”) was appointed as receiver (in such capacity, the “**Receiver**”), without security, of all the assets, undertakings and properties of Noble House Development Corporation (“**Noble House**”), 2307400 Ontario Inc. (“**230**”) and 2209326 Ontario Ltd. (together with Noble House and 230, the “**Debtor**”) and all proceeds thereof (collectively, the “**Property**”).

II. Pursuant to an Order of the Court dated January 11, 2021, the Court approved the agreement of purchase and sale between the Receiver, as vendor, and Shaffiq Dar in trust for a company to be named later (which was subsequently confirmed to be F.P.A.D. Corporation, now the

“**Purchaser**”), as purchaser, dated November 10, 2020 (the “**Sale Agreement**”), and provided for the vesting in the Purchaser of the Purchased Assets (as defined in the Sale Agreement), 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 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.

III. 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 the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser;
3. The Transaction has been completed to the satisfaction of the Receiver; and
4. This Certificate was delivered by the Receiver at \_\_\_\_\_ [TIME] on \_\_\_\_\_ [DATE].

**MSI SPERGEL INC.**, solely in its capacity as the Court-appointed receiver of the Property, and not in its personal capacity or in any other capacity

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

Name:

Title:

**SCHEDULE “B”**  
**LEGAL DESCRIPTION OF THE REAL PROPERTY**

Units 1 to 14, inclusive, Level 1, Muskoka Standard Condominium Plan No. 80, Town of Huntsville

PINs 48880-0001 to 48880-0014, inclusive

Unit 1, Level 2, Muskoka Standard Condominium Plan No. 80, Town of Huntsville

PIN 48880-0015



**SCHEDULE “C”  
INSTRUMENTS TO BE DELETED FROM TITLE**

**A. PIN 48880-0015(LT) – Unit 1, Level 2, Muskoka Standard Condominium Plan No. 80, Town of Huntsville**

<b>Reg. No.</b>	<b>Date</b>	<b>Instrument Type</b>	<b>Amount</b>	<b>Parties From</b>	<b>Parties To</b>
MT151336	2015/04/20	Postponement		Harbouredge Mortgage Investment Corporation	The District Municipality of Muskoka
MT203624	2018/09/10	Transfer	\$375,000.00	DAD Ventures Inc.	Noble House Development Corporation
MT203625	2018/09/10	Charge	\$370,000.00	Noble House Development Corporation	Pasquale Luongo, Giuseppe Luongo, Bruno Rositano and Cristina Rositano
MT203626	2018/09/10	Notice of General Assignment of Rents		Noble House Development Corporation	Pasquale Luongo, Giuseppe Luongo, Bruno Rositano and Cristina Rositano
MT213302	2019/05/29	Construction Lien	\$25,000.00	Dael Thermal Group Inc.	
MT215140	2019/07/08	Certificate of Action		Dael Thermal Group Inc.	
MT227900	2020/05/13	Application Court Order		Ontario Superior Court of Justice	MSI Spergel Inc.

**B. PINs 48880-0001, 48880-0002, 48800-0004, 48800-0005 and 48800-0009 to 48800-0014, inclusive being Units 1, 2, 4 and 5, Level 1 and Units 9 to 14, inclusive, Level 1, Muskoka Standard Condominium Plan No. 80, Town of Huntsville**

Reg. No.	Date	Instrument Type	Amount	Parties From	Parties To
MT154628	2015/07/05	Charge	\$472,097.00	2209326 Ontario Ltd. and 2307400 Ontario Inc.	Catherine Elizabeth Wallace and Scott William Wallace
MT163881	2016/02/16	Notice		2209326 Ontario Ltd. and 2307400 Ontario Inc.	Catherine Elizabeth Wallace and Scott William Wallace
MT191216	2017/10/26	Charge	\$5,500,000.00	2209326 Ontario Ltd. and 2307400 Ontario Inc.	Pace Savings & Credit Union Limited
MT191217	2017/10/26	Notice of General Assignment of Rents		2209326 Ontario Ltd. and 2307400 Ontario Inc.	Pace Savings & Credit Union Limited
MT191258	2017/10/26	Postponement		Catherine Elizabeth Wallace and Scott William Wallace	Pace Savings & Credit Union Limited
MT194226	2018/01/04	Charge	\$450,000.00	2209326 Ontario Ltd. and 2307400 Ontario Inc.	Canadian Western Trust Company
MT210440	2019/03/05	Caution Land Bankruptcy		William Charles Player	BDO Canada Limited
MT213302	2019/05/29	Construction Lien	\$25,000.00	Dael Thermal Group Inc.	
MT215140	2019/07/08	Certificate of Action		Dael Thermal Group Inc.	
MT225233	2020/02/21	Application Court Order Appointing Receiver		Ontario Superior Court of Justice	MSI Spergel Inc.

**C. PIN 48880-0003 – Unit 3, Level 1, Muskoka Standard Condominium Plan No. 80, Town of Huntsville**

<b>Reg. No.</b>	<b>Date</b>	<b>Instrument Type</b>	<b>Amount</b>	<b>Parties From</b>	<b>Parties To</b>
MT154628	2015/07/05	Charge	\$472,097.00	2209326 Ontario Ltd. and 2307400 Ontario Inc.	Catherine Elizabeth Wallace and Scott William Wallace
MT163881	2016/02/16	Notice		2209326 Ontario Ltd. and 2307400 Ontario Inc.	Catherine Elizabeth Wallace and Scott William Wallace
MT191216	2017/10/26	Charge	\$5,500,000.00	2209326 Ontario Ltd. and 2307400 Ontario Inc.	Pace Savings & Credit Union Limited
MT191217	2017/10/26	Notice of General Assignment of Rents		2209326 Ontario Ltd. and 2307400 Ontario Inc.	Pace Savings & Credit Union Limited
MT191258	2017/10/26	Postponement		Catherine Elizabeth Wallace and Scott William Wallace	Pace Savings & Credit Union Limited
MT194226	2018/01/04	Charge	\$450,000.00	2209326 Ontario Ltd. and 2307400 Ontario Inc.	Canadian Western Trust Company
MT213302	2019/05/29	Construction Lien	\$25,000.00	Dael Thermal Group Inc.	
MT215140	2019/07/08	Certificate of Action		Dael Thermal Group Inc.	
MT225233	2020/02/21	Application Court Order Appointing Receiver		Ontario Superior Court of Justice	MSI Spergel Inc.

**D. PIN 48880-0007 and 48880-0008 – Units 7 and 8, Level 1, Muskoka Standard Condominium Plan No. 80, Town of Huntsville**

Reg. No.	Date	Instrument Type	Amount	Parties From	Parties To
MT154626	2015/07/06	Charge	\$375,000.00	2209326 Ontario Ltd. and 2307400 Ontario Inc.	Andrew Turner
MT154627	2015/07/06	Notice of General Assignment of Rents		2209326 Ontario Ltd. and 2307400 Ontario Inc.	Andrew Turner
MT154628	2015/07/05	Charge	\$472,097.00	2209326 Ontario Ltd. and 2307400 Ontario Inc.	Catherine Elizabeth Wallace and Scott William Wallace
MT163880	2016/02/16	Postponement		Andrew Turner	Deborah Brannan, Water Dragon Holdings Inc., Canadian Western Trust Company and MCP Holdings Inc.
MT163881	2016/02/16	Notice		2209326 Ontario Ltd. and 2307400 Ontario Inc.	Catherine Elizabeth Wallace and Scott William Wallace
MT191216	2017/10/26	Charge	\$5,500,000.00	2209326 Ontario Ltd. and 2307400 Ontario Inc.	Pace Savings & Credit Union Limited
MT191217	2017/10/26	Notice of General Assignment of Rents		2209326 Ontario Ltd. and 2307400 Ontario Inc.	Pace Savings & Credit Union Limited
MT191258	2017/10/26	Postponement		Catherine Elizabeth Wallace and Scott William Wallace	Pace Savings & Credit Union Limited
MT194226	2018/01/04	Charge	\$450,000.00	2209326 Ontario Ltd. and 2307400 Ontario Inc.	Canadian Western Trust Company
MT210440	2019/03/05	Caution Land Bankruptcy		William Charles Player	BDO Canada Limited
MT213302	2019/05/29	Construction Lien	\$25,000.00	Dael Thermal Group Inc.	
MT215140	2019/07/08	Certificate of Action		Dael Thermal Group Inc.	
MT225233	2020/02/21	Application Court Order Appointing Receiver		Ontario Superior Court of Justice	MSI Spergel Inc.

**SCHEDULE “D”**  
**PERMITTED ENCUMBRANCES, EASEMENTS AND RESTRICTIVE COVENANTS**

**A. PIN 48880-0015(LT) – Unit 1, Level 2, Muskoka Standard Condominium Plan No. 80, Town of Huntsville**

<b>Reg. No.</b>	<b>Date</b>	<b>Instrument Type</b>	<b>Parties From</b>	<b>Parties To</b>
BU2519	1930/10/09	Transfer Easement	Harry Kitchen, et al.	The Bell Telephone Company of Canada, Limited
DM62325	1968/01/08	Bylaw		
DM79260	1970/10/05	Notice of Claim	Harry Kitchen & Alfred Kitchen	The Bell Telephone Company of Canada
DM180696	1984/04/27	Agreement	Claudex Inx.	Town of Huntsville
DM252917	1991/07/31	Agreement	Beaver Lumber Company Limited	Town of Huntsville
DM290896	1996/06/25	Transfer Easement	Town of Huntsville	The District Municipality of Muskoka
DM296056	1997/02/21	Agreement	Precision Panels Ltd.	Town of Huntsville
DM299414	1997/07/28	Agreement	Algonquin Industries International Inc.	Town of Huntsville
DM303917	1998/02/17	Agreement	3276970 Canada Inc.	Town of Huntsville
MT3301	2005/06/28	Notice of Agreement	Home Hardware Stores Limited	The Corporation of the Town of Huntsville
MT151229	2015/04/16	Notice	The District Municipality of Muskoka	2209326 Ontario Ltd. and 2307400 Ontario Inc.
MCP80	2015/05/19	Standard Condo Plan		
MT152390	2015/05/19	Condominium Declaration	2209326 Ontario Ltd. and 2307400 Ontario Inc.	
MT152758	2015/05/29	Condo Bylaw/98 (Bylaw No. 1)	Muskoka Standard Condominium Corporation No. 80	
MT152759	2015/05/29	Condo Bylaw/98 (Bylaw No. 2)	Muskoka Standard Condominium Corporation No. 80	

**B. PIN 48880-0001 to 48800-0014(LT) – Unit 1 to 14, inclusive, Level 1, Muskoka Standard Condominium Plan No. 80, Town of Huntsville**

<b>Reg. No.</b>	<b>Date</b>	<b>Instrument Type</b>	<b>Parties From</b>	<b>Parties To</b>
BU2519	1930/10/09	Transfer Easement	Harry Kitchen, et al.	The Bell Telephone Company of Canada, Limited
DM62325	1968/01/08	Bylaw		
DM79260	1970/10/05	Notice of Claim	Harry Kitchen & Alfred Kitchen	The Bell Telephone Company of Canada
DM180696	1984/04/27	Agreement	Claudex Inx.	Town of Huntsville
DM252917	1991/07/31	Agreement	Beaver Lumber Company Limited	Town of Huntsville
DM290896	1996/06/25	Transfer Easement	Town of Huntsville	The District Municipality of Muskoka
DM296056	1997/02/21	Agreement	Precision Panels Ltd.	Town of Huntsville
DM299414	1997/07/28	Agreement	Algonquin Industries International Inc.	Town of Huntsville
DM303917	1998/02/17	Agreement	3276970 Canada Inc.	Town of Huntsville
MT3301	2005/06/28	Notice of Agreement	Home Hardware Stores Limited	The Corporation of the Town of Huntsville
MT151229	2015/04/16	Notice	The District Municipality of Muskoka	2209326 Ontario Ltd. and 2307400 Ontario Inc.
MCP80	2015/05/19	Standard Condo Plan		
MT152390	2015/05/19	Condo Declaration	2209326 Ontario Ltd. and 2307400 Ontario Inc.	
MT152758	2015/05/29	Condo Bylaw/98 (Bylaw No. 1)	Muskoka Standard Condominium Corporation No. 80	
MT152759	2015/05/29	Condo Bylaw/98 (Bylaw No. 2)	Muskoka Standard Condominium Corporation No. 80	

**PACE SAVINGS & CREDIT UNION LIMITED**

-and-

**NOBLE HOUSE DEVELOPMENT CORPORATION, 2307400  
ONTARIO INC., AND 2209326 ONTARIO LTD.**

Applicant

Respondents

Court File No. CV-20-00635946-00CL

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

**Proceedings commenced at Toronto**

**APPROVAL AND VESTING ORDER**

**AIRD & BERLIS LLP**  
Barristers and Solicitors  
Brookfield Place  
181 Bay Street, Suite 1800  
Toronto, ON M5J 2T9

**Sanjeev P.R. Mitra (LSO # 37934U)**

Tel: (416) 865-3085

Fax: (416) 863-1515

Email: [smitra@airdberlis.com](mailto:smitra@airdberlis.com)

**Jeremy Nemers (LSO # 66410Q)**

Tel : (416) 865-7724

Fax : (416) 863-1515

Email : [jnemers@airdberlis.com](mailto:jnemers@airdberlis.com)

*Lawyers for the Receiver*

**TAB 2**



Revised: January 21, 2014

Court File No. CV-20-00635946-00CL

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

THE HONOURABLE \_\_\_\_\_ ) DAY MONDAY, THE 21ST  
 )  
 ) DAY

JUSTICE \_\_\_\_\_ OF JANUARY, 2021

B E T W E E N :

~~PLAINTIFF~~

~~Plaintiff~~

PACE SAVINGS & CREDIT UNION LIMITED

Applicant

- and -  
~~DEFENDANT~~

~~Defendant~~

NOBLE HOUSE DEVELOPMENT CORPORATION, 2307400 ONTARIO INC., AND  
2209326 ONTARIO LTD.

Respondents

**APPROVAL AND VESTING ORDER**

THIS MOTION, made by ~~[RECEIVER'S NAME]~~ msi Spergel inc., in its capacity as the Court-appointed receiver (in such capacity, the "Receiver"), without security, of all the ~~undertaking, property and~~ assets ~~of [DEBTOR]~~ (undertakings and properties of Noble House Development Corporation ("Noble House"), 2307400 Ontario Inc. ("230") and 2209326 Ontario

Ltd. (together with Noble House and 230, the "~~Debtor~~") acquired for, or used in relation to a business carried on by the Debtor, and all proceeds thereof (collectively, the "~~Property~~"), for an order, inter alia, approving the sale transaction (the "~~Transaction~~") contemplated by an agreement of purchase and sale ~~(the "Sale Agreement")~~ between the Receiver, as vendor, and ~~[NAME OF PURCHASER]~~ (Shaffiq Dar in trust for a company to be named later (which was subsequently confirmed as F.P.A.D. Corporation now the "~~Purchaser~~"), as purchaser, dated ~~[DATE] and appended~~ November 10, 2020 (the "Sale Agreement"), a copy of which is attached to the First Report of the Receiver dated ~~[DATE]~~ December 21, 2020 (the "~~Report~~"), and vesting in the Purchaser the ~~Debtor's right, title and interest in and to the assets described in the Sale Agreement (the "Purchased Assets" (as defined in the Sale Agreement))~~, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Report and appendices thereto, and on hearing the submissions of counsel for the Receiver, ~~[NAMES OF OTHER PARTIES APPEARING]~~ and such other counsel as were present, no one appearing for any other person on the service list, although properly served as appears from the affidavit of ~~[NAME]~~ [REDACTED] sworn ~~[DATE]~~ [REDACTED], 2020, filed<sup>1</sup>:-

1. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved,<sup>2</sup> and the execution of the Sale Agreement by the Receiver<sup>3</sup> is hereby authorized and approved,

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

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

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

with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.

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 Purchased Assets described in the Sale Agreement, including, without limitation, all of the Debtor's right, title and interest in and to the Purchased Assets described in the Sale Agreement ~~and~~ Real Property (as defined herein) listed on Schedule B hereto<sup>4</sup>, shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "Claims"<sup>5</sup>) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of ~~the~~ The Honourable Mr. Justice ~~[NAME] dated [DATE]~~ Hainey made February 20, 2020; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii)

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

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

those Claims listed on **Schedule “C”** hereto (all of which are collectively referred to as the “**Encumbrances**”, which term shall not include the permitted encumbrances, easements and restrictive covenants listed on **Schedule “D”**) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

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]~~appropriate 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*<sup>6</sup>, the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property identified in **Schedule “B”** hereto (the “**Real Property**”) in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in **Schedule “C”** hereto.

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

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

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

sale<sup>8</sup>, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

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. 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)~~ (a) the pendency of these proceedings;

~~(b)~~ (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor and any bankruptcy order issued pursuant to any such applications; and

~~(c)~~ (c) any assignment in bankruptcy made in respect of the Debtor<sup>8</sup>.

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

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

~~8. — THIS COURT ORDERS AND DECLARES that the Transaction is exempt from the application of the *Bulk Sales Act* (Ontario).~~

7. **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.

8. THIS COURT ORDERS that, notwithstanding Rule 59.05 of the *Rules of Civil Procedure* (Ontario), this Order is effective from the date on which it is made, and is enforceable without any need for entry and filing; provided, however, that any party may nonetheless submit a formal order for original, signing, entry and filing, as the case may be.

---

Revised: January 21, 2014

Schedule “A—” Form of Receiver’s Certificate

Court File No. CV-20-00635946-00CL

ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)

B E T W E E N :

~~PLAINTIFF~~

Plaintiff

PACE SAVINGS & CREDIT UNION LIMITED

Applicant

- and -  
~~DEFENDANT~~

Defendant

NOBLE HOUSE DEVELOPMENT CORPORATION, 2307400 ONTARIO INC., AND  
2209326 ONTARIO LTD.

Respondents

RECEIVER’S CERTIFICATE

RECITALS

I. ~~A.~~ Pursuant to an Order of ~~the~~The Honourable ~~[NAME OF JUDGE]~~Mr. Justice Hainey of the Ontario Superior Court of Justice (Commercial List) (the ~~“Court”~~) ~~dated [DATE OF ORDER], [NAME OF RECEIVER]~~made February 20, 2020, msi Spergel inc. (“Spergel”) was appointed as ~~the~~ receiver (in such capacity, the “Receiver”), without security, of all the~~undertaking, property and~~ assets of [DEBTOR] (, undertakings and properties of Noble House Development Corporation (“Noble House”), 2307400 Ontario Inc.



(“230”) and 2209326 Ontario Ltd. (together with Noble House and 230, the “Debtor”) and all proceeds thereof (collectively, the “Property”).

II. ~~B.~~ Pursuant to an Order of the Court dated ~~[DATE]~~ January 11, 2021, 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]~~ (, as vendor, and Shaffiq Dar in trust for a company to be named later (which was subsequently confirmed to be F.P.A.D. Corporation, now the “Purchaser”)), as purchaser, dated November 10, 2020 (the “Sale Agreement”), and provided for the vesting in the Purchaser of the ~~Debtor’s right, title and interest in and to the~~ Purchased Assets (as defined in the Sale Agreement), 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~~ purchase price for the Purchased Assets; (ii) that the conditions to ~~Closing~~ closing as set out in ~~section 1 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.

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

**THE RECEIVER CERTIFIES** the following:

1. ~~1.~~ The Purchaser has paid and the Receiver has received the ~~Purchase Price~~ purchase price for the Purchased Assets payable on the ~~Closing Date~~ closing date pursuant to the Sale Agreement;

2.     ~~2.~~—The conditions to ~~Closing~~closing as set out in ~~section • of~~ the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; ~~and~~

3.     ~~3.~~—The Transaction has been completed to the satisfaction of the Receiver; ~~and~~ and

4.     ~~4.~~—This Certificate was delivered by the Receiver at \_\_\_\_\_ [TIME] on \_\_\_\_\_ [DATE].

~~[NAME OF RECEIVER],~~ MSL SPERGEL INC., solely in its capacity as ~~Receiver of the undertaking, property and assets of~~ Court-appointed receiver of the Property, and not in its personal capacity or in any other capacity

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

~~Revised: January 21, 2014~~

**SCHEDULE “B”**  
**LEGAL DESCRIPTION OF THE REAL PROPERTY**  
**~~Schedule B—Purchased Assets~~**

Units 1 to 14, inclusive, Level 1, Muskoka Standard Condominium Plan No. 80, Town of Huntsville  
PINs 48880-0001 to 48880-0014, inclusive

Unit 1, Level 2, Muskoka Standard Condominium Plan No. 80, Town of Huntsville  
PIN 48880-0015

~~Revised: January 21, 2014~~

SCHEDULE “C”  
INSTRUMENTS TO BE DELETED FROM TITLE

~~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)**

24921184.1

**A. PIN 48880-0015(LT) – Unit 1, Level 2, Muskoka Standard Condominium Plan No. 80,  
Town of Huntsville**

<u>Reg. No.</u>	<u>Date</u>	<u>Instrument Type</u>	<u>Amount</u>	<u>Parties From</u>	<u>Parties To</u>
<a href="#"><u>MT151336</u></a>	<a href="#"><u>2015/04/20</u></a>	<a href="#"><u>Postponement</u></a>		<a href="#"><u>Harbouredge Mortgage Investment Corporation</u></a>	<a href="#"><u>The District Municipality of Muskoka</u></a>
<a href="#"><u>MT203624</u></a>	<a href="#"><u>2018/09/10</u></a>	<a href="#"><u>Transfer</u></a>	<a href="#"><u>\$375,000.00</u></a>	<a href="#"><u>DAD Ventures Inc.</u></a>	<a href="#"><u>Noble House Development Corporation</u></a>
<a href="#"><u>MT203625</u></a>	<a href="#"><u>2018/09/10</u></a>	<a href="#"><u>Charge</u></a>	<a href="#"><u>\$370,000.00</u></a>	<a href="#"><u>Noble House Development Corporation</u></a>	<a href="#"><u>Pasquale Luongo, Giuseppe Luongo, Bruno Rositano and Cristina Rositano</u></a>
<a href="#"><u>MT203626</u></a>	<a href="#"><u>2018/09/10</u></a>	<a href="#"><u>Notice of General Assignment of Rents</u></a>		<a href="#"><u>Noble House Development Corporation</u></a>	<a href="#"><u>Pasquale Luongo, Giuseppe Luongo, Bruno Rositano and Cristina Rositano</u></a>
<a href="#"><u>MT213302</u></a>	<a href="#"><u>2019/05/29</u></a>	<a href="#"><u>Construction Lien</u></a>	<a href="#"><u>\$25,000.00</u></a>	<a href="#"><u>Dael Thermal Group Inc.</u></a>	
<a href="#"><u>MT215140</u></a>	<a href="#"><u>2019/07/08</u></a>	<a href="#"><u>Certificate of Action</u></a>		<a href="#"><u>Dael Thermal Group Inc.</u></a>	
<a href="#"><u>MT227900</u></a>	<a href="#"><u>2020/05/13</u></a>	<a href="#"><u>Application Court Order</u></a>		<a href="#"><u>Ontario Superior Court of Justice</u></a>	<a href="#"><u>MSI Spergel Inc.</u></a>

DOCSTOR: 1201927114

**B. PINs 48880-0001, 48880-0002, 48800-0004, 48800-0005 and 48800-0009 to 48800-0014, inclusive being Units 1, 2, 4 and 5, Level 1 and Units 9 to 14, inclusive, Level 1, Muskoka Standard Condominium Plan No. 80, Town of Huntsville**

<u>Reg. No.</u>	<u>Date</u>	<u>Instrument Type</u>	<u>Amount</u>	<u>Parties From</u>	<u>Parties To</u>
<a href="#"><u>MT154628</u></a>	<a href="#"><u>2015/07/05</u></a>	<a href="#"><u>Charge</u></a>	<a href="#"><u>\$472,097.00</u></a>	<a href="#"><u>2209326 Ontario Ltd. and 2307400 Ontario Inc.</u></a>	<a href="#"><u>Catherine Elizabeth Wallace and Scott William Wallace</u></a>
<a href="#"><u>MT163881</u></a>	<a href="#"><u>2016/02/16</u></a>	<a href="#"><u>Notice</u></a>		<a href="#"><u>2209326 Ontario Ltd. and 2307400 Ontario Inc.</u></a>	<a href="#"><u>Catherine Elizabeth Wallace and Scott William Wallace</u></a>
<a href="#"><u>MT191216</u></a>	<a href="#"><u>2017/10/26</u></a>	<a href="#"><u>Charge</u></a>	<a href="#"><u>\$5,500,000.00</u></a>	<a href="#"><u>2209326 Ontario Ltd. and 2307400 Ontario Inc.</u></a>	<a href="#"><u>Pace Savings &amp; Credit Union Limited</u></a>
<a href="#"><u>MT191217</u></a>	<a href="#"><u>2017/10/26</u></a>	<a href="#"><u>Notice of General Assignment of Rents</u></a>		<a href="#"><u>2209326 Ontario Ltd. and 2307400 Ontario Inc.</u></a>	<a href="#"><u>Pace Savings &amp; Credit Union Limited</u></a>
<a href="#"><u>MT191258</u></a>	<a href="#"><u>2017/10/26</u></a>	<a href="#"><u>Postponement</u></a>		<a href="#"><u>Catherine Elizabeth Wallace and Scott William Wallace</u></a>	<a href="#"><u>Pace Savings &amp; Credit Union Limited</u></a>
<a href="#"><u>MT194226</u></a>	<a href="#"><u>2018/01/04</u></a>	<a href="#"><u>Charge</u></a>	<a href="#"><u>\$450,000.00</u></a>	<a href="#"><u>2209326 Ontario Ltd. and 2307400 Ontario Inc.</u></a>	<a href="#"><u>Canadian Western Trust Company</u></a>
<a href="#"><u>MT210440</u></a>	<a href="#"><u>2019/03/05</u></a>	<a href="#"><u>Caution Land Bankruptcy</u></a>		<a href="#"><u>William Charles Player</u></a>	<a href="#"><u>BDO Canada Limited</u></a>
<a href="#"><u>MT213302</u></a>	<a href="#"><u>2019/05/29</u></a>	<a href="#"><u>Construction Lien</u></a>	<a href="#"><u>\$25,000.00</u></a>	<a href="#"><u>Dael Thermal Group Inc.</u></a>	
<a href="#"><u>MT215140</u></a>	<a href="#"><u>2019/07/08</u></a>	<a href="#"><u>Certificate of Action</u></a>		<a href="#"><u>Dael Thermal Group Inc.</u></a>	
<a href="#"><u>MT225233</u></a>	<a href="#"><u>2020/02/21</u></a>	<a href="#"><u>Application Court Order Appointing Receiver</u></a>		<a href="#"><u>Ontario Superior Court of Justice</u></a>	<a href="#"><u>MSI Spergel Inc.</u></a>

C. PIN 48880-0003 – Unit 3, Level 1, Muskoka Standard Condominium Plan No. 80, Town of Huntsville

<u>Reg. No.</u>	<u>Date</u>	<u>Instrument Type</u>	<u>Amount</u>	<u>Parties From</u>	<u>Parties To</u>
<a href="#"><u>MT154628</u></a>	<a href="#"><u>2015/07/05</u></a>	<a href="#"><u>Charge</u></a>	<a href="#"><u>\$472,097.00</u></a>	<a href="#"><u>2209326 Ontario Ltd. and 2307400 Ontario Inc.</u></a>	<a href="#"><u>Catherine Elizabeth Wallace and Scott William Wallace</u></a>
<a href="#"><u>MT163881</u></a>	<a href="#"><u>2016/02/16</u></a>	<a href="#"><u>Notice</u></a>		<a href="#"><u>2209326 Ontario Ltd. and 2307400 Ontario Inc.</u></a>	<a href="#"><u>Catherine Elizabeth Wallace and Scott William Wallace</u></a>
<a href="#"><u>MT191216</u></a>	<a href="#"><u>2017/10/26</u></a>	<a href="#"><u>Charge</u></a>	<a href="#"><u>\$5,500,000.00</u></a>	<a href="#"><u>2209326 Ontario Ltd. and 2307400 Ontario Inc.</u></a>	<a href="#"><u>Pace Savings &amp; Credit Union Limited</u></a>
<a href="#"><u>MT191217</u></a>	<a href="#"><u>2017/10/26</u></a>	<a href="#"><u>Notice of General Assignment of Rents</u></a>		<a href="#"><u>2209326 Ontario Ltd. and 2307400 Ontario Inc.</u></a>	<a href="#"><u>Pace Savings &amp; Credit Union Limited</u></a>
<a href="#"><u>MT191258</u></a>	<a href="#"><u>2017/10/26</u></a>	<a href="#"><u>Postponement</u></a>		<a href="#"><u>Catherine Elizabeth Wallace and Scott William Wallace</u></a>	<a href="#"><u>Pace Savings &amp; Credit Union Limited</u></a>
<a href="#"><u>MT194226</u></a>	<a href="#"><u>2018/01/04</u></a>	<a href="#"><u>Charge</u></a>	<a href="#"><u>\$450,000.00</u></a>	<a href="#"><u>2209326 Ontario Ltd. and 2307400 Ontario Inc.</u></a>	<a href="#"><u>Canadian Western Trust Company</u></a>
<a href="#"><u>MT213302</u></a>	<a href="#"><u>2019/05/29</u></a>	<a href="#"><u>Construction Lien</u></a>	<a href="#"><u>\$25,000.00</u></a>	<a href="#"><u>Dael Thermal Group Inc.</u></a>	
<a href="#"><u>MT215140</u></a>	<a href="#"><u>2019/07/08</u></a>	<a href="#"><u>Certificate of Action</u></a>		<a href="#"><u>Dael Thermal Group Inc.</u></a>	
<a href="#"><u>MT225233</u></a>	<a href="#"><u>2020/02/21</u></a>	<a href="#"><u>Application Court Order Appointing Receiver</u></a>		<a href="#"><u>Ontario Superior Court of Justice</u></a>	<a href="#"><u>MSI Spergel Inc.</u></a>

**D. PIN 48880-0007 and 48880-0008 – Units 7 and 8, Level 1, Muskoka Standard  
Condominium Plan No. 80, Town of Huntsville**

<u>Reg. No.</u>	<u>Date</u>	<u>Instrument Type</u>	<u>Amount</u>	<u>Parties From</u>	<u>Parties To</u>
<a href="#"><u>MT154626</u></a>	<a href="#"><u>2015/07/06</u></a>	<a href="#"><u>Charge</u></a>	<a href="#"><u>\$375,000.00</u></a>	<a href="#"><u>2209326 Ontario Ltd. and 2307400 Ontario Inc.</u></a>	<a href="#"><u>Andrew Turner</u></a>
<a href="#"><u>MT154627</u></a>	<a href="#"><u>2015/07/06</u></a>	<a href="#"><u>Notice of General Assignment of Rents</u></a>		<a href="#"><u>2209326 Ontario Ltd. and 2307400 Ontario Inc.</u></a>	<a href="#"><u>Andrew Turner</u></a>
<a href="#"><u>MT154628</u></a>	<a href="#"><u>2015/07/05</u></a>	<a href="#"><u>Charge</u></a>	<a href="#"><u>\$472,097.00</u></a>	<a href="#"><u>2209326 Ontario Ltd. and 2307400 Ontario Inc.</u></a>	<a href="#"><u>Catherine Elizabeth Wallace and Scott William Wallace</u></a>
<a href="#"><u>MT163880</u></a>	<a href="#"><u>2016/02/16</u></a>	<a href="#"><u>Postponement</u></a>		<a href="#"><u>Andrew Turner</u></a>	<a href="#"><u>Deborah Brannan, Water Dragon Holdings Inc., Canadian Western Trust Company and MCP Holdings Inc.</u></a>
<a href="#"><u>MT163881</u></a>	<a href="#"><u>2016/02/16</u></a>	<a href="#"><u>Notice</u></a>		<a href="#"><u>2209326 Ontario Ltd. and 2307400 Ontario Inc.</u></a>	<a href="#"><u>Catherine Elizabeth Wallace and Scott William Wallace</u></a>
<a href="#"><u>MT191216</u></a>	<a href="#"><u>2017/10/26</u></a>	<a href="#"><u>Charge</u></a>	<a href="#"><u>\$5,500,000.00</u></a>	<a href="#"><u>2209326 Ontario Ltd. and 2307400 Ontario Inc.</u></a>	<a href="#"><u>Pace Savings &amp; Credit Union Limited</u></a>
<a href="#"><u>MT191217</u></a>	<a href="#"><u>2017/10/26</u></a>	<a href="#"><u>Notice of General Assignment of Rents</u></a>		<a href="#"><u>2209326 Ontario Ltd. and 2307400 Ontario Inc.</u></a>	<a href="#"><u>Pace Savings &amp; Credit Union Limited</u></a>
<a href="#"><u>MT191258</u></a>	<a href="#"><u>2017/10/26</u></a>	<a href="#"><u>Postponement</u></a>		<a href="#"><u>Catherine Elizabeth Wallace and Scott William Wallace</u></a>	<a href="#"><u>Pace Savings &amp; Credit Union Limited</u></a>
<a href="#"><u>MT194226</u></a>	<a href="#"><u>2018/01/04</u></a>	<a href="#"><u>Charge</u></a>	<a href="#"><u>\$450,000.00</u></a>	<a href="#"><u>2209326 Ontario Ltd. and 2307400 Ontario Inc.</u></a>	<a href="#"><u>Canadian Western Trust Company</u></a>
<a href="#"><u>MT210440</u></a>	<a href="#"><u>2019/03/05</u></a>	<a href="#"><u>Caution Land Bankruptcy</u></a>		<a href="#"><u>William Charles Player</u></a>	<a href="#"><u>BDO Canada Limited</u></a>
<a href="#"><u>MT213302</u></a>	<a href="#"><u>2019/05/29</u></a>	<a href="#"><u>Construction Lien</u></a>	<a href="#"><u>\$25,000.00</u></a>	<a href="#"><u>Dael Thermal Group Inc.</u></a>	
<a href="#"><u>MT215140</u></a>	<a href="#"><u>2019/07/08</u></a>	<a href="#"><u>Certificate of Action</u></a>		<a href="#"><u>Dael Thermal Group Inc.</u></a>	
<a href="#"><u>MT225233</u></a>	<a href="#"><u>2020/02/21</u></a>	<a href="#"><u>Application Court Order Appointing Receiver</u></a>		<a href="#"><u>Ontario Superior Court of Justice</u></a>	<a href="#"><u>MSI Spergel Inc.</u></a>



**SCHEDULE “D”**  
**PERMITTED ENCUMBRANCES, EASEMENTS AND RESTRICTIVE COVENANTS**

**A. PIN 48880-0015(LT) – Unit 1, Level 2, Muskoka Standard Condominium Plan No. 80, Town of Huntsville**

<u>Reg. No.</u>	<u>Date</u>	<u>Instrument Type</u>	<u>Parties From</u>	<u>Parties To</u>
<a href="#"><u>BU2519</u></a>	<a href="#"><u>1930/10/09</u></a>	<a href="#"><u>Transfer Easement</u></a>	<a href="#"><u>Harry Kitchen, et al.</u></a>	<a href="#"><u>The Bell Telephone Company of Canada, Limited</u></a>
<a href="#"><u>DM62325</u></a>	<a href="#"><u>1968/01/08</u></a>	<a href="#"><u>Bylaw</u></a>		
<a href="#"><u>DM79260</u></a>	<a href="#"><u>1970/10/05</u></a>	<a href="#"><u>Notice of Claim</u></a>	<a href="#"><u>Harry Kitchen &amp; Alfred Kitchen</u></a>	<a href="#"><u>The Bell Telephone Company of Canada</u></a>
<a href="#"><u>DM180696</u></a>	<a href="#"><u>1984/04/27</u></a>	<a href="#"><u>Agreement</u></a>	<a href="#"><u>Claudex Inx.</u></a>	<a href="#"><u>Town of Huntsville</u></a>
<a href="#"><u>DM252917</u></a>	<a href="#"><u>1991/07/31</u></a>	<a href="#"><u>Agreement</u></a>	<a href="#"><u>Beaver Lumber Company Limited</u></a>	<a href="#"><u>Town of Huntsville</u></a>
<a href="#"><u>DM290896</u></a>	<a href="#"><u>1996/06/25</u></a>	<a href="#"><u>Transfer Easement</u></a>	<a href="#"><u>Town of Huntsville</u></a>	<a href="#"><u>The District Municipality of Muskoka</u></a>
<a href="#"><u>DM296056</u></a>	<a href="#"><u>1997/02/21</u></a>	<a href="#"><u>Agreement</u></a>	<a href="#"><u>Precision Panels Ltd.</u></a>	<a href="#"><u>Town of Huntsville</u></a>
<a href="#"><u>DM299414</u></a>	<a href="#"><u>1997/07/28</u></a>	<a href="#"><u>Agreement</u></a>	<a href="#"><u>Algonquin Industries International Inc.</u></a>	<a href="#"><u>Town of Huntsville</u></a>
<a href="#"><u>DM303917</u></a>	<a href="#"><u>1998/02/17</u></a>	<a href="#"><u>Agreement</u></a>	<a href="#"><u>3276970 Canada Inc.</u></a>	<a href="#"><u>Town of Huntsville</u></a>
<a href="#"><u>MT3301</u></a>	<a href="#"><u>2005/06/28</u></a>	<a href="#"><u>Notice of Agreement</u></a>	<a href="#"><u>Home Hardware Stores Limited</u></a>	<a href="#"><u>The Corporation of the Town of Huntsville</u></a>
<a href="#"><u>MT151229</u></a>	<a href="#"><u>2015/04/16</u></a>	<a href="#"><u>Notice</u></a>	<a href="#"><u>The District Municipality of Muskoka</u></a>	<a href="#"><u>2209326 Ontario Ltd. and 2307400 Ontario Inc.</u></a>
<a href="#"><u>MCP80</u></a>	<a href="#"><u>2015/05/19</u></a>	<a href="#"><u>Standard Condo Plan</u></a>		
<a href="#"><u>MT152390</u></a>	<a href="#"><u>2015/05/19</u></a>	<a href="#"><u>Condominium Declaration</u></a>	<a href="#"><u>2209326 Ontario Ltd. and 2307400 Ontario Inc.</u></a>	
<a href="#"><u>MT152758</u></a>	<a href="#"><u>2015/05/29</u></a>	<a href="#"><u>Condo Bylaw/98 (Bylaw No. 1)</u></a>	<a href="#"><u>Muskoka Standard Condominium Corporation No. 80</u></a>	
<a href="#"><u>MT152759</u></a>	<a href="#"><u>2015/05/29</u></a>	<a href="#"><u>Condo Bylaw/98 (Bylaw No. 2)</u></a>	<a href="#"><u>Muskoka Standard Condominium Corporation No. 80</u></a>	

**B. PIN 48880-0001 to 48800-0014(LT) – Unit 1 to 14, inclusive, Level 1, Muskoka Standard Condominium Plan No. 80, Town of Huntsville**

<u>Reg. No.</u>	<u>Date</u>	<u>Instrument Type</u>	<u>Parties From</u>	<u>Parties To</u>
<a href="#"><u>BU2519</u></a>	<a href="#"><u>1930/10/09</u></a>	<a href="#"><u>Transfer Easement</u></a>	<a href="#"><u>Harry Kitchen, et al.</u></a>	<a href="#"><u>The Bell Telephone Company of Canada, Limited</u></a>
<a href="#"><u>DM62325</u></a>	<a href="#"><u>1968/01/08</u></a>	<a href="#"><u>Bylaw</u></a>		
<a href="#"><u>DM79260</u></a>	<a href="#"><u>1970/10/05</u></a>	<a href="#"><u>Notice of Claim</u></a>	<a href="#"><u>Harry Kitchen &amp; Alfred Kitchen</u></a>	<a href="#"><u>The Bell Telephone Company of Canada</u></a>
<a href="#"><u>DM180696</u></a>	<a href="#"><u>1984/04/27</u></a>	<a href="#"><u>Agreement</u></a>	<a href="#"><u>Claudex Inx.</u></a>	<a href="#"><u>Town of Huntsville</u></a>
<a href="#"><u>DM252917</u></a>	<a href="#"><u>1991/07/31</u></a>	<a href="#"><u>Agreement</u></a>	<a href="#"><u>Beaver Lumber Company Limited</u></a>	<a href="#"><u>Town of Huntsville</u></a>
<a href="#"><u>DM290896</u></a>	<a href="#"><u>1996/06/25</u></a>	<a href="#"><u>Transfer Easement</u></a>	<a href="#"><u>Town of Huntsville</u></a>	<a href="#"><u>The District Municipality of Muskoka</u></a>
<a href="#"><u>DM296056</u></a>	<a href="#"><u>1997/02/21</u></a>	<a href="#"><u>Agreement</u></a>	<a href="#"><u>Precision Panels Ltd.</u></a>	<a href="#"><u>Town of Huntsville</u></a>
<a href="#"><u>DM299414</u></a>	<a href="#"><u>1997/07/28</u></a>	<a href="#"><u>Agreement</u></a>	<a href="#"><u>Algonquin Industries International Inc.</u></a>	<a href="#"><u>Town of Huntsville</u></a>
<a href="#"><u>DM303917</u></a>	<a href="#"><u>1998/02/17</u></a>	<a href="#"><u>Agreement</u></a>	<a href="#"><u>3276970 Canada Inc.</u></a>	<a href="#"><u>Town of Huntsville</u></a>
<a href="#"><u>MT3301</u></a>	<a href="#"><u>2005/06/28</u></a>	<a href="#"><u>Notice of Agreement</u></a>	<a href="#"><u>Home Hardware Stores Limited</u></a>	<a href="#"><u>The Corporation of the Town of Huntsville</u></a>
<a href="#"><u>MT151229</u></a>	<a href="#"><u>2015/04/16</u></a>	<a href="#"><u>Notice</u></a>	<a href="#"><u>The District Municipality of Muskoka</u></a>	<a href="#"><u>2209326 Ontario Ltd. and 2307400 Ontario Inc.</u></a>
<a href="#"><u>MCP80</u></a>	<a href="#"><u>2015/05/19</u></a>	<a href="#"><u>Standard Condo Plan</u></a>		
<a href="#"><u>MT152390</u></a>	<a href="#"><u>2015/05/19</u></a>	<a href="#"><u>Condo Declaration</u></a>	<a href="#"><u>2209326 Ontario Ltd. and 2307400 Ontario Inc.</u></a>	
<a href="#"><u>MT152758</u></a>	<a href="#"><u>2015/05/29</u></a>	<a href="#"><u>Condo Bylaw/98 (Bylaw No. 1)</u></a>	<a href="#"><u>Muskoka Standard Condominium Corporation No. 80</u></a>	
<a href="#"><u>MT152759</u></a>	<a href="#"><u>2015/05/29</u></a>	<a href="#"><u>Condo Bylaw/98 (Bylaw No. 2)</u></a>	<a href="#"><u>Muskoka Standard Condominium Corporation No. 80</u></a>	



<u><b>PACE SAVINGS &amp; CREDIT UNION LIMITED</b></u>	<u>-and-</u>	<u><b>NOBLE HOUSE DEVELOPMENT CORPORATION, 2307400</b></u>
<u><b>Applicant</b></u>		<u><b>ONTARIO INC., AND 2209326 ONTARIO LTD.</b></u>
		<u><b>Respondents</b></u>
		<u>Court File No. CV-20-00635946-00CL</u>
		<u><b>ONTARIO</b></u>
		<u><b>SUPERIOR COURT OF JUSTICE</b></u>
		<u><b>(COMMERCIAL LIST)</b></u>
		<u><b>Proceedings commenced at Toronto</b></u>
		<u><b>APPROVAL AND VESTING ORDER</b></u>
		<u><b>AIRD &amp; BERLIS LLP</b></u>
		<u>Barristers and Solicitors</u>
		<u>Brookfield Place</u>
		<u>181 Bay Street, Suite 1800</u>
		<u>Toronto, ON M5J 2T9</u>
		<u><b>Sanjeev P.R. Mitra (LSO # 37934U)</b></u>
		<u>Tel: (416) 865-3085</u>
		<u>Fax: (416) 863-1515</u>
		<u>Email: <a href="mailto:smitra@airdberlis.com">smitra@airdberlis.com</a></u>
		<u><b>Jeremy Nemers (LSO # 66410Q)</b></u>
		<u>Tel : (416) 865-7724</u>
		<u>Fax : (416) 863-1515</u>
		<u>Email : <a href="mailto:jnemers@airdberlis.com">jnemers@airdberlis.com</a></u>
		<u><i>Lawyers for the Receiver</i></u>

Document comparison by Workshare 10.0 on December 21, 2020 1:11:44 PM

Input:	
Document 1 ID	iManage://AB-WS1/CM/42866097/1
Description	#42866097v1<CM> - Model Approval and Vesting Order (amended January 21/14)
Document 2 ID	iManage://AB-WS1/CM/41170088/3
Description	#41170088v3<CM> - Tab 2 - Draft Approval and Vesting Order
Rendering set	Standard

Legend:	
<u>Insertion</u>	
<del>Deletion</del>	
<del>Moved from</del>	
<u>Moved to</u>	
Style change	
Format change	
<del>Moved deletion</del>	
Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

Statistics:
-------------

	Count
Insertions	534
Deletions	130
Moved from	1
Moved to	1
Style change	0
Format changed	0
Total changes	666

**TAB 3**

Court File No. CV-20-00635946-00CL

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

THE HONOURABLE	)	MONDAY, THE 11 <sup>TH</sup>
	)	
JUSTICE	)	DAY OF JANUARY, 2021

B E T W E E N :

**PACE SAVINGS & CREDIT UNION LIMITED**

Applicant

- and -

**NOBLE HOUSE DEVELOPMENT CORPORATION,  
2307400 ONTARIO INC. and 2209326 ONTARIO LTD.**

Respondents

**ANCILLARY ORDER**

**THIS MOTION**, msi Spergel inc. (“**Spergel**”), in its capacity as the Court-appointed receiver (in such capacity, the “**Receiver**”), without security, of all the assets, undertakings and properties (collectively, the “**Property**”) of Noble House Development Corporation (“**Noble House**”), 2307400 Ontario Inc. (“**230**”) and 2209326 Ontario Ltd. (“**220**” and, together with Noble House and 230, the “**Debtor**”), acquired for, or used in relation to a business carried on by the Debtor, for an order, *inter alia*: (i) approving the First Report of the Receiver dated December 21, 2020 (the “**First Report**”) and the actions of the Receiver described therein, including, without limitation, the statement of receipts and disbursements appended thereto; (ii) sealing the Confidential Appendices to the First Report (the “**Confidential Appendices**”) until



closing of the Transaction (as defined in the First Report) or further Order of the Court; (iii) approving certain relief in respect of the Abandoned Records (as defined in the First Report); (iv) approving certain relief in respect of the Additional Muskoka Properties (as defined in the First Report); and (v) approving the fees and disbursements of the Receiver and its counsel, was heard this day via teleconference due to the Covid-19 crisis.

**ON READING** the First Report and appendices thereto (including, without limitation, the fee affidavits appended thereto (the “**Fee Affidavits**”)), and on hearing the submissions of counsel for the Receiver and such other counsel as were present, no one appearing for any other person on the service list, although properly served as appears from the affidavit of <\*> sworn December <\*>, 2020, filed,

1. **THIS COURT ORDERS** that the time for service of the notice of motion and the motion record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that the First Report and the activities of the Receiver described therein be and are hereby approved, including, without limitation, the statement of receipts and disbursements appended thereto.
3. **THIS COURT ORDERS** that the Confidential Appendices be and are hereby sealed until closing of the Transaction or further Order of the Court.
4. **THIS COURT ORDERS** that the Receiver be and is hereby authorized and directed to remove and destroy the Abandoned Records prior to the closing of the Transaction.

5. **THIS COURT ORDERS AND DIRECTS** the Land Registrar of the Muskoka Land Registry Office (No. 35) to amend the parcel register for the lands described in Schedule “A” hereto by deleting the instrument registered as Instrument No. MT227144.
6. **THIS COURT ORDERS AND DIRECTS** the Land Registrar of the Parry Sound Land Registry Office (No. 42) to amend the parcel registers for the lands described in Schedule “B” hereto by deleting the instrument registered as Instrument No. GB129757.
7. **THIS COURT ORDERS** that, for the purpose only of paragraphs 9 and 10 of the Order (Appointing Receiver) made in this proceeding by The Honourable Mr. Justice Hainey on February 20, 2020, the term “Property” shall be deemed from the date hereof to exclude the lands described in Schedule “A” and Schedule “B” hereto.
8. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel, as set out in the Fee Affidavits, be and are hereby approved.
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, notwithstanding Rule 59.05 of the *Rules of Civil Procedure* (Ontario), this Order is effective from the date on which it is made, and is enforceable

without any need for entry and filing; provided, however, that any party may nonetheless submit a formal order for original, signing, entry and filing, as the case may be.

---

**SCHEDULE “A”**

## 1. PIN 48114-0337 (LT)

PT LT 14 N OF RIVER WMR, 15 N OF RIVER WMR,, 16 N OF RIVER WMR PL 6  
BRACEBRIDGE AS IN DM322903 (SECONDLY) & PT 1 & 3, 35R17718;  
BRACEBRIDGE ; THE DISTRICT MUNICIPALITY OF MUSKOKA

**SCHEDULE “B”**

1. PIN 52139-0177 (LT)

PT LT 6 W/S ONTARIO ST, 7 W/S ONTARIO ST PL 26 AS IN RO150252; S/T  
RO92804; BURK’S FALLS

2. PIN 52142-0217 (LT)

LT 48 RCP 315; ARMOUR

3. PIN 52139-0183 (LT)

PT LT 10 W/S ONTARIO ST PL 26 AS IN RO182431; BURK’S FALLS

**PACE SAVINGS & CREDIT UNION LIMITED**

-and-

**NOBLE HOUSE DEVELOPMENT  
CORPORATION, 2307400 ONTARIO INC. and  
2209326 ONTARIO LTD.**

Applicant

Respondents

Court File No. CV-20-00635946-00CL

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

**Proceedings commenced at Toronto**

**ANCILLARY ORDER**

**AIRD & BERLIS LLP**  
Barristers and Solicitors  
Brookfield Place  
181 Bay Street, Suite 1800  
Toronto, ON M5J 2T9

**Sanjeev P.R. Mitra (LSO # 37934U)**

Tel: (416) 865-3085

Fax: (416) 863-1515

Email: [smitra@airdberlis.com](mailto:smitra@airdberlis.com)

**Jeremy Nemers (LSO # 66410Q)**

Tel: (416) 865-7724

Fax: (416) 863-1515

Email: [jnemers@airdberlis.com](mailto:jnemers@airdberlis.com)

*Lawyers for the Receiver*

**TAB B**

**Court File No. CV-20-00635946-00CL**

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

**BETWEEN:**

**PACE SAVINGS & CREDIT UNION LIMITED**

**Applicant**

**- and -**

**NOBLE HOUSE DEVELOPMENT CORPORATION, 2307400 ONTARIO INC., AND  
2209326 ONTARIO LTD.**

**Respondents**

**FIRST REPORT OF MSI SPERGEL INC.  
IN ITS CAPACITY AS COURT-APPOINTED RECEIVER OF  
NOBLE HOUSE DEVELOPMENT CORPORATION, 2307400 ONTARIO INC., AND  
2209326 ONTARIO LTD.**

**DECEMBER 21, 2020**



## **APPENDICES**

1. Endorsement of The Honourable Mr. Justice Hainey dated February 13, 2020
2. Receivership Order dated February 20, 2020
3. Limited Lift Stay Order dated April 21, 2020
4. Mareva Order dated September 10, 2020 and Endorsement dated October 15, 2020
5. Copies of emails re requests for books and records
6. Copies of emails re Abandoned Records
7. Copy of Parcel Register for Unit 1, Level 2 MSCC80
8. Copies of Parcel Registers for Additional Muskoka Properties
9. Letter sent to all mortgagees on Additional Muskoka Properties
10. MLS Listing Agreement for Crescent Road Property
11. Redacted copy of Sale Agreement
12. Fee Affidavit of Interim Receiver and Receiver
13. BIA Form 18 Notice re Interim Receiver Discharge
14. Fee Affidavit of Counsel for Interim Receiver and Receiver
15. Receiver's Interim Statement of Receipts and Disbursements

## **CONFIDENTIAL APPENDICES**

1. Phase 1 Environmental Report
2. Phase 2 Environmental Report
3. Mould Investigation Report
4. Building Condition Report
5. Colliers Appraisal dated May 29, 2020
6. Prior Expired Listing re Crescent Road Property
7. Marketing Summary and Offer Matrix
8. Un-redacted Sale Agreement

## **APPOINTMENT AND BACKGROUND**

1. This report (the “**First Report**”) is filed by msi Spergel inc. (“**Spergel**”), in its capacity as the Court-appointed receiver (in such capacity, the “**Receiver**”) of Noble House Development Corporation (“**Noble House**”), 2307400 Ontario Inc. (“**230 Inc.**”) and 2209326 Ontario Ltd. (“**220 Ltd.**”, which, together with Noble and 230 Inc. shall be referred to herein as the “**Companies**”). The Receiver understands that Ray Jarvis is the party who managed the Companies.
2. The Receiver understands that Noble House, 230 Inc., and 220 Ltd. are Canadian owned, private corporations incorporated pursuant to the laws of the Province of Ontario operating as owners and developers of real property located at 3 Crescent Road, in the Town of Huntsville, Ontario (the “**Crescent Road Property**”) out of which was operated a business known as Huntsville Heated Mini Storage.
3. The Receiver understands that the Crescent Road Property was originally developed as a condominium project and is owned by Muskoka Standard Condominium No. 80.
4. The Crescent Road Property has two levels. 230 Inc. and 220 Ltd. are the registered owners as tenants in common of the properties legally described as Units 1 through 14, Level 1, Muskoka Standard Condominium Plan No. 80 and their appurtenant common interests, each of which units are subject to a mortgage in favour of Pace Savings & Credit Union Limited (the “**Applicant Creditor**”).
5. Noble House is the sole registered owner of Unit 1, Level 2, Muskoka Standard Condominium Plan No. 80 and its appurtenant common interest, which unit is subject to a mortgage in favour of Pasquale Luongo, Giuseppe Luongo, Bruno Rositano and Cristina Rositano.

6. 220 Ltd. is also a registered owner of properties known municipally as 14 Manitoba Street, Bracebridge, Ontario; 191 Ontario Street, Burks Falls, Ontario; 89 Ontario Street, Burks Falls, Ontario; and 205 Ontario Street, Burks Falls, Ontario ( collectively, the “**Additional Muskoka Properties**”).
7. Spergel was initially appointed by the Court as interim receiver (in such capacity, the “**Interim Receiver**”), without security, of all the assets, undertakings and properties of the Companies (the “**Property**”) by Endorsement of The Honourable Mr. Justice Hainey of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) made February 13, 2020 (the “**IR Endorsement**”). Attached hereto as **Appendix “1”** is a copy of the IR Endorsement. No formal Order was ever issued and entered and pursuant to the IR Endorsement, it was to be reviewed on the return of the application scheduled for February 20, 2020. The IR Endorsement was granted on the application of the Applicant Creditor.
8. Pursuant to the IR Endorsement, the Interim Receiver attended at the Crescent Road Property and reviewed insurance and utility accounts, however no formal report was ever filed by the Interim Receiver.
9. Upon the return of the application before His Honour on February 20, 2020, Spergel was appointed as Receiver. Attached hereto as **Appendix “2”** is a copy of His Honour’s Order made February 20, 2020 (the “**Receivership Order**”).
10. Spergel, in its capacities as Interim Receiver and Receiver, retained Aird & Berlis LLP as its independent legal counsel.

## **PURPOSE OF THIS REPORT AND DISCLAIMER**

11. The purpose of this First Report is to advise the Court as to the steps taken by the Receiver in these proceedings and to seek Orders from the Court:

- a) approving this First Report and the actions of the Receiver described herein, including, without limitation, approving the Receiver's Interim Statement of Receipts and Disbursements as at December 15, 2020, 2020 (the "**Interim R&D**");
- b) approving the agreement of purchase and sale between the Receiver, as vendor, and Shaffiq Dar, in trust for a corporation to be named, as purchaser, dated November 10, 2020 (the "**Sale Agreement**"), and authorizing the Receiver to complete the transaction contemplated thereby (the "**Transaction**");
- c) vesting in F.P.A.D. Corporation (the "**Purchaser**") (being the corporation named by Mr. Dar to take title) all the Companies' right, title and interest in and to the Purchased Assets (as defined in the Sale Agreement) free and clear of any claims and encumbrances (other than permitted encumbrances identified in the Sale Agreement);
- d) sealing the Confidential Appendices (as defined herein) to this First Report until closing of the Transaction or further Order of this Court;
- e) approving the fees and disbursements of the Interim Receiver, the Receiver and their counsel;
- f) excluding the Additional Muskoka Properties from the stay of proceedings contained in the Receivership Order and directing the Land Titles Office to discharge the registration of the Receivership Order from title to the

Additional Muskoka Properties; and

- g) direction regarding certain books and records defined herein as Abandoned Records.

### Disclaimer

- 12. The Receiver will not assume responsibility or liability for losses incurred by the reader as a result of the circulation, publication, reproduction or use of this First Report for any other purpose than intended.
- 13. In preparing this First Report, the Receiver has relied upon certain information found on site and/or provided to it by management of the Companies including, without limitation, past financial performance and other financial information. The Receiver has not performed an audit or verification of such information for accuracy, completeness or compliance with Accounting Standards for Private Enterprises or International Financial Reporting Standards. Accordingly, the Receiver expresses no opinion or other forms of assurance with respect to such information.
- 14. All references to dollars in this First Report are in Canadian currency unless otherwise noted.

## **ACTIONS OF THE RECEIVER**

### General

- 15. Copies of the Receivership Order were provided to the Companies by the Applicant Creditor's counsel and by the Receiver. In addition, the Receiver prepared its statutory Notice and Statement of the Receiver in accordance with

subsections 245(1) and 246(1) of the *Bankruptcy and Insolvency Act* (Canada) (“BIA”) and mailed same to all creditors known to the Receiver.

16. Since the appointment of the Receiver on February 20, 2020, the Receiver has dealt with multiple issues, including but not limited to the following:

- a) arranging for counsel to register the Receivership Order on the title to the real property owned by the Companies and known to the Receiver;
- b) arranging for a change of locks to the Crescent Road Property to the extent possible given the nature of the property;
- c) freezing the bank accounts maintained by the Companies and known to the Receiver;
- d) informing tenants of the Crescent Road Property (to the extent made known to the Receiver) of the receivership and directing such tenants to pay rent for rental premises occupied to the Receiver and on-going collection efforts in this regard;
- e) taking control of utility accounts so as to ensure uninterrupted service to the Crescent Road Property;
- f) arranging for insurance on the entire building at the Crescent Road Property, including insurance coverage over the condominium corporation and common elements which was not in force as at the date of the receivership;
- g) communicating with the Town of Huntsville to enquire into the status of tax accounts;

- h) dealing with on-going property management issues, including but not limited to lawn maintenance, snow removal, furnace and heating maintenance and elevator maintenance;
- i) discussions with various stakeholders;
- j) engaging the services of appraisers, environmental consultants, building condition consultants and realtors;
- k) marketing the Crescent Road Property;
- l) negotiating the Sale Agreement; and
- m) addressing requests by various stakeholders to continue litigation against Mr. Jarvis and certain entities owned or controlled by him.

### Litigation

17. The Receiver has had to address a motion brought by Lloyds Underwriters and 3303128 Canada Inc. t/a Alternative Risk Services (collectively, “**Lloyds**”) to lift the stay of proceedings in the Receivership Order.
18. The Receiver did not oppose a limited lifting of the stay of proceedings for certain specific purposes, which Lloyds identified as the continued prosecution of a claim against certain of the Companies (and other defendants not subject to the Receivership Order), including certain injunctive relief, provided that any final judgment obtained in such proceedings would remain stayed, that any resulting priority issues (if any) would be dealt with in the receivership proceedings and that the Receiver would not be required to defend or participate in the Lloyds’ proceedings or be deemed to accept any of the allegations in the Lloyds’



proceedings. On April 21, 2020, The Honourable Madam Gilmore granted an Order reflecting these terms (the “**Limited Lift Stay Order**”), a copy of which is attached as **Appendix “3”** to this First Report.

19. On September 10, 2020, the Receiver understands that Her Honour issued a Mareva Order in the Lloyds’ proceedings against Noble House and 220 Ltd. (and other defendants not subject to the Receivership Order, including Mr. Jarvis). On October 15, 2020, Her Honour confirmed by endorsement that nothing in the Mareva Order restrains any of the powers of the Receiver under the Receivership Order, including, without limitation, the Receiver’s powers to market, sell and otherwise deal with the Property, subject in all cases to the terms and conditions of the Receivership Order and the Limited Lift Stay Order. A copy of the Mareva Order and Her Honour’s subsequent endorsement are attached collectively as **Appendix “4”** to this First Report.

20. In parallel with (but distinct from) the Lloyds proceedings, the Receiver understands that an application was brought by Mr. Jarvis against BDO Canada Limited, in its capacity as bankruptcy trustee of William Player (in such capacity, the “**Player Bankruptcy Trustee**”), seeking, amongst other things, a declaration that cautions registered on certain of the Property by the Player Bankruptcy Trustee be removed. The Receiver is not aware of the basis upon which the Player Bankruptcy Trustee registered the cautions, and therefore did not take a position on Mr. Jarvis’ application.

### **Books and Records**

21. Despite numerous requests, the Receiver has had limited production of books and records from the Companies, including but not limited to details of self-storage payments, computer access, banking information, copies of tenant leases and post-dated cheques in the possession of the Companies. Attached

hereto as **Appendix "5"** are copies of emails sent by the Receiver and/or its counsel to Ray Jarvis and/or his counsel, as applicable, requesting books and records for the Companies. To date very limited financial or other records have been produced by Mr. Jarvis to the Receiver.

22. There are presently in storage on-site at the Crescent Road Property approximately 200 banker boxes of books and records pertaining to Mr. Jarvis' various business dealings ("**Abandoned Records**") including the now defunct real estate brokerage, Re/Max North Country. The Receiver has attempted to retrieve the records it requires for the purpose of this receivership from the Abandoned Records.
23. The Receiver has been advised that Re/Max North Country is presently under some sort of investigatory proceeding of the Real Estate Council of Ontario ("**RECO**"). No party has claimed the Abandoned Records, however, the Receiver was contacted by counsel for Ray Jarvis and counsel for Lloyds seeking to take possession of the Abandoned Records. Attached hereto as **Appendix "6"** are copies of the emails amongst counsel for the Receiver, counsel for Ray Jarvis and counsel for Lloyds. The Receiver will be serving RECO with the Receiver's motion record and seeks direction from the Court as to how to deal with the Abandoned Records.
24. No rent has been paid for the storage units containing the Abandoned Records and the Receiver recommends that anyone who takes possession of the Abandoned Records pay both the storage costs and the Receiver's costs in dealing with same.
25. In the absence of any party paying storage costs and the costs of the Receiver, the Receiver seeks an order permitting it to remove and destroy the Abandoned Records prior to the closing of the Transaction.

Muskoka Standard Condominium Corporation No. 80

26. Shortly after taking possession of the Crescent Road Property, the Receiver ascertained that there were issues related to the Condominium Corporation (“**MSCC 80**”).

27. While the Receiver understands that MSCC 80 was formally established under the *Condominium Act* with statutory documents registered on parcel registers for each of the units under the *Land Titles Act*, the Receiver understands that neither the Companies nor MSCC 80 had constituted a Board of Directors, collected condominium fees for any of the units in the building, insured the common elements or established a reserve fund as required by condominium legislation.

28. As set out earlier, the Receiver learned of litigation between Mr. Jarvis and the Player Bankruptcy Trustee. The Player Bankruptcy Trustee had registered a number of cautions against title to real properties owned by the Companies. In the course of its communications with the Player Bankruptcy Trustee, the Receiver discovered an additional unit in the Crescent Road Property, which was in fact owned by Noble House but not subject to the mortgage held by the Applicant Creditor (i.e., Unit 15, Level 2). The Receiver through its counsel registered the Receivership Order on the title to this unit in the Crescent Road Property. A copy of the Parcel Register for this unit is attached hereto as **Appendix “7”**.

Environmental and Physical Concerns with the Crescent Road Property

29. In anticipation of the Receiver conducting a sales process with respect to the units in the Crescent Road Property, the Receiver commissioned a Phase 1

Environmental Report as well as a Building Condition Report. The findings in the Phase 1 Report reinforced the need to conduct a Phase 2 Environmental Report as well as a Mould Investigation Report. Attached hereto as **Confidential Appendices "1", "2", "3" and "4"**, respectively, are copies of the Phase 1 Environmental Report, the Phase 2 Environmental Report, the Mould Investigation Report all of which were conducted by Pinchin Environmental and the Building Condition Report provided by VTX Consulting Services Inc.

30. The environmental reports commissioned by the Receiver disclose that there are issues which will have to be addressed by any new owner.

#### *The Additional Muskoka Properties*

31. During its review of materials from the Player Bankruptcy Trustee, the Receiver discovered that 220 Ltd. also owned (solely or otherwise) the Additional Muskoka Properties, and that such Additional Muskoka Properties were not subject to the mortgage held by the Applicant Creditor. One of the properties, namely 191 Ontario Street, Burks Falls, Ontario is jointly owned by 220 Ltd. and Ray Jarvis. These properties consist of both residential and commercial buildings.
32. The Receiver instructed its counsel to register the Receivership Order on title to the Additional Muskoka Properties. Attached hereto as **Appendix "8"** are copies of the parcel registers for the Additional Muskoka Properties.
33. In an effort to ascertain whether there was any equity in the Additional Muskoka Properties, the Receiver wrote to all mortgagees requesting the current status of their mortgages and a present balance due and owing thereon. Attached hereto

as **Appendix “9”** is a copy of the generic letter sent by registered mail to all registered mortgagees.

34. In addition, the Receiver sought and obtained a letter of opinion as to value from a local realtor.
35. Based upon the information garnered by the Receiver with respect to the Additional Muskoka Properties and numerous telephone discussions with solicitors for the registered mortgagees, the Receiver concluded that there was no equity in the Additional Muskoka Properties to recover. This determination was subsequently conveyed to solicitors for the mortgagees, all of whom had been in contact with the Receiver subsequent to the registration on title of the Receivership Order.
36. The Receiver is seeking an order of this Court to exclude the Additional Muskoka Properties from the stay of proceedings contained in the Receivership Order and to direct the Land Titles Office to discharge the registration of the Receivership Order from title to the Additional Muskoka Properties, so that the mortgagees can deal with these properties without the Receiver's involvement.

## **THE SALE OF THE CRESCENT ROAD PROPERTY**

### **General**

37. Pursuant to Paragraph 3 (j) of the Receivership Order, the Receiver is empowered and authorized to market any or all of the Property, including advertising and soliciting offers in respect of the Property.
38. Given the onset of the Covid-19 pandemic as well as the location and use of the Crescent Road Property, the Receiver experienced some difficulty initially engaging the services of an appraiser. That having been said, on or about the

2<sup>nd</sup> day of May, 2020, the Receiver engaged the services of Colliers International Realty Advisors Inc. ("**Colliers**") to conduct a full narrative appraisal of the units in the Crescent Road Property. Attached hereto as **Confidential Appendix "5"** is copy of the Colliers Appraisal dated May 29, 2020 (the "**Colliers Appraisal**").

39. In addition to the Colliers Appraisal, Colliers also provided the Receiver with a copy of an expired listing of the property which was in effect from May 2016 to May 2017 without a sale being consummated. Attached hereto as **Confidential Appendix "6"** is a copy of the expired listing.
40. During the period prior to the Receiver listing the Crescent Road Property for sale, a number of local realtors reached out to the Receiver enquiring about the Crescent Road Property, however no reasonable offer was forthcoming.
41. On or about the 9<sup>th</sup> day of June, 2020, the Receiver requested listing proposals from Cushman and Wakefield ULC ("**CW**") and Lennard Commercial Real Estate ("**Lennard**"). Upon execution of a non-disclosure agreement, both real estate brokerages were provided with a copy of the Colliers Appraisal in advance of submitting their listing proposals.
42. The Receiver made the decision to enter into an MLS Listing Agreement with Lennard given its significant previous experience with the marketing and sale of public storage unit facilities. Lennard's listing team consisting of Jim McIntosh, Jay Finch and Parker Payette has over 45 years of commercial real estate experience, predominantly specializing in the sale of industrial and self-storage assets. The Receiver understands that this team has successfully completed transactions across Canada ranging from \$1.5 million to \$129 million, and previously worked at Colliers International for tenures ranging from 5 years to 30 years (with Mr. McIntosh, team lead, holding the title of President of Eastern Canada for a period of time). The Receiver also understands that Mr. McIntosh was also involved in the ownership and management of a self-storage portfolio

that consisted of six facilities in the GTA which were monetized in 2014, such that the Receiver considers his experience and understanding of self-storage assets to be a unique differentiator within brokerage community. The Receiver also understands that the Lennard team has successfully completed two dispositions on behalf of the Applicant Creditor, with one of the assets being an 83,000 SF industrial and self-storage complex in Orillia that was sold in February 2020 and was similar to the Crescent Road Property. Attached hereto as **Appendix "10"** is a copy of the MLS Listing Agreement dated August 20, 2020 entered into by the Receiver with Lennard.

43. Lennard created a data room which contained sales and marketing materials in addition to the Building Condition Report. Lennard also advertised in the Globe and Mail on two separate publication dates and conducted a broad marketing campaign to in excess of 1000 key condominium conversion purchasers and self-storage operators and investors. All prospective purchasers who submitted competitively priced offers were provided with the Phase 1 and 2 Environmental Reports and the Mould Investigation Report.
44. One offer was received directly by the Receiver prior to the listing agreement being signed. Four offers were also presented to Lennard. Attached hereto as **Confidential Appendix "7"** is a Marketing Summary and Offer Matrix, including the offer presented to the Receiver prior to listing prepared by Lennard.

#### The Transaction

45. A sale agreement dated November 10, 2020 was submitted by Shaffiq Dar in trust for a company to be named later. Following discussions and negotiations, the Sale Agreement was accepted by the Receiver on November 26, 2020 subject to Court approval. The Sale Agreement is unconditional save and except for the Receiver obtaining a Sale Approval and Vesting Order from this Honourable Court.

46. The Crescent Road Property has been broadly marketed by the Receiver's agent. The Transaction contemplated by the Sale Agreement is at a price that was acceptable to the Receiver using its reasonable business judgment, in that it was the highest price received for an unconditional deal and represents a sale price equal to or greater than the appraised value of the units to be sold in a single asset sale. Attached hereto as **Appendix "11"** is a redacted copy of the Sale Agreement. An un-redacted copy of the Sale Agreement is attached hereto as **Confidential Appendix "8"**.
47. The Crescent Road Property is operating at a deficit and has required the Receiver to borrow funds from the Applicant Creditor. There is presently \$254,000 owing on account of realty taxes which the Receiver is unable to pay and which amount will continue to accrue until such time as the property is sold. In addition, on-going maintenance relative to the Crescent Road Property and on-going professional fees will continue to have a negative impact on the realizations for stakeholders should the Transaction not be approved and concluded.
48. In light of the above, the Receiver seeks the approval of the Transaction. The Applicant Creditor supports the Receiver's motion for approval of the Transaction.
49. The Receiver is seeking a sealing order in respect of the Confidential Appendices as they each contain commercially sensitive information, the release of which prior to closing of the Transaction would be prejudicial to the stakeholders of the Companies should the Transaction not close.



## **FEES AND DISBURSEMENTS OF THE INTERIM RECEIVER, THE RECEIVER AND THEIR COUNSEL**

---

50. Attached hereto as **Appendix “12”** is the Affidavit of Philip Gennis sworn December 21, 2020 which incorporates by reference

- a) a copy of the Interim Receiver's time dockets pertaining to the interim receivership, for the period from and including February 13, 2020 to and including February 19, 2020 in the amount of \$6,935.38, inclusive of disbursements and HST. This represents a total of 13.7 hours at an average rate of \$447.99 per hour; and
- b) a copy of the Receiver's time dockets pertaining to the receivership, for the period from February 20, 2020 to and including December 15, 2020 in the amount of \$124,584.76 inclusive of disbursements and HST. This represents a total of 295.4 hours at an average rate of \$373.23 per hour.

51. Pursuant to Rule 79 of the BIA, on the 24<sup>th</sup> day of April, 2020, the Interim Receiver provided the Notice of Application for Taxation and Discharge of the Interim Receiver to the service list. No objection was filed within 30 days of the mailing of the Notice. Attached hereto as **Appendix “13”** is a copy of this Notice.

52. Attached hereto as **Appendix “14”** to this First Report is the Affidavit of Jonathan Yantzi, sworn December 21, 2020, which incorporates by reference:

- a) a copy of the time dockets of counsel to the Interim Receiver, for the period from and including February 13, 2020 to and including February 19, 2020 in the amount of \$3,411.76, inclusive of disbursements and HST; and
- b) a copy of the time dockets of counsel to the Receiver, for the period from February 20, 2020 to and including December 14, 2020 in the amount of \$42,725.86, inclusive of disbursements and HST.

53. The Interim Receiver and the Receiver, as applicable, have reviewed the accounts of their counsel and are of the view that all the work set out in these accounts was carried out and was necessary, that the hourly rates of the lawyers who worked on this matter were reasonable in light of the services required and that the services were carried out by lawyers with the appropriate level of experience.

## **RECEIVER’S INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS AS AT DECEMBER 15, 2020**

---

54. Attached hereto as **Appendix “15”** is a copy of the Interim R&D.

## **RECOMMENDATIONS**

55. The Receiver respectfully requests that this Honourable Court grant the relief sought in this First Report.

Dated at Toronto, this 21st day of December, 2020.

**msi Spergel inc.,**  
solely in its capacity as Court-appointed  
Receiver of Noble House Development  
Corporation, 2307400 Ontario Inc., and  
2209326 Ontario Ltd., and not in its  
personal or corporate capacity

Per:



---

Philip H. Gennis, JD, CIRP, LIT  
Senior Principal

**TAB 1**

**Anissimova, Alsou (MAG)**

**From:** Tim Hogan <thogan@harrisonpensa.com>  
**Sent:** Thursday, February 13, 2020 11:30 AM  
**To:** JUS-G-MAG-CSD-Toronto-SCJ Commercial List  
**Subject:** Fwd: Pace Noble Endorsement

CAUTION – EXTERNAL E-MAIL - Do not click links or open attachments unless you recognize the sender.

Tim Hogan | HARRISON PENSA LLP | 450 Talbot St., London, Ontario N6A 5J6 | tel 519-661-6743 | fax 519-667-3362 | thogan@harrisonpensa.com

Assistant | Cathy Coleiro | tel 519-850-5568 | ccoleiro@harrisonpensa.com

This e-mail may contain information that is privileged or confidential. If you are not the intended recipient, please delete the e-mail and any attachments and notify us immediately.

**From:** Tim Hogan <thogan@harrisonpensa.com>  
**Sent:** Thursday, February 13, 2020 10:56:00 AM  
**To:** Jay Herbert <jay@fallslaw.ca>  
**Cc:** Sanj Mitra (smitra@airdberlis.com) <smitra@airdberlis.com>; Philip Gennis - Spergel (pgennis@spergel.ca) <pgennis@spergel.ca>; Manchanda Mukul - msi Spergel (mmanchanda@spergel.ca) <mmanchanda@spergel.ca>; Paul Waters (pwaters@pacecu.com) <pwaters@pacecu.com>  
**Subject:** Pace Noble Endorsement

This court orders that msi Spergel inc. is appointed interim receiver pursuant to section 47(1) of the BIA (the "Interim Receiver") for the limited purpose and with the powers and authorization but not the obligation to:

1. Inspect the Real Property subject to this application, with full access to be provided by the Respondents to the Interim Receiver.
2. To contact all utility providers To the real property to determine the status of utility accounts and to confirm that service of utilities are not being terminated to the real property. All utility providers are directed to respond to the IR and provide all required information to the interim receiver with respect to such accounts
3. To engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the IR's powers and duties
4. To contact all insurance providers to the real property and to the respondents to determine the status of insurance accounts and to confirm that any insurance is not being terminated. . Such insurance providers are directed to respond to the IR and provide all required information to the interim receiver with respect to such accounts
5. In the event that any payments are required to be made to any utility provider or insurer, that same will be funded by the applicant and added to the applicants indebtedness, as secured by the applicants security

any utility or insurance accounts are in arrears and



5. No proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**"), shall be commenced<sup>82</sup> or continued against the IR except with the written consent of the Receiver or with leave of this Court

7. All persons shall forthwith advise the IR of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the Real Property, and any computer programs, computer tapes, computer disks or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the IR or permit the IR to make, retain and take away copies thereof and grant to the IR unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the IR due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure

8. The IR shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part.

9. The IR and counsel to the IR shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts before a Judge of the Commercial List.

10. This endorsement shall be reviewed on the return of this Application on February 20, 2020.

Haley J.

**TAB 2**

Court File No. CV-20-00635946-00CL

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

THE HONOURABLE MR.

)

THURSDAY, THE 20<sup>th</sup>

JUSTICE HAINEY

)

DAY OF FEBRUARY, 2020

)

**PACE SAVINGS & CREDIT UNION LIMITED**

Applicant

- and -

**NOBLE HOUSE DEVELOPMENT CORPORATION, 2307400 ONTARIO INC., AND  
 2209326 ONTARIO LTD.**

Respondents

**ORDER**  
**(Appointing Receiver)**

THIS APPLICATION made by the Applicant for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "CJA") appointing msi Spergel Inc. as receiver (in such capacities, the "Receiver") without security, of all of the assets, undertakings and properties of Noble House Development Corporation, 2307400 Ontario Inc., and 2209326 Ontario Ltd. (collectively, the "Debtors") acquired for, or used in relation to a business carried on by the Debtors, and of the real property described at Schedule "A" to this Order, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Paul Waters sworn February 6, 2020 and the Exhibits thereto and on hearing the submissions of counsel for the Applicant, Pace Savings & Credit Union Limited and any other party present, all parties duly served as appears from the affidavit of service



of Lindsay Provost sworn February 10, 2020 and on reading the consent of msi Spergel Inc. to act as the Receiver,

### **SERVICE**

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

### **APPOINTMENT**

2. THIS COURT ORDERS that pursuant to section 243(1) of the BIA and section 101 of the CJA, msi Spergel Inc. is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtors acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof, and which includes the real property described at Schedule "A" to this Order (the "Property").

### **RECEIVER'S POWERS**

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

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of the Debtors, including the powers to enter into any agreements, incur any obligations in the ordinary

course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtors;

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

such terms and conditions of sale as the Receiver in its discretion may deem appropriate;

- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
  - (i) without the approval of this Court in respect of any transaction not exceeding \$50,000, provided that the aggregate consideration for all such transactions does not exceed \$250,000 and
  - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

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

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

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

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

#### **DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER**

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

5. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtors, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this

paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

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

7. THIS COURT ORDERS that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

**NO PROCEEDINGS AGAINST THE RECEIVER**

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

**NO PROCEEDINGS AGAINST THE DEBTORS OR THE PROPERTY**

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

**NO EXERCISE OF RIGHTS OR REMEDIES**

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

**NO INTERFERENCE WITH THE RECEIVER**

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

**CONTINUATION OF SERVICES**

12. THIS COURT ORDERS that all Persons having oral or written agreements with the Debtors or statutory or regulatory mandates for the supply of goods and/or services, including

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

### **RECEIVER TO HOLD FUNDS**

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

### **EMPLOYEES**

14. THIS COURT ORDERS that all employees of the Debtors shall remain the employees of the Debtors until such time as the Receiver, on the Debtors' behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

## PIPEDA AND CASL

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

16. **THIS COURT ORDERS** that any and all interested stakeholders in this proceeding and their counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in this proceeding, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to such other interested stakeholders in this proceeding and their counsel and advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation, and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

## LIMITATION ON ENVIRONMENTAL LIABILITIES

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



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

#### **LIMITATION ON THE RECEIVER'S LIABILITY**

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

#### **RECEIVER'S ACCOUNTS**

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

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

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

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

### **FUNDING OF THE RECEIVERSHIP**

22. THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$250,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

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

25. THIS COURT ORDERS that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

## SERVICE AND NOTICE

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

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

## GENERAL

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

29. THIS COURT ORDERS that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtors, or any of them.

30. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to

make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

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

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

33. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

  
Justice, Ontario Superior Court of Justice  
(Commercial List)

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

FEB 20 2020

PER / PAR: 

**SCHEDULE "A"****REAL PROPERTY**

UNIT 1, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE (PIN 48880 - 0001 LT)

UNIT 2, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE (PIN 48880 - 0002 LT)

UNIT 3, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE (PIN 48880 - 0003 LT)

UNIT 4, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE (PIN 48880 - 0004 LT)

UNIT 5, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE (PIN 48880 - 0005 LT)

UNIT 6, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE (PIN 48880 - 0006 LT)

UNIT 7, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE (PIN 48880 - 0007 LT)

UNIT 8, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE (PIN 48880 - 0008 LT)

UNIT 9, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE (PIN 48880 - 0009 LT)



UNIT 10, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE (PIN 48880 - 0010 LT)

UNIT 11, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE (PIN 48880 - 0011 LT)

UNIT 12, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE (PIN 48880 - 0012 LT)

UNIT 13, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE (PIN 48880 - 0013 LT)

UNIT 14, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE (PIN 48880 - 0014 LT)

**SCHEDULE "B"**  
**RECEIVER CERTIFICATE**

CERTIFICATE NO. \_\_\_\_\_

AMOUNT \$ \_\_\_\_\_

1. THIS IS TO CERTIFY that msi Spergel Inc., the receiver (the "Receiver") of the assets, undertakings and properties of Noble House Development Corporation, 2307400 Ontario Inc., and 2209326 Ontario Ltd. acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof, which includes the real property described at Schedule "A" to the Order, as defined below (collectively, the "Property") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the \_\_\_\_ day of \_\_\_\_\_, 20\_\_ (the "Order") made in an action having Court file number \_\_\_\_-CL-\_\_\_\_\_, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$ \_\_\_\_\_, being part of the total principal sum of \$ \_\_\_\_\_ which the Receiver is authorized to borrow under and pursuant to the Order.

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

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

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

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver

to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

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

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

DATED the \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

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

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

Name:

Title:



PACE SAVINGS &amp; CREDIT UNION LIMITED

v.

NOBLE HOUSE DEVELOPMENT CORPORATION et al

Applicant

Respondents

Court File No. CV-20-00635946-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

PROCEEDING COMMENCED AT TORONTO

**ORDER**

**HARRISON PENSA LLP**

Barristers & Solicitors  
450 Talbot Street  
London, Ontario  
N6A 5J6

**Timothy C. Hogan (LSO #36553S)**

**Robert Danter (LSO# 69806O)**

Tel : (519) 661-6725

Fax: (519) 667-3362

Lawyers for the Applicant,  
Pace Savings & Credit Union Limited

**TAB 3**

Court File No. CV-20-277-00

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE  
JUSTICE GILMORE

)  
)  
)

TUESDAY, THE 21<sup>ST</sup>  
DAY OF APRIL, 2020

**BETWEEN:**

**LLOYDS UNDERWRITERS and  
3303128 CANADA INC. T/A ALTERNATIVE RISK SERVICES**

Plaintiffs

- and -

**RAY C. JARVIS aka RAYMOND JARVIS, RE/MAX NORTH COUNTRY REALTY  
INC., 1981262 ONTARIO INC., 1923129 ONTARIO INC. cob WOODSIDE POTTERY,  
NOBLE HOUSE DEVELOPMENT CORPORATION, COSTELLOS OF CRAIGHURST  
INC., 2209326 ONTARIO LTD. and MARIPOSA LANDING INC.**

Defendants

**ORDER**

**THIS MOTION**, brought by Lloyds Underwriters and 3303128 Canada Inc. T/A Alternative Risk Services, for an Order lifting the stay of proceedings imposed by the Order of the Honourable Mr. Justice Hainey dated February 20, 2020 and an Order permanently transferring the within action to be heard on the Commercial List, was heard this day at the Court House, 330 University Avenue, 8<sup>th</sup> Floor, Toronto, Ontario.

**ON READING** the Notice of Motion and the Affidavit of Alexander Melfi sworn on April 14, 2020, and on hearing the submissions of counsel for Lloyds Underwriters and 3303128



Canada Inc. T/A Alternative Risk Services and other counsel present at the hearing of the motion,

1. **THIS COURT ORDERS** that the stay of proceedings of the within action imposed by the Order of Mr. Justice Hainey dated February 20, 2020 shall be and is hereby lifted for the sole purpose of permitting the Plaintiffs in the within action to continue and prosecute their claims against the Defendants as set out in the Amended Statement of Claim attached hereto, including to seek interim injunctive relief against the Defendants as set out in the Amended Statement of Claim, to establish the Defendants' liability to the Plaintiffs, if any, and thereafter to enforce any applicable judgment against the assets of the Defendants.
2. **THIS COURT ORDERS** that enforcement of any final judgment obtained by the Plaintiffs in the within action against Noble House Development Corporation, 2209326 Ontario Ltd., and/or 2307400 Ontario Inc., all of which are in receivership pursuant to the Order of Mr. Justice Hainey dated February 20, 2020, shall be stayed pending further Order of this Court.
3. **THIS COURT ORDERS** that any issues of priority as between the security of the Applicant in the receivership application bearing Court File No. CV-20-635946-00CL, PACE Savings & Credit Union Limited, over the assets of Noble House Development Corporation, 2209326 Ontario Ltd., and/or 2307400 Ontario Inc., and any judgment obtained by the Plaintiffs in the within action against Noble House Development Corporation, 2209326 Ontario Ltd., and/or 2307400 Ontario Inc., shall be determined in the receivership application bearing Court File No. CV-20-635946-00CL.

4. **THIS COURT ORDERS** that nothing in this Order shall be deemed to require msi Spergel Inc., as the receiver of Noble House Development Corporation, 2209326 Ontario Ltd., and 2307400 Ontario Inc. appointed pursuant to the Order of Mr. Justice Hainey dated February 20, 2020, to defend the within action or to take any other steps in respect of the within action, including, without limitation, production of documents or participating in any discovery proceedings, and that msi Spergel Inc. shall not be liable for any costs with respect to the within action.
5. **THIS COURT ORDERS** that nothing in this Order shall be deemed an acceptance or approval by msi Spergel Inc. of any of the allegations made in the Amended Statement of Claim in the within action.
6. **THIS COURT FURTHER ORDERS** that the within action bearing Court File No. CV-20-277-00 commenced in the Superior Court of Justice at Barrie, Ontario, be and is hereby transferred permanently to the Commercial List division of the Superior Court of Justice at Toronto, Ontario located at 330 University Avenue, 8<sup>th</sup> Floor, and is assigned Court File No. CV-20-00637884-00CL to be continued under the following style of cause:

Court File No. CV- \_\_\_\_\_ -00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

**BETWEEN:**

**LLOYDS UNDERWRITERS and  
3303128 CANADA INC. T/A ALTERNATIVE RISK SERVICES**

Plaintiffs

- and -

**RAY C. JARVIS aka RAYMOND JARVIS, RE/MAX NORTH COUNTRY REALTY  
INC., 1981262 ONTARIO INC., 1923129 ONTARIO INC. cob WOODSIDE POTTERY,  
NOBLE HOUSE DEVELOPMENT CORPORATION, COSTELLOS OF CRAIGHURST  
INC., 2209326 ONTARIO LTD. and MARIPOSA LANDING INC.**

Defendants



---

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

APR 22 2020

PER / PAR:



**LLOYDS UNDERWRITERS et al.**  
Plaintiffs

- and -

**RAY C. JARVIS aka RAYMOND JARVIS et al.**  
Defendants

Court File No. CV-20-277-00

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
  
PROCEEDING COMMENCED AT  
BARRIE

**ORDER**

**GARDINER ROBERTS LLP**  
Lawyers  
Bay Adelaide Centre  
22 Adelaide Street West, Suite 3600  
Toronto, ON M5H 4E3

**Alexander Melfi (LSO: 64154H)**  
amelfi@grllp.com  
Tel: 416-865-6712

**Gavin J. Tighe (LSO: 34496Q)**  
gjtighe@grllp.com  
Tel: 416-865-6664

Tel: 416-865-6600  
Fax: 416-865-6636

Lawyers for the Plaintiffs

**TAB 4**



Court File No. CV-20-639884-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE	)	THURSDAY, THE 10TH
	)	
MADAM JUSTICE C. GILMORE	)	DAY OF SEPTEMBER, 2020
	)	

B E T W E E N:

**LLOYDS UNDERWRITERS and  
3303128 CANADA INC. T/A ALTERNATIVE RISK SERVICES**

Plaintiffs

- and -

**RAY C. JARVIS aka RAYMOND JARVIS, RE/MAX NORTH COUNTRY REALTY  
INC., 1981262 ONTARIO INC., 1923129 ONTARIO INC. cob WOODSIDE POTTERY,  
NOBLE HOUSE DEVELOPMENT CORPORATION, COSTELLOS OF CRAIGHURST  
INC., 2209326 ONTARIO LTD. and MARIPOSA LANDING INC.**

Defendants

**ORDER**

**NOTICE**

If you, the Defendants, disobey this Order you may be held to be in contempt of court and may be imprisoned, fined or have your assets seized. You are entitled to apply on at least two (2) days' notice to the Plaintiffs, for an order granting you sufficient funds for ordinary living expenses and legal advice and representation.

Any other person who knows of this order and does anything which helps or permits any Defendant to breach the terms of this Order may also be held to be in contempt of court and may be imprisoned, fined or have their assets seized.

**THIS MOTION**, made by the Plaintiffs for, *inter alia*, an interim Order in the form of a *Mareva* injunction restraining the Defendants from dissipating or alienating their assets, and other relief, was heard this day by judicial videoconference via Zoom due to the COVID-19 crisis.

**ON READING** the Amended Statement of Claim, the Motion Record of the Plaintiffs, including the Affidavit of Janet Perkins sworn on February 14, 2020 and the exhibits referred to therein, the Supplementary Affidavit of Janet Perkins sworn March 16, 2020 and the exhibits referred to therein, the Affidavit of Frank Pino Guido sworn July 10, 2020 and the exhibits referred to therein, and on hearing the submissions of counsel for the Plaintiffs and the Defendants, Ray C. Jarvis aka Raymond Jarvis and Mariposa Landing Inc., the Defendants, 1981262 Ontario Inc., 1923129 Ontario Inc. cob Woodside Pottery, Noble House Development Corporation, Costellos of Craighurst Inc., and 2209326 Ontario Ltd., not being represented by counsel and not opposing the motion, although having been properly served with the motion material, and on noting the undertaking of the Plaintiffs to abide by any Order this Court may make concerning damages arising from the granting and enforcement of this Order,

### **MAREVA INJUNCTION**

1. **THIS COURT ORDERS** that each of Ray C. Jarvis aka Raymond Jarvis, 1981262 Ontario Inc., 1923129 Ontario Inc. cob Woodside Pottery, Noble House Development Corporation, Costellos of Craighurst Inc., and 2209326 Ontario Ltd., and their servants, employees, agents, assigns, officers, directors and anyone else acting on their behalf or in conjunction with any of them (collectively, the “**Mareva Defendants**”), and any and all persons with notice of this injunction, are restrained from directly or indirectly, by any means whatsoever:

-3-

- (a) selling, removing, dissipating, alienating, transferring, assigning, encumbering, or similarly dealing with any assets of the Mareva Defendants, wherever situate, including but not limited to the assets and accounts listed in Schedule "A" hereto;
- (b) instructing, requesting, counselling, demanding, or encouraging any other person to do so; and
- (c) facilitating, assisting in, aiding, abetting, or participating in any acts the effect of which is to do so.

2. **THIS COURT ORDERS** that paragraph 1 applies to all of the assets of each of the Mareva Defendants, whether or not they are registered in the names of the Mareva Defendants, or any of them, and whether or not they are solely or jointly owned or whether the assets are held in trust for the Mareva Defendants, or any of them. For the purposes of this order, the assets of the Mareva Defendants include any assets over which they have the power, directly or indirectly, to dispose of or deal with as if such asset was their own. The Mareva Defendants are regarded as having such power if a third party holds or controls the assets in accordance with the direct or indirect instructions of the Mareva Defendants, or any of them.

#### **ORDINARY LIVING EXPENSES**

3. **THIS COURT ORDERS** that the Mareva Defendants, or any of them, may apply to this Honourable Court for an Order, on at least two (2) days' notice to the Plaintiffs, specifying the amount of funds which the Mareva Defendants, or any of them, are entitled to spend on ordinary living expenses and legal advice and representation.

4. **THIS COURT FURTHER ORDERS** that if Ray C. Jarvis aka Raymond Jarvis requires funds for ordinary living expenses and/or legal advice and representation, he may request

consent and permission from the Plaintiffs to use funds which are subject to this Order to pay for such ordinary living expenses and/or legal advice and representation on at least three (3) days' notice. Any such request by Ray C. Jarvis aka Raymond Jarvis will be accompanied by particulars of the expenses he is seeking funds to pay, including but not limited to copies of any bills, invoices, or other documents evidencing a demand for payment, along with proof of the source of the funds to be used to pay the expense(s) and an undertaking to provide proof that the expense(s) in question has/have been paid within twenty-four (24) hours. If the Plaintiff does not consent to the request, Ray C. Jarvis aka Raymond Jarvis can proceed in accordance with paragraph 3 herein.

#### **DISCLOSURE OF INFORMATION**

5. **THIS COURT ORDERS** that each of the Mareva Defendants shall prepare and provide to the Plaintiffs within ten (10) days of the date of service of this Order, a sworn statement describing the nature, value, and location of all of their assets worldwide, whether in their own name or not and whether solely or jointly owned, whether owned directly or indirectly and including any assets held in trust for the Mareva Defendant providing the sworn statement.

6. **THIS COURT ORDERS** that Ray C. Jarvis aka Raymond Jarvis and a representative of each of 1981262 Ontario Inc., 1923129 Ontario Inc. cob Woodside Pottery, Noble House Development Corporation, Costellos of Craighurst Inc., 2209326 Ontario Ltd., shall submit to examinations under oath within thirty (30) days of the delivery by the Mareva Defendants of the aforementioned sworn statements or by such later date as may be confirmed by the Plaintiffs. The Mareva Defendant subject to examination shall bring to the examination all original books, records and other documents relating to all financial affairs and assets of the Mareva Defendant which are in the power, possession or control of that Mareva Defendant.

7. **THIS COURT ORDERS** that if the provision of any of this information is likely to incriminate the Mareva Defendants, or any of them, then the Mareva Defendants, or any of them, shall seek an Order of the Court within seven (7) days permitting the Mareva Defendant not to answer the question or provide the information required to be provided herein, or alternatively, an Order that any answer or information provided in accordance with this Order shall not be admissible in any criminal proceedings in Canada, failing which the Mareva Defendant shall answer any and all relevant questions regarding their financial affairs and assets.

### **THIRD PARTIES**

8. **THIS COURT ORDERS** the Royal Bank of Canada, Toronto-Dominion Bank also known as TD Canada Trust, the Canadian Imperial Bank of Commerce, the National Bank of Canada, the Kawartha Credit Union and such other banks or other financial institutions of which the Plaintiffs may become aware (the “**Financial Institutions**”) to forthwith freeze and prevent any removal or transfer of monies or assets of the Mareva Defendants, or any of them, held in any account or on credit on behalf of the Mareva Defendants, or any of them, including but not limited to the accounts listed in Schedule “A” hereto, until further Order of the Court.

9. **THIS COURT ORDERS** that the Financial Institutions shall forthwith disclose and deliver up to the Plaintiffs any and all records held by them, and not already delivered to the Plaintiffs, concerning the assets and accounts of the Mareva Defendants, or any of them, including the existence, nature, value and location of any monies or assets or credit, wherever situate, held on behalf of the Mareva Defendants.

**ALTERNATIVE PAYMENT OF SECURITY INTO COURT**

10. **THIS COURT ORDERS** that this Order will cease to have effect if the Mareva Defendants, or any of them, provides security by paying the sum of \$2,000,000 into Court, and the Accountant of the Superior Court of Justice is hereby directed to accept such payment.

**VARIATION, DISCHARGE OR EXTENSION OF ORDER**

11. **THIS COURT ORDERS** that anyone served with or notified of this Order may apply to the Court at any time to vary or discharge this order, on five (5) days' notice to the Plaintiffs.

**CERTIFICATES OF PENDING LITIGATION**

12. **THIS COURT ORDERS** that the Plaintiffs be at liberty to obtain and issue Certificates of Pending Litigation in the form attached hereto at Schedule "B" for registration against the lands and premises described in Schedule "A" to this Order.

**COSTS**

13. **THIS COURT ORDERS** that the costs of this motion are reserved to the judge ultimately disposing of this action.

**MARIPOSA LANDING INC.**

14. **THIS COURT ORDERS** that the Plaintiffs' motion be and is hereby withdrawn as against the Defendants, Mariposa Landing Inc., on consent and on a without costs basis.

15. **THIS COURT ORDERS** that the action against the Defendant, Mariposa Landing Inc., be and is hereby dismissed on consent and on a without costs basis.

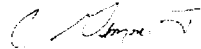
16. **THIS COURT ORDERS** that the Director of Titles of Ontario, or their designee, be and is hereby authorized to delete the Order of the Honourable Justice Gilmore dated April 21, 2020

-7-

registered as Instrument No. SC1675742 from title to the property municipally known as 430 Couchiching Point Road, Orillia, Ontario, legally described as:

PIN: 58687-0265 (LT)

LT 3 RCP 1728 EXCEPT PTS 1, 2 & 3 PL 51R33211; PT OF THE BED OF THE NARROWS BTN LAKES SIMCOE & COUCHICHING IN FRONT OF LT 12 CON 7 ORILLIA, PTS 1 & 3 PL 51R27786; S/T RO619957; T/W RO619961; S/T RO637014; ORILLIA (the "**Property**")



---

**SCHEDULE "A"****Bank Accounts**

<b>BANK</b>	<b>ADDRESS</b>	<b>ACCOUNT NAME/HOLDER</b>	<b>ACCOUNT NUMBER</b>
Kawartha Credit Union	110 North Kinton Avenue, Unit 2 Huntsville, Ontario P1H 0A9	2209326 Ontario Ltd.	06322-828-0125881-312
Toronto-Dominion Bank / TD Canada Trust	210 Muskoka Road South Gravenhurst, Ontario P1P 1H5	1981262 Ontario Inc.	24882-004-0347-5218624
Toronto-Dominion Bank / TD Canada Trust	107 North Kinton Avenue Huntsville, Ontario P1H 0A9	2557295 Ontario Inc. / Noble House Development Corporation	26642-004-0352-5230173

**Real Property**

<b>No.</b>	<b>Land Registry Office</b>	<b>Municipal Address</b>	<b>Legal Description</b>
1.	Muskoka (#35)	14 Manitoba Street, Bracebridge, ON	PIN: 48114-0337 (LT)  PT LT 14 N OF RIVER WMR, 15 N OF RIVER WMR, 16 N OF RIVER WMR PL 6 BRACEBRIDGE AS IN DM322903 (SECONDLY) & PT 1 & 3, 35R17718; BRACEBRIDGE; THE DISTRICT MUNICIPALITY OF MUSKOKA



2.	Muskoka (#35)	3 Crescent Road, Huntsville, ON	<p>PIN: 48880-0001 (LT)</p> <p>UNIT 1, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE</p> <p>PIN: 48880-0002 (LT)</p> <p>UNIT 2, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE</p> <p>PIN: 48880-0003 (LT)</p> <p>UNIT 3, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE</p> <p>PIN: 48880-0004 (LT)</p> <p>UNIT 4, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE</p>
----	---------------	------------------------------------	---

			<p>PIN: 48880-0005 (LT)</p> <p>UNIT 5, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE</p> <p>PIN: 48880-0006 (LT)</p> <p>UNIT 6, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE</p> <p>PIN: 48880-0007 (LT)</p> <p>UNIT 7, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE</p> <p>PIN: 48880-0008 (LT)</p> <p>UNIT 8, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE</p> <p>PIN: 48880-0009 (LT)</p>
--	--	--	---

			<p>UNIT 9, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE</p> <p>PIN: 48880-0010 (LT)</p> <p>UNIT 10, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE</p> <p>PIN: 48880-0011 (LT)</p> <p>UNIT 11, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE</p> <p>PIN: 48880-0012 (LT)</p> <p>UNIT 12, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE</p> <p>PIN: 48880-0013 (LT)</p> <p>UNIT 13, LEVEL 1, MUSKOKA</p>
--	--	--	---

			<p>STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE</p> <p>PIN: 48880-0014 (LT)</p> <p>UNIT 14, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE</p> <p>PIN: 48880-0015 (LT)</p> <p>UNIT 1, LEVEL 2, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE</p>
3.	Parry Sound (#42)	205 Ontario Street, Burk's Falls, ON	<p>PIN: 52139-0183 (LT)</p> <p>PT LT 10 W/S ONTARIO ST PL 26 AS IN R0182431; BURK'S FALLS</p>
4.	Parry Sound (#42)	89 Ontario Street, Parry Sound, ON	<p>PIN: 52142-0217 (LT)</p> <p>LT 48 RCP 315; ARMOUR</p>
5.	Simcoe (#51)	3239 Penetanguishene Road, Oro-Medonte, ON	<p>PIN: 58534-0204 (LT)</p> <p>PT LT 40 CON 1 EPR ORO PT 1 51R30133; ORO-MEDONTE</p> <p>- and -</p>

			<p>PIN: 58534-0160 (LT)</p> <p>PT LT 40 CON 1 EPR ORO AS IN RO526816, EXCEPT PT 1, 51R25120; ORO-MEDONTE</p> <p>- and -</p> <p>PIN: 58534-0009 (LT)</p> <p>PT LT 40 CON 1 EPR ORO PT 1, 51R25120; ORO-MEDONTE</p>
6.	Simcoe (#51)	2019 Horseshoe Valley Road, Craighurst, ON	<p>PIN: 58534-0205 (LT)</p> <p>PT LT 40 CON 1 EPR ORO PT 1 51R29851 EXCEPT PT 1 51R30133; ORO-MEDONTE</p>
7.	Simcoe (#51)	2049 Horseshoe Valley Road, Craighurst, ON	<p>PIN: 58534-0008 (LT)</p> <p>PT LT 40 CON 1 EPR ORO PT 1, 51R28647; ORO-MEDONTE</p>
8.	Sudbury (#53)	3747 Highway 44, Sudbury, ON	<p>PIN: 73348-0481 (LT)</p> <p>SURFACE RIGHTS ONLY: N ½ OF E ½ LT 1 CON 2 BALFOUR, EXCEPT LT32550, LT54954, LT57433, PT 1 EXPROP PL M852, PT 1 &amp; 2 SR3420, PT 2 &amp; 3 EXPROP PL D375, PT 1-3 53R12741 &amp; PT 1 53R17239; T/W ROW OVER PT4 53R17239 AS IN LT958135; S/T LT123673, LT696766; S/T EASEMENT OVER PT N ½ OF E ½ LOT 1 CON 2 IN FAVOUR OF PT LT 1 CON 2, PT 1 53R17239 AS IN SD65876 &amp; SD65879; S/T EASEMENT OVER PT 2 53R17239 IN FAVOUR OF PT LT 1 CON 2, PT 1 53R17239 AS IN SD65877; S/T EASEMENT OVER PT 3 53R17239 IN FAVOUR OF PT LT 1 CON 2, PT 1 53R17239 AS IN SD65878;</p>

-14-

			GREATER SUDBURY
--	--	--	-----------------

-15-

**SCHEDULE "B"**

Court File No. CV-20-639884-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

BETWEEN:

**LLOYDS UNDERWRITERS and  
3303128 CANADA INC. T/A ALTERNATIVE RISK SERVICES**

Plaintiffs

- and -

**RAY C. JARVIS aka RAYMOND JARVIS, RE/MAX NORTH COUNTRY REALTY  
INC., 1981262 ONTARIO INC., 1923129 ONTARIO INC. cob WOODSIDE POTTERY,  
NOBLE HOUSE DEVELOPMENT CORPORATION, COSTELLOS OF CRAIGHURST  
INC., 2209326 ONTARIO LTD. and MARIPOSA LANDING INC.**

Defendants

**CERTIFICATE OF PENDING LITIGATION**

I CERTIFY that in this proceeding an interest in the lands and premises described in  
Schedule "A" hereto is in question.

This Certificate is issued under an Order of the Court made on September 10, 2020.

Date: September 10, 2020

Issued by: \_\_\_\_\_  
330 University Avenue  
Toronto, ON M5G 1R8

## SCHEDULE "A"

No.	Land Registry Office	Municipal Address	Legal Description
1.	Muskoka (#35)	14 Manitoba Street, Bracebridge, ON	PIN: 48114-0337 (LT)  PT LT 14 N OF RIVER WMR, 15 N OF RIVER WMR, 16 N OF RIVER WMR PL 6 BRACEBRIDGE AS IN DM322903 (SECONDLY) & PT 1 & 3, 35R17718; BRACEBRIDGE; THE DISTRICT MUNICIPALITY OF MUSKOKA
2.	Muskoka (#35)	3 Crescent Road, Huntsville, ON	PIN: 48880-0001 (LT)  UNIT 1, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE  PIN: 48880-0002 (LT)  UNIT 2, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE  PIN: 48880-0003 (LT)  UNIT 3, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER



			<p>WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE</p> <p>PIN: 48880-0004 (LT)</p> <p>UNIT 4, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE</p> <p>PIN: 48880-0005 (LT)</p> <p>UNIT 5, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE</p> <p>PIN: 48880-0006 (LT)</p> <p>UNIT 6, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE</p> <p>PIN: 48880-0007 (LT)</p> <p>UNIT 7, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT</p>
--	--	--	--

			<p>IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE</p> <p>PIN: 48880-0008 (LT)</p> <p>UNIT 8, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE</p> <p>PIN: 48880-0009 (LT)</p> <p>UNIT 9, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE</p> <p>PIN: 48880-0010 (LT)</p> <p>UNIT 10, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE</p> <p>PIN: 48880-0011 (LT)</p> <p>UNIT 11, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390;</p>
--	--	--	--

			<p>TOWN OF HUNTSVILLE</p> <p>PIN: 48880-0012 (LT)</p> <p>UNIT 12, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE</p> <p>PIN: 48880-0013 (LT)</p> <p>UNIT 13, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE</p> <p>PIN: 48880-0014 (LT)</p> <p>UNIT 14, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE</p> <p>PIN: 48880-0015 (LT)</p> <p>UNIT 1, LEVEL 2, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE</p>
--	--	--	--

3.	Parry Sound (#42)	205 Ontario Street, Burk's Falls, ON	PIN: 52139-0183 (LT) PT LT 10 W/S ONTARIO ST PL 26 AS IN R0182431; BURK'S FALLS
4.	Parry Sound (#42)	89 Ontario Street, Parry Sound, ON	PIN: 52142-0217 (LT) LT 48 RCP 315; ARMOUR
5.	Simcoe (#51)	3239 Penetanguishene Road, Oro-Medonte, ON	PIN: 58534-0204 (LT) PT LT 40 CON 1 EPR ORO PT 1 51R30133; ORO-MEDONTE - and - PIN: 58534-0160 (LT) PT LT 40 CON 1 EPR ORO AS IN RO526816, EXCEPT PT 1, 51R25120; ORO-MEDONTE - and - PIN: 58534-0009 (LT) PT LT 40 CON 1 EPR ORO PT 1, 51R25120; ORO-MEDONTE
6.	Simcoe (#51)	2019 Horseshoe Valley Road, Craighurst, ON	PIN: 58534-0205 (LT) PT LT 40 CON 1 EPR ORO PT 1 51R29851 EXCEPT PT 1 51R30133; ORO-MEDONTE
7.	Simcoe (#51)	2049 Horseshoe Valley Road, Craighurst, ON	PIN: 58534-0008 (LT) PT LT 40 CON 1 EPR ORO PT 1, 51R28647; ORO-MEDONTE
8.	Sudbury (#53)	3747 Highway 44, Sudbury, ON	PIN: 73348-0481 (LT) SURFACE RIGHTS ONLY: N ½ OF E ½ LT 1 CON 2 BALFOUR, EXCEPT LT32550, LT54954, LT57433, PT 1 EXPROP PL M852, PT 1 & 2 SR3420, PT 2 & 3 EXPROP PL D375, PT 1-3 53R12741 & PT 1

			53R17239; T/W ROW OVER PT4 53R17239 AS IN LT958135; S/T LT123673, LT696766; S/T EASEMENT OVER PT N ½ OF E ½ LOT 1 CON 2 IN FAVOUR OF PT LT 1 CON 2, PT 1 53R17239 AS IN SD65876 & SD65879; S/T EASEMENT OVER PT 2 53R17239 IN FAVOUR OF PT LT 1 CON 2, PT 1 53R17239 AS IN SD65877; S/T EASEMENT OVER PT 3 53R17239 IN FAVOUR OF PT LT 1 CON 2, PT 1 53R17239 AS IN SD65878; GREATER SUDBURY
--	--	--	---

**LLOYDS UNDERWRITERS et al.**  
Plaintiffs

-and-

**RAY C. JARVIS aka RAYMOND JARVIS et al.**  
Defendants

Court File No. CV-20-639884-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

PROCEEDING COMMENCED AT  
TORONTO

**CERTIFICATE OF PENDING LITIGATION**

**GARDINER ROBERTS LLP**

Lawyers  
Bay Adelaide Centre, East Tower  
22 Adelaide Street West, Suite 3600  
Toronto ON M5H 4E3

**Gavin J. Tighe (LSO #34496Q)**

Tel: (416) 865-6664  
gjtighe@grllp.com

**Alexander Melfi (LSO #64154H)**

amelfi@grllp.com  
Tel: 416-865-6712

Tel: (416) 865-6600

Fax: (416) 865-6636

Lawyers for the Plaintiffs

**LLOYDS UNDERWRITERS et al.**  
Plaintiffs

-and-

**RAY C. JARVIS aka RAYMOND JARVIS et al.**  
Defendants

Court File No. CV-20-639884-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

PROCEEDING COMMENCED AT  
TORONTO

**ORDER**

**GARDINER ROBERTS LLP**

Lawyers  
Bay Adelaide Centre, East Tower  
22 Adelaide Street West, Suite 3600  
Toronto ON M5H 4E3

**Gavin J. Tighe (LSO #34496Q)**

Tel: (416) 865-6664  
gjtighe@grllp.com

**Alexander Melfi (LSO #64154H)**

amelfi@grllp.com  
Tel: 416-865-6712

Tel: (416) 865-6600

Fax: (416) 865-6636

Lawyers for the Plaintiffs

**Philip Gennis**

---

**From:** Jeremy Nemers <jnemers@airdberlis.com>  
**Sent:** December 21, 2020 12:07 PM  
**To:** Jeremy Nemers  
**Subject:** FW: Lloyds Underwriters et al. v. Ray C. Jarvis et al. - Court File No. CV-20-639884-00CL

**From:** Gilmore, Madam Justice Cory (SCJ)  
**Sent:** October 15, 2020 9:51 AM  
**To:** Alexander Melfi <amelfi@grllp.com>; 'Ranjan Das' <rdas@byldlaw.com>; Jeremy Nemers <jnemers@airdberlis.com>; Sanj Mitra <smitra@airdberlis.com>  
**Cc:** JUS-G-MAG-CSD-Toronto-SCJ Commercial List <MAG.CSD.To.SCJCom@ontario.ca>  
**Subject:** Lloyds Underwriters et al. v. Ray C. Jarvis et al. - Court File No. CV-20-639884-00CL

**CAUTION -- EXTERNAL E-MAIL - Do not click links or open attachments unless you recognize the sender.**

Counsel: See my endorsement below.

### **Endorsement of Gilmore, J.**

Following my Order of September 10, 2020 in which a *Mareva* injunction was ordered against Mr. Jarvis and the corporate defendants, counsel for the Receiver requested further clarity in the Order with respect to its appointment. As such, the parties have agreed on the following language which is to form part of the September 10, 2020 Order:

"For greater certainty, nothing in my Order made September 10, 2020 in these proceedings restrains any of the powers of MSI Spergel Inc., in its capacity as the Court-appointed receiver of Noble House Development Corporation, 2307400 Ontario Inc. and 2209326 Ontario Ltd. (in such capacity, the "Receiver"), pursuant to the Order (Appointing Receiver) of The Honourable Mr. Justice Hainey made February 20, 2020 in Court File No. CV-20-00635946-00CL (the "Appointment Order"), including, without limitation, the Receiver's powers to market, sell and otherwise deal with the Property (as defined in the Appointment Order), subject in all cases to the terms and conditions of the Appointment Order and my Order dated April 21, 2020 in Court File No. CV-20-639884-00CL."

*C. Gilmore, J.*  
*October 15, 2020*

**Madam Justice Cory A. Gilmore**  
**Ontario Superior Court of Justice**  
**361 University Avenue**  
**4<sup>th</sup> Floor**  
**Toronto, Ontario**  
**M5G 1T3**





**TAB 5**

**Jeremy Nemers**

---

**From:** "Mukul Manchanda" <mmanchanda@spergel.ca>  
**To:** <ray@remax-muskoka.com>  
**Cc:** "Philip Gennis" <PGennis@spergel.ca>  
**Sent:** February-20-20 2:09 PM  
**Attach:** Receivership Order.pdf  
**Subject:** In the Matter of the Receivership of Noble House Development Corporation, 2307400 Ontario Inc. and 2209326 Ontario Ltd.

Mr. Jarvis,

As you are aware, msi Spergel inc. was appointed as receiver (in such capacity, the "**Receiver**") without security, of all of the assets, undertakings and properties of Noble House Development Corporation, 2307400 Ontario Inc., and 2209326 Ontario Ltd. (collectively, the "**Companies**"), acquired for, or used in relation to a business carried on by the Companies including all proceeds thereof (the "**Property**") pursuant to the order of the Honourable Justice Hainey of the Ontario Superior Court of Justice (Commercial List) made February 20, 2020 (the "**Appointment Order**"). A copy of the Appointment Order is attached to this email for your reference.

The Receiver will like to meet with you today at the premises located at 3 Crescent Road, Huntsville, Ontario (the "**Real Property**") in order to inspect the Real Property and meet with the tenants to advise the tenants of the Receivership proceedings. Please note that the Receiver requires a minimum of 2.5 hours' notice in order to travel to the Real Property. Please advise if you are available to meet the Receiver at 4:00pm today.

In addition to the above, pursuant to paragraph 5 of the Appointment Order, the Receiver is requesting that it be provided forthwith with all of the books and records of the Companies including but not limited to:

- Last three (3) years externally/internally prepared financial statements;
- Copies of T2 returns for the last three (3) years;
- Copy of the electronic accounting data;
- A detailed accounts receivable listing along with documents supporting the receivables;
- A detailed accounts payable listing ;
- Copies of insurance policies;
- Copies of lease agreements relevant to the Real Property;
- Minute book of the Companies;
- Amounts outstanding to CRA and copies of notice of assessments regarding the active accounts of the Companies with CRA;
- Copies of HST filing for the last 24 months; and
- Copies of property tax statements

Please note that the above list is non-exhaustive and we may need further information during the course of our mandate.

The Receiver looks forward to your cooperation in working through its Court ordered mandate. Look forward to hearing from you.

Regards

**Mukul Manchanda, CPA, CIRP, LIT | Partner**  
msi Spergel Inc. | Licensed Insolvency Trustees  
505 Consumers Road, Suite 200, North York, M2J 4V8

18/04/2020

T: 416-498-4314 | C: 416-454-4246 | F: 416-498-4314  
[mmanchanda@spergel.ca](mailto:mmanchanda@spergel.ca) | [www.spergelcorporate.ca](http://www.spergelcorporate.ca)  
**Insolvency ● Restructuring ● Consulting**



This email may contain privileged information and is intended only for the named recipient. Distribution, disclosure or copying of this email by anyone other than the named recipient is prohibited. If you are not the named recipient, please notify us immediately by return email and permanently destroy this email and all copies.

## Philip Gennis

---

**From:** Mukul Manchanda  
**Sent:** September 30, 2020 9:54 PM  
**To:** Philip Gennis  
**Subject:** FW: Noble House  
**Attachments:** Receivership Order.pdf

**Mukul Manchanda, CPA, CIRP, LIT | Partner**  
 msi Spergel inc. | Licensed Insolvency Trustees  
 505 Consumers Road, Suite 200, North York, M2J 4V8  
 T: 416-498-4314 | C: 416-454-4246 | F: 416-498-4314  
[mmanchanda@spergel.ca](mailto:mmanchanda@spergel.ca) | [www.spergelcorporate.ca](http://www.spergelcorporate.ca)  
**Insolvency • Restructuring • Consulting**



This email may contain privileged information and is intended only for the named recipient. Distribution, disclosure or copying of this email by anyone other than the named recipient is prohibited. If you are not the named recipient, please notify us immediately by return email and permanently destroy this email and all copies.

**From:** Mukul Manchanda  
**Sent:** March 17, 2020 11:24 AM  
**To:** 'Ray Jarvis'  
**Cc:** Frieda Kanaris  
**Subject:** RE: Noble House

Mr. Jarvis,

We are still waiting to receive the requested information from you. Can you advise the name of payment processing company for the storage unit? In addition we need the financial records so we can commence our marketing process including obtaining updated appraisals.

We remind you that pursuant to paragraph 5 of the Receivership Order, you have a positive obligation to provide all of the books and records and property of the companies to the Receiver without delay.

We trust you will give this matter your immediate attention.

Regards,

**Mukul Manchanda, CPA, CIRP, LIT | Partner**  
 msi Spergel inc. | Licensed Insolvency Trustees  
 505 Consumers Road, Suite 200, North York, M2J 4V8  
 T: 416-498-4314 | C: 416-454-4246 | F: 416-498-4314  
[mmanchanda@spergel.ca](mailto:mmanchanda@spergel.ca) | [www.spergelcorporate.ca](http://www.spergelcorporate.ca)  
**Insolvency • Restructuring • Consulting**



This email may contain privileged information and is intended only for the named recipient. Distribution, disclosure

or copying of this email by anyone other than the named recipient is prohibited. If you are not the named recipient, please notify us immediately by return email and permanently destroy this email and all copies.

**From:** Ray Jarvis <[rayjarvis16@icloud.com](mailto:rayjarvis16@icloud.com)>  
**Sent:** March 12, 2020 10:07 AM  
**To:** Mukul Manchanda <[mmanchanda@spergel.ca](mailto:mmanchanda@spergel.ca)>  
**Subject:** Re: Noble House

Hi Mukul. Yes I'm getting that info. CRA has a freeze on the account. Getting the info as soon as I hear back from former Bookkeeper

Sincerely,

RAY Jarvis  
Direct: 705-380-1737

On Mar 11, 2020, at 3:02 PM, Mukul Manchanda <[mmanchanda@spergel.ca](mailto:mmanchanda@spergel.ca)> wrote:

Mr. Jarvis,

We need the information requested in Frieda's below email on an expedited basis. May we please hear from you?

Thanks

**Mukul Manchanda, CPA, CIRP, LIT | Partner**  
msi Spergel inc. | Licensed Insolvency Trustees  
505 Consumers Road, Suite 200, North York, M2J 4V8  
T: 416-498-4314 | C: 416-454-4246 | F: 416-498-4314  
[mmanchanda@spergel.ca](mailto:mmanchanda@spergel.ca) | [www.spergelcorporate.ca](http://www.spergelcorporate.ca)  
**Insolvency • Restructuring • Consulting**

This email may contain privileged information and is intended only for the named recipient. Distribution, disclosure or copying of this email by anyone other than the named recipient is prohibited. If you are not the named recipient please notify us immediately by return email and permanently destroy this email and all copies.

**From:** Frieda Kanaris <[fkanaris@spergel.ca](mailto:fkanaris@spergel.ca)>  
**Sent:** March 10, 2020 11:59 AM  
**To:** Ray Jarvis <[rayjarvis16@icloud.com](mailto:rayjarvis16@icloud.com)>  
**Cc:** Mukul Manchanda <[mmanchanda@spergel.ca](mailto:mmanchanda@spergel.ca)>  
**Subject:** RE: Noble House

Hello Ray, we are still waiting for the following:

- banking information for the storage units
- PDC from Dr. Foell
- Copies of leases, including yours

**Frieda Kanaris | Senior Estate Manager**  
 msi Spergel Inc. | Licensed Insolvency Trustees  
 505 Consumers Road, Suite 200, North York, M2J 4V8  
 T: 416-498-4309 | F: 416-498-4309  
[fkanaris@spergel.ca](mailto:fkanaris@spergel.ca) | [www.spergelcorporate.ca](http://www.spergelcorporate.ca)  
**Insolvency • Restructuring • Consulting**

This email may contain privileged information and is intended only for the named recipient. Distribution, disclosure or copying of this email by anyone other than the named recipient is prohibited. If you are not the named recipient please notify us immediately by return email and permanently destroy this email and all copies.

**From:** Ray Jarvis <[rayjarvis16@icloud.com](mailto:rayjarvis16@icloud.com)>  
**Sent:** March 6, 2020 11:45 AM  
**To:** Frieda Kanaris <[fkanaris@spergel.ca](mailto:fkanaris@spergel.ca)>  
**Subject:** Re: Noble House

Hello Frieda. No I'm going to tell Dr. Foell to prepare new cheque's. I've never received them. Also getting you the banking info, from my former bookkeeper. Everything else is going well at the building. I had my maintenance man go on the roof to inspect and clear and roof drains, just doing what I normally would that way. I also had my son clean, sweep and remove and garbage in the storage unit.

Sincerely,

RAY Jarvis  
 Direct: 705-380-1737

On Mar 6, 2020, at 11:12 AM, Frieda Kanaris <[fkanaris@spergel.ca](mailto:fkanaris@spergel.ca)> wrote:

Hi Ray, we received post-dated cheques from Muskoka Auto. Did you find the cheques from Dr. Foell? If not can you please ask him to send new ones to our address below.

Also, we still are waiting for the banking information from the self-storage units.

**Frieda Kanaris | Senior Estate Manager**  
 msi Spergel Inc. | Licensed Insolvency Trustees  
 505 Consumers Road, Suite 200, North York, M2J 4V8  
 T: 416-498-4309 | F: 416-498-4309  
[fkanaris@spergel.ca](mailto:fkanaris@spergel.ca) | [www.spergelcorporate.ca](http://www.spergelcorporate.ca)  
**Insolvency • Restructuring • Consulting**

## Philip Gennis

---

**From:** Mukul Manchanda  
**Sent:** September 30, 2020 9:54 PM  
**To:** Philip Gennis  
**Subject:** FW: Noble House

**Mukul Manchanda, CPA, CIRP, LIT | Partner**  
 msi Spergel inc. | Licensed Insolvency Trustees  
 505 Consumers Road, Suite 200, North York, M2J 4V8  
 T: 416-498-4314 | C: 416-454-4246 | F: 416-498-4314  
[mmanchanda@spergel.ca](mailto:mmanchanda@spergel.ca) | [www.spergelcorporate.ca](http://www.spergelcorporate.ca)  
**Insolvency • Restructuring • Consulting**



This email may contain privileged information and is intended only for the named recipient. Distribution, disclosure or copying of this email by anyone other than the named recipient is prohibited. If you are not the named recipient, please notify us immediately by return email and permanently destroy this email and all copies.

**From:** Mukul Manchanda  
**Sent:** March 25, 2020 10:00 PM  
**To:** 'Ray Jarvis'  
**Cc:** Frieda Kanaris  
**Subject:** RE: Noble House

Mr. Jarvis,

We have not heard from you regarding our multiple email requests to obtain information to further our mandate. We will notify the court of your lack of cooperation in our next attendance and you will have to explain to the court your disregard of the Receivership Order.

Thanks

**Mukul Manchanda, CPA, CIRP, LIT | Partner**  
 msi Spergel inc. | Licensed Insolvency Trustees  
 505 Consumers Road, Suite 200, North York, M2J 4V8  
 T: 416-498-4314 | C: 416-454-4246 | F: 416-498-4314  
[mmanchanda@spergel.ca](mailto:mmanchanda@spergel.ca) | [www.spergelcorporate.ca](http://www.spergelcorporate.ca)  
**Insolvency • Restructuring • Consulting**



This email may contain privileged information and is intended only for the named recipient. Distribution, disclosure or copying of this email by anyone other than the named recipient is prohibited. If you are not the named recipient, please notify us immediately by return email and permanently destroy this email and all copies.

**From:** Mukul Manchanda  
**Sent:** March 17, 2020 11:24 AM  
**To:** 'Ray Jarvis' <[rayjarvis16@icloud.com](mailto:rayjarvis16@icloud.com)>



**Cc:** Frieda Kanaris <[fkanaris@spergel.ca](mailto:fkanaris@spergel.ca)>

141

**Subject:** RE: Noble House

Mr. Jarvis,

We are still waiting to receive the requested information from you. Can you advise the name of payment processing company for the storage unit? In addition we need the financial records so we can commence our marketing process including obtaining updated appraisals.

We remind you that pursuant to paragraph 5 of the Receivership Order, you have a positive obligation to provide all of the books and records and property of the companies to the Receiver without delay.

We trust you will give this matter your immediate attention.

Regards,

**Mukul Manchanda, CPA, CIRP, LIT | Partner**  
msi Spergel inc. | Licensed Insolvency Trustees  
505 Consumers Road, Suite 200, North York, M2J 4V8  
T: 416-498-4314 | C: 416-454-4246 | F: 416-498-4314  
[mmanchanda@spergel.ca](mailto:mmanchanda@spergel.ca) | [www.spergelcorporate.ca](http://www.spergelcorporate.ca)  
**Insolvency • Restructuring • Consulting**



This email may contain privileged information and is intended only for the named recipient. Distribution, disclosure or copying of this email by anyone other than the named recipient is prohibited. If you are not the named recipient, please notify us immediately by return email and permanently destroy this email and all copies.

**From:** Ray Jarvis <[rayjarvis16@icloud.com](mailto:rayjarvis16@icloud.com)>  
**Sent:** March 12, 2020 10:07 AM  
**To:** Mukul Manchanda <[mmanchanda@spergel.ca](mailto:mmanchanda@spergel.ca)>  
**Subject:** Re: Noble House

Hi Mukul. Yes I'm getting that info. CRA has a freeze on the account. Getting the info as soon as I hear back from former Bookkeeper

Sincerely,

RAY Jarvis  
Direct: 705-380-1737

On Mar 11, 2020, at 3:02 PM, Mukul Manchanda <[mmanchanda@spergel.ca](mailto:mmanchanda@spergel.ca)> wrote:

Mr. Jarvis,

We need the information requested in Frieda's below email on an expedited basis. May we please hear from you?

Thanks

**Mukul Manchanda, CPA, CIRP, LIT | Partner**  
 msi Spergel inc. | Licensed Insolvency Trustees  
 505 Consumers Road, Suite 200, North York, M2J 4V8  
 T: 416-498-4314 | C: 416-454-4246 | F: 416-498-4314  
[mmanchanda@spergel.ca](mailto:mmanchanda@spergel.ca) | [www.spergelcorporate.ca](http://www.spergelcorporate.ca)  
**Insolvency • Restructuring • Consulting**

This email may contain privileged information and is intended only for the named recipient. Distribution, disclosure or copying of this email by anyone other than the named recipient is prohibited. If you are not the named recipient please notify us immediately by return email and permanently destroy this email and all copies.

**From:** Frieda Kanaris <[fkanaris@spergel.ca](mailto:fkanaris@spergel.ca)>  
**Sent:** March 10, 2020 11:59 AM  
**To:** Ray Jarvis <[rayjarvis16@icloud.com](mailto:rayjarvis16@icloud.com)>  
**Cc:** Mukul Manchanda <[mmanchanda@spergel.ca](mailto:mmanchanda@spergel.ca)>  
**Subject:** RE: Noble House

Hello Ray, we are still waiting for the following:

- banking information for the storage units
- PDC from Dr. Foell
- Copies of leases, including yours

**Frieda Kanaris | Senior Estate Manager**  
 msi Spergel Inc. | Licensed Insolvency Trustees  
 505 Consumers Road, Suite 200, North York, M2J 4V8  
 T: 416-498-4309 | F: 416-498-4309  
[fkanaris@spergel.ca](mailto:fkanaris@spergel.ca) | [www.spergelcorporate.ca](http://www.spergelcorporate.ca)  
**Insolvency • Restructuring • Consulting**

This email may contain privileged information and is intended only for the named recipient. Distribution, disclosure or copying of this email by anyone other than the named recipient is prohibited. If you are not the named recipient please notify us immediately by return email and permanently destroy this email and all copies.

**From:** Ray Jarvis <[rayjarvis16@icloud.com](mailto:rayjarvis16@icloud.com)>  
**Sent:** March 6, 2020 11:45 AM  
**To:** Frieda Kanaris <[fkanaris@spergel.ca](mailto:fkanaris@spergel.ca)>  
**Subject:** Re: Noble House

Hello Frieda. No I'm going to tell Dr. Foell to prepare new cheque's. I've never received them. Also getting you the banking info, from my former bookkeeper. Everything else is going well at the building. I had my maintenance man go on the roof to inspect and clear and roof drains, just doing what I normally would that way. I also had my son clean, sweep and remove and garbage in the storage unit.

Sincerely,

143

RAY Jarvis  
Direct: 705-380-1737

On Mar 6, 2020, at 11:12 AM, Frieda Kanaris <[fkanaris@spergel.ca](mailto:fkanaris@spergel.ca)> wrote:

Hi Ray, we received post-dated cheques from Muskoka Auto. Did you find the cheques from Dr. Foell? If not can you please ask him to send new ones to our address below.

Also, we still are waiting for the banking information from the self-storage units.

**Frieda Kanaris | Senior Estate Manager**  
msi Spergel Inc. | Licensed Insolvency Trustees  
505 Consumers Road, Suite 200, North York, M2J 4V8  
T: 416-498-4309 | F: 416-498-4309  
[fkanaris@spergel.ca](mailto:fkanaris@spergel.ca) | [www.spergelcorporate.ca](http://www.spergelcorporate.ca)  
**Insolvency • Restructuring • Consulting**

This email may contain privileged information and is intended only for the named recipient. Distribution, disclosure or copying of this email by anyone other than the named recipient is prohibited. If you are not the named recipient, please notify us immediately by return email and permanently destroy this email and all copies.

## Philip Gennis

---

**From:** Mukul Manchanda  
**Sent:** September 30, 2020 9:54 PM  
**To:** Philip Gennis  
**Subject:** FW: Noble House

**Mukul Manchanda, CPA, CIRP, LIT | Partner**  
 msi Spergel inc. | Licensed Insolvency Trustees  
 505 Consumers Road, Suite 200, North York, M2J 4V8  
 T: 416-498-4314 | C: 416-454-4246 | F: 416-498-4314  
[mmanchanda@spergel.ca](mailto:mmanchanda@spergel.ca) | [www.spergelcorporate.ca](http://www.spergelcorporate.ca)  
**Insolvency • Restructuring • Consulting**



This email may contain privileged information and is intended only for the named recipient. Distribution, disclosure or copying of this email by anyone other than the named recipient is prohibited. If you are not the named recipient, please notify us immediately by return email and permanently destroy this email and all copies.

**From:** Mukul Manchanda  
**Sent:** March 26, 2020 9:31 AM  
**To:** Ray Jarvis  
**Cc:** Frieda Kanaris  
**Subject:** Re: Noble House

Mr. Jarvis,

We do not understand the reasoning for providing the name and contact information of the payment processing company for the storage units. Please provide that information without any further delay. In addition please provide us with the name of the institution that the companies were banking with along with relevant account numbers.

You shouldn't have to wait for ex-employees to have this information available to the Receiver.

To date you have provided little to no information.

Beat Regards

**Mukul Manchanda, CPA, CIRP, LIT | Partner**  
**msi Spergel inc.**  
 505 Consumers Road, Suite 200  
 Toronto, ON M2J 4V8  
 T/F: 416-498-4314

On Mar 26, 2020, at 9:18 AM, Ray Jarvis <[rayjarvis16@icloud.com](mailto:rayjarvis16@icloud.com)> wrote:

I've been isolated the last couple  
 Weeks with little or no access to information. I'm Cooperating the best I can, attempting time get  
 information from past unpaid employees. That's what has been happening.

RAY Jarvis  
Direct: 705-380-1737

On Mar 25, 2020, at 10:00 PM, Mukul Manchanda <[mmanchanda@spergel.ca](mailto:mmanchanda@spergel.ca)> wrote:

Mr. Jarvis,

We have not heard from you regarding our multiple email requests to obtain information to further our mandate. We will notify the court of your lack of cooperation in our next attendance and you will have to explain to the court your disregard of the Receivership Order.

Thanks

**Mukul Manchanda, CPA, CIRP, LIT | Partner**  
msi Spergel inc. | Licensed Insolvency Trustees  
505 Consumers Road, Suite 200, North York, M2J 4V8  
T: 416-498-4314 | C: 416-454-4246 | F: 416-498-4314  
[mmanchanda@spergel.ca](mailto:mmanchanda@spergel.ca) | [www.spergelcorporate.ca](http://www.spergelcorporate.ca)  
**Insolvency • Restructuring • Consulting**

This email may contain privileged information and is intended only for the named recipient. Distribution, disclosure or copying of this email by anyone other than the named recipient is prohibited. If you are not the named recipient, please notify us immediately by return email and permanently destroy this email and all copies.

**From:** Mukul Manchanda  
**Sent:** March 17, 2020 11:24 AM  
**To:** 'Ray Jarvis' <[rayjarvis16@icloud.com](mailto:rayjarvis16@icloud.com)>  
**Cc:** Frieda Kanaris <[fkanaris@spergel.ca](mailto:fkanaris@spergel.ca)>  
**Subject:** RE: Noble House

Mr. Jarvis,

We are still waiting to receive the requested information from you. Can you advise the name of payment processing company for the storage unit? In addition we need the financial records so we can commence our marketing process including obtaining updated appraisals.

We remind you that pursuant to paragraph 5 of the Receivership Order, you have a positive obligation to provide all of the books and records and property of the companies to the Receiver without delay.

We trust you will give this matter your immediate attention.

Regards,

**Mukul Manchanda, CPA, CIRP, LIT | Partner**  
 msi Spergel inc. | Licensed Insolvency Trustees  
 505 Consumers Road, Suite 200, North York, M2J 4V8  
 T: 416-498-4314 | C: 416-454-4246 | F: 416-498-4314  
[mmanchanda@spergel.ca](mailto:mmanchanda@spergel.ca) | [www.spergelcorporate.ca](http://www.spergelcorporate.ca)  
**Insolvency • Restructuring • Consulting**

This email may contain privileged information and is intended only for the named recipient. Distribution, disclosure or copying of this email by anyone other than the named recipient is prohibited. If you are not the named recipient, please notify us immediately by return email and permanently destroy this email and all copies.

**From:** Ray Jarvis <[rayjarvis16@icloud.com](mailto:rayjarvis16@icloud.com)>  
**Sent:** March 12, 2020 10:07 AM  
**To:** Mukul Manchanda <[mmanchanda@spergel.ca](mailto:mmanchanda@spergel.ca)>  
**Subject:** Re: Noble House

Hi Mukul. Yes I'm getting that info. CRA has a freeze on the account. Getting the info as soon as I hear back from former Bookkeeper

Sincerely,

RAY Jarvis  
 Direct: 705-380-1737

On Mar 11, 2020, at 3:02 PM, Mukul Manchanda  
 <[mmanchanda@spergel.ca](mailto:mmanchanda@spergel.ca)> wrote:

Mr. Jarvis,

We need the information requested in Frieda's below email on an expedited basis. May we please hear from you?

Thanks

**Mukul Manchanda, CPA, CIRP, LIT | Partner**  
 msi Spergel inc. | Licensed Insolvency Trustees  
 505 Consumers Road, Suite 200, North York, M2J 4V8  
 T: 416-498-4314 | C: 416-454-4246 | F: 416-498-4314  
[mmanchanda@spergel.ca](mailto:mmanchanda@spergel.ca) | [www.spergelcorporate.ca](http://www.spergelcorporate.ca)  
**Insolvency • Restructuring • Consulting**

This email may contain privileged information and is intended only for the named recipient. Distribution, disclosure or copying of this email by anyone other than the named recipient is prohibited. If you are not the named recipient, please notify us immediately by return email and permanently destroy this email and all copies.

**From:** Frieda Kanaris <[fkanaris@spergel.ca](mailto:fkanaris@spergel.ca)>  
**Sent:** March 10, 2020 11:59 AM  
**To:** Ray Jarvis <[rayjarvis16@icloud.com](mailto:rayjarvis16@icloud.com)>  
**Cc:** Mukul Manchanda <[mmanchanda@spergel.ca](mailto:mmanchanda@spergel.ca)>  
**Subject:** RE: Noble House

Hello Ray, we are still waiting for the following:

- banking information for the storage units
- PDC from Dr. Foell
- Copies of leases, including yours

**Frieda Kanaris | Senior Estate Manager**  
 msi Spergel Inc. | Licensed Insolvency Trustees  
 505 Consumers Road, Suite 200, North York, M2J 4V8  
 T: 416-498-4309 | F: 416-498-4309  
[fkanaris@spergel.ca](mailto:fkanaris@spergel.ca) | [www.spergelcorporate.ca](http://www.spergelcorporate.ca)  
**Insolvency • Restructuring • Consulting**

This email may contain privileged information and is intended only for the named recipient. Distribution or copying of this email by anyone other than the named recipient is prohibited. If you are not the named recipient, please notify us immediately by return email and permanently destroy this email and all copies.

**From:** Ray Jarvis <[rayjarvis16@icloud.com](mailto:rayjarvis16@icloud.com)>  
**Sent:** March 6, 2020 11:45 AM  
**To:** Frieda Kanaris <[fkanaris@spergel.ca](mailto:fkanaris@spergel.ca)>  
**Subject:** Re: Noble House

Hello Frieda. No I'm going to tell Dr. Foell to prepare new cheque's. I've never received them. Also getting you the banking info, from my former bookkeeper. Everything else is going well at the building. I had my maintenance man go on the roof to inspect and clear and roof drains, just doing what I normally would that way. I also had my son clean, sweep and remove and garbage in the storage unit.

Sincerely,

RAY Jarvis  
 Direct: 705-380-1737

On Mar 6, 2020, at 11:12 AM, Frieda Kanaris  
 <[fkanaris@spergel.ca](mailto:fkanaris@spergel.ca)> wrote:

Hi Ray, we received post-dated cheques from Muskoka Auto. Did you find the cheques from Dr. Foell? If not can you please ask him to send new ones to our address below.

<b>AIRD BERLIS</b>
--------------------

Sanjeev P.R. Mitra  
 Direct: 416.865.3085  
 Email: [smitra@airdberlis.com](mailto:smitra@airdberlis.com)

April 18, 2020

VIA EMAIL ([jay@fallslaw.ca](mailto:jay@fallslaw.ca))

**Jay Herbert**  
**c/o Falls Law Group, a Professional Corporation**  
 255 Manitoba Street  
 Bracebridge, ON P1L 1S2

Dear Mr. Herbert:

**Re: In the Matter of the Bankruptcy of William Player**  
**(Court File No. CV-19-00629694-00CL) (the "Bankruptcy Proceedings")**

**And Re: Pace Savings & Credit Union Limited v. Noble House Development Corporation, 2307400 Ontario Inc. and 2209326 Ontario Ltd.**  
**(Court File No. CV-20-00635946-00CL) (the "Receivership Proceedings")**

As you know, we are the lawyers for msi Spergel inc. ("**Spergel**"), in its capacity as the court-appointed receiver (in such capacity, the "**Receiver**") of Noble House Development Corporation, 2307400 Ontario Inc. and 2209326 Ontario Ltd. (collectively, the "**Debtors**"), including, without limitation, the real property expressly identified in Schedule "A" of the Appointment Order (as defined below) (the "**Specified Real Property**"). Spergel was appointed as the Receiver pursuant to the Order of The Honourable Mr. Justice Hainey of the Ontario Superior Court of Justice (Commercial List) (the "**Commercial List Court**") made on February 20, 2020 (the "**Appointment Order**"). A copy of the Appointment Order is available on the Receiver's case management website at <https://www.spergelcorporate.ca/engagements/noble-house-development-corporation-2307400-ontario-inc-and-2209326-ontario-inc/>. The Appointment Order was registered on title to the Specified Real Property on February 21, 2020.

We understand that you represent Mr. Jarvis in the Bankruptcy Proceedings and the Receivership Proceedings. We also understand that the Receiver has written to Mr. Jarvis on several occasions since the Receiver's appointment to obtain certain Records (as defined in the Appointment Order). To date, the Receiver has not received any substantive response to its request from Mr. Jarvis, despite several follow-up emails from the Receiver.

As you also know, the Receiver was made aware for the first time of the existence of Mr. Jarvis' outstanding application against BDO Canada Limited, in its capacity as licensed insolvency trustee in the Bankruptcy Proceedings, on April 15, 2020. For the reasons set out in our letter dated April 16, 2020, the Receiver does not intend to take a position on Mr. Jarvis' application or oppose the draft form of Order that you circulated to us on April 15, 2020.

In reviewing Mr. Jarvis' application materials, the Receiver has nonetheless learned for the first time that the Debtors have an interest in real property beyond the Specified Real Property. As



Page 2

the Receiver is appointed generally over the Debtor's property, the Receiver is in the process of registering the Appointment Order on title to the real property disclosed in Mr. Jarvis' application materials for which the Debtors are registered on title as owners, as permitted by section 3(m) of the Appointment Order. However, there is also real property disclosed in Mr. Jarvis' application materials for which the registered owners are either unknown (because the real property is not sufficiently described in Mr. Jarvis' application materials) or appear to have some connection with the Debtors (i.e., a parent-subsidary relationship).

The Appointment Order requires all Persons (as defined therein), including, without limitation, Mr. Jarvis and his counsel, to, amongst other things, cooperate with the Receiver and provide all requested Records to the Receiver.

The Receiver therefore requires that the Records it previously requested be provided forthwith (a listing of same is enclosed for convenience), and, in addition, that you please:

- a) expressly identify the PIN(s) and owner(s) of the real property described in paragraph 1(e) of Mr. Jarvis' draft order (being the Nestleton property); and
- b) expressly identify the relationship between the Debtors and the registered owners of the real property described in paragraphs 1(a), (b), (c), (d) and (e) of Mr. Jarvis' draft order.

Should Mr. Jarvis be successful in its application, we hereby put you and Mr. Jarvis on notice that no steps should be taken to sell or encumber any of the property that is the subject of such application until the Receiver is satisfied that such property falls outside the ambit of the Appointment Order.

Yours very truly,

AIRD & BERLIS LLP

***Sanjeev Mitra***

Sanjeev P.R. Mitra  
SPRM/jn  
Encl.

cc: Client (via email)

39665347.1

**Jeremy Nemers**

---

**From:** "Mukul Manchanda" <mmanchanda@spergel.ca>  
**To:** <ray@remax-muskoka.com>  
**Cc:** "Philip Gennis" <PGennis@spergel.ca>  
**Sent:** February-20-20 2:09 PM  
**Attach:** Receivership Order.pdf  
**Subject:** In the Matter of the Receivership of Noble House Development Corporation, 2307400 Ontario Inc. and 2209326 Ontario Ltd.

Mr. Jarvis,

As you are aware, msi Spergel inc. was appointed as receiver (in such capacity, the "**Receiver**") without security, of all of the assets, undertakings and properties of Noble House Development Corporation, 2307400 Ontario Inc., and 2209326 Ontario Ltd. (collectively, the "**Companies**"), acquired for, or used in relation to a business carried on by the Companies including all proceeds thereof (the "**Property**") pursuant to the order of the Honourable Justice Hainey of the Ontario Superior Court of Justice (Commercial List) made February 20, 2020 (the "**Appointment Order**"). A copy of the Appointment Order is attached to this email for your reference.

The Receiver will like to meet with you **today** at the premises located at 3 Crescent Road, Huntsville, Ontario (the "**Real Property**") in order to inspect the Real Property and meet with the tenants to advise the tenants of the Receivership proceedings. Please note that the Receiver requires a minimum of 2.5 hours' notice in order to travel to the Real Property. Please advise if you are available to meet the Receiver at **4:00pm today**.

In addition to the above, pursuant to paragraph 5 of the Appointment Order, the Receiver is requesting that it be provided forthwith with all of the books and records of the Companies including but not limited to:

- Last three (3) years externally/internally prepared financial statements;
- Copies of T2 returns for the last three (3) years;
- Copy of the electronic accounting data;
- A detailed accounts receivable listing along with documents supporting the receivables;
- A detailed accounts payable listing ;
- Copies of insurance policies;
- Copies of lease agreements relevant to the Real Property;
- Minute book of the Companies;
- Amounts outstanding to CRA and copies of notice of assessments regarding the active accounts of the Companies with CRA;
- Copies of HST filing for the last 24 months; and
- Copies of property tax statements

Please note that the above list is non-exhaustive and we may need further information during the course of our mandate.

The Receiver looks forward to your cooperation in working through its Court ordered mandate. Look forward to hearing from you.

Regards

**Mukul Manchanda, CPA, CIRP, LIT | Partner**  
msi Spergel Inc. | Licensed Insolvency Trustees  
505 Consumers Road, Suite 200, North York, M2J 4V8

18/04/2020

T: 416-498-4314 | C: 416-454-4246 | F: 416-498-4314  
[mmanchanda@spergel.ca](mailto:mmanchanda@spergel.ca) | [www.spergelcorporate.ca](http://www.spergelcorporate.ca)  
**Insolvency ● Restructuring ● Consulting**



This email may contain privileged information and is intended only for the named recipient. Distribution, disclosure or copying of this email by anyone other than the named recipient is prohibited. If you are not the named recipient, please notify us immediately by return email and permanently destroy this email and all copies.

**Philip Gennis**

---

**From:** Jay Herbert <jay@fallslaw.ca>  
**Sent:** April 20, 2020 12:03 PM  
**To:** Jeremy Nemers  
**Cc:** Sanj Mitra; Mukul Manchanda; Philip Gennis; Michael McDonald  
**Subject:** Re: In the Matter of the Bankruptcy of William Player / Pace Savings & Credit Union Limited v. Noble House Development Corporation, 2307400 Ontario Inc. and 2209326 Ontario Ltd.  
**Attachments:** 2020-02-27 L to Counsel (NOI).pdf; ATT00001.htm

**CAUTION -- EXTERNAL E-MAIL - Do not click links or open attachments unless you recognize the sender.**

Attached is the letter.

In the Application Record, the Affidavit of Jarvis sets out the information you are requesting below and includes documents from the minute books.

## Philip Gennis

---

**From:** Jeremy Nemers <jnemers@airdberlis.com>  
**Sent:** April 20, 2020 12:19 PM  
**To:** Jay Herbert  
**Cc:** Sanj Mitra; Mukul Manchanda; Philip Gennis; Michael McDonald  
**Subject:** RE: In the Matter of the Bankruptcy of William Player / Pace Savings & Credit Union Limited v. Noble House Development Corporation, 2307400 Ontario Inc. and 2209326 Ontario Ltd.

Thanks Jay. I don't believe the affidavit is entirely clear in this regard, and I therefore want to ensure that the Receiver is operating on a proper understanding of the facts. I would ask that you therefore please answer the following questions directly:

1. Does any of the receivership companies own any shares, or have any interest in 1934811 Ontario Limited? If so, which receivership companies, and what is their interest?
2. Does any of the receivership companies own any shares, or have any interest in Costellos of Craighurst Inc.? If so, which receivership companies, and what is their interest?
3. Does any of the receivership companies own any shares, or have any interest in 1923129 Ontario Inc.? If so, which receivership companies, and what is their interest?
4. Does any of the receivership companies own any shares, or have any interest in 1981262 Ontario Inc.? If so, which receivership companies, and what is their interest?
5. Notwithstanding that you have removed the Nestleton Property from the draft order that you are seeking tomorrow, does any of the receivership companies own any shares, or have any interest in this property? If so, please provide a more detailed description of the property, and please advise which receivership companies and their interest.

Thanks,

Jeremy

**Jeremy Nemers**  
**Aird & Berlis LLP**

T 416.865.7724  
 E jnemers@airdberlis.com

This email is intended only for the individual or entity named in the message. Please let us know if you have received this email in error.  
 If you did receive this email in error, the information in this email may be confidential and must not be disclosed to anyone.

---

**From:** Jay Herbert [mailto:jay@fallslaw.ca]  
**Sent:** April 20, 2020 12:03 PM  
**To:** Jeremy Nemers <jnemers@airdberlis.com>  
**Cc:** Sanj Mitra <smitra@airdberlis.com>; Mukul Manchanda <mmanchanda@spergel.ca>; Philip Gennis <PGennis@spergel.ca>; Michael McDonald <mmcDonald@airdberlis.com>  
**Subject:** Re: In the Matter of the Bankruptcy of William Player / Pace Savings & Credit Union Limited v. Noble House Development Corporation, 2307400 Ontario Inc. and 2209326 Ontario Ltd.

**CAUTION -- EXTERNAL E-MAIL - Do not click links or open attachments unless you recognize the sender.**

Attached is the letter.

In the Application Record, the Affidavit of Jarvis sets out the information you are requesting below, and includes documents from the minute books.

**Philip Gennis**

**From:** Jay Herbert <jay@fallslaw.ca>  
**Sent:** April 20, 2020 2:40 PM  
**To:** Jeremy Nemers  
**Cc:** Sanj Mitra; Mukul Manchanda; Philip Gennis; Michael McDonald  
**Subject:** Re: In the Matter of the Bankruptcy of William Player / Pace Savings & Credit Union Limited v. Noble House Development Corporation, 2307400 Ontario Inc. and 2209326 Ontario Ltd.

**CAUTION -- EXTERNAL E-MAIL - Do not click links or open attachments unless you recognize the sender.**

I have the physical file at the office with all the minute books and my chart regarding the corporate structures. I will have to review tomorrow when I am at the office for this zoom hearing. Hopefully that can suffice.

On Apr 20, 2020, at 12:18 PM, Jeremy Nemers <jnemers@airdberlis.com> wrote:

Thanks Jay. I don't believe the affidavit is entirely clear in this regard, and I therefore want to ensure that the Receiver is operating on a proper understanding of the facts. I would ask that you therefore please answer the following questions directly:

1. Does any of the receivership companies own any shares, or have any interest in 1934811 Ontario Limited? If so, which receivership companies, and what is their interest?
2. Does any of the receivership companies own any shares, or have any interest in Costellos of Craighurst Inc.? If so, which receivership companies, and what is their interest?
3. Does any of the receivership companies own any shares, or have any interest in 1923129 Ontario Inc.? If so, which receivership companies, and what is their interest?
4. Does any of the receivership companies own any shares, or have any interest in 1981262 Ontario Inc.? If so, which receivership companies, and what is their interest?
5. Notwithstanding that you have removed the Nestleton Property from the draft order that you are seeking tomorrow, does any of the receivership companies own any shares, or have any interest in this property? If so, please provide a more detailed description of the property, and please advise which receivership companies and their interest.

Thanks,

Jeremy

**Jeremy Nemers**  
**Aird & Berlis LLP**

T 416.865.7724

E [jnemers@airdberlis.com](mailto:jnemers@airdberlis.com)

This email is intended only for the individual or entity named in the message. Please let us know if you have received this email in error. If you did receive this email in error, the information in this email may be confidential and must not be disclosed to anyone.

**From:** Jay Herbert [<mailto:jay@fallslaw.ca>]

**Sent:** April 20, 2020 12:03 PM

**To:** Jeremy Nemers <jnemers@airdberlis.com>

**Cc:** Sanj Mitra <smitra@airdberlis.com>; Mukul Manchanda <mmanchanda@spergel.ca>; Philip Gennis <PGennis@spergel.ca>; Michael McDonald <mmcdonald@airdberlis.com>

**Subject:** Re: In the Matter of the Bankruptcy of William Player / Pace Savings & Credit Union Limited v. Noble House Development Corporation, 2307400 Ontario Inc. and 2209326 Ontario Ltd.

**CAUTION -- EXTERNAL E-MAIL - Do not click links or open attachments unless you recognize the sender.**

Attached is the letter.

In the Application Record, the Affidavit of Jarvis sets out the information you are requesting below and includes

Yours truly,

Jay Herbert

Falls Law Group, a Professional Corporation  
255 Manitoba Street  
Bracebridge, ON P1L 1S2  
Tel: 705-645-3007  
Fax: 705-645-3998



**Philip Gennis**

---

**From:** Jay Herbert <jay@fallslaw.ca>  
**Sent:** April 21, 2020 11:10 AM  
**To:** Jeremy Nemers  
**Cc:** Sanj Mitra; Mukul Manchanda; Philip Gennis; Michael McDonald  
**Subject:** Re: In the Matter of the Bankruptcy of William Player / Pace Savings & Credit Union Limited v. Noble House Development Corporation, 2307400 Ontario Inc. and 2209326 Ontario Ltd.

**CAUTION -- EXTERNAL E-MAIL - Do not click links or open attachments unless you recognize the sender.**

Good Morning Again,

Responding to your email below, I can only advise information that I have with me.

- 1) I am not aware of the corporation 193.
- 2) I make reference to Costellos of Craighurst in the application materials. My understanding is that the Brian Tattersoll shares that were received due to a debt with William Player were later assigned to 1981262.
- 3) 1981262 holds 1000 shares of 1923129.
- 4) 1981262 is held 50% Noblehouse and 50% TableRock (which I understand is primarily held by Ron Williamson)
- 5) I do not know the owners of Ardagh Rd.

The Nestleton property is held by 1862003 (which I understand is primarily held by John Divenvoorden)

193 Ontario St., Burks Falls is held by 2209326 and Ray Jarvis.

On Apr 20, 2020, at 12:18 PM, Jeremy Nemers <[jnemers@airdberlis.com](mailto:jnemers@airdberlis.com)> wrote:

Thanks Jay. I don't believe the affidavit is entirely clear in this regard, and I therefore want to ensure that the Receiver is operating on a proper understanding of the facts. I would ask that you therefore please answer the following questions directly:

1. Does any of the receivership companies own any shares, or have any interest in 1934811 Ontario Limited? If so, which receivership companies, and what is their interest?
2. Does any of the receivership companies own any shares, or have any interest in Costellos of Craighurst Inc.? If so, which receivership companies, and what is their interest?
3. Does any of the receivership companies own any shares, or have any interest in 1923129 Ontario Inc.? If so, which receivership companies, and what is their interest?
4. Does any of the receivership companies own any shares, or have any interest in 1981262 Ontario Inc.? If so, which receivership companies, and what is their interest?
5. Notwithstanding that you have removed the Nestleton Property from the draft order that you are seeking tomorrow, does any of the receivership companies own any shares, or have any interest in this property? If so, please provide a more detailed description of the property, and please advise which receivership companies and their interest.

Thanks,

Jeremy  
**Jeremy Nemers**  
**Aird & Berlis LLP**

T 416.865.7724  
E [jnemers@airdberlis.com](mailto:jnemers@airdberlis.com)

This email is intended only for the individual or entity named in the message. Please let us know if you have received this email in error.  
If you did receive this email in error, the information in this email may be confidential and must not be disclosed to anyone.

**From:** Jay Herbert [<mailto:jay@fallslaw.ca>]

**Sent:** April 20, 2020 12:03 PM

**To:** Jeremy Nemers <[jnemers@airdberlis.com](mailto:jnemers@airdberlis.com)>

**Cc:** Sanj Mitra <[smitra@airdberlis.com](mailto:smitra@airdberlis.com)>; Mukul Manchanda <[mmanchanda@spergel.ca](mailto:mmanchanda@spergel.ca)>; Philip Gennis <[PGennis@spergel.ca](mailto:PGennis@spergel.ca)>; Michael McDonald <[mmcdonald@airdberlis.com](mailto:mmcdonald@airdberlis.com)>

**Subject:** Re: In the Matter of the Bankruptcy of William Player / Pace Savings & Credit Union Limited v. Noble House Development Corporation, 2307400 Ontario Inc. and 2209326 Ontario Ltd.

**CAUTION -- EXTERNAL E-MAIL - Do not click links or open attachments unless you recognize the sender.**

Attached is the letter.

In the Application Record, the Affidavit of Jarvis sets out the information you are requesting below and includes documents from the minute books.

Yours truly,

Jay Herbert

Falls Law Group, a Professional Corporation  
255 Manitoba Street  
Bracebridge, ON P1L 1S2  
Tel: 705-645-3007  
Fax: 705-645-3998

**Philip Gennis**

---

**From:** Jeremy Nemers <jnemers@airdberlis.com>  
**Sent:** April 21, 2020 11:17 AM  
**To:** Jay Herbert  
**Cc:** Sanj Mitra; Mukul Manchanda; Philip Gennis; Michael McDonald  
**Subject:** Re: In the Matter of the Bankruptcy of William Player / Pace Savings & Credit Union Limited v. Noble House Development Corporation, 2307400 Ontario Inc. and 2209326 Ontario Ltd.

Hi Jay,

To the extent you are unable to provide answers to the five questions in my below email of yesterday, please ask your client for the answers and advise us forthwith. These questions all arise from information reflected in client's materials, so your client should be able to provide answers.

Thanks,

Jeremy

Sent from my iPhone

On Apr 21, 2020, at 11:10 AM, Jay Herbert <[jay@fallsllaw.ca](mailto:jay@fallsllaw.ca)> wrote:

**CAUTION -- EXTERNAL E-MAIL - Do not click links or open attachments unless you recognize the sender.**

Good Morning Again,

Responding to your email below, I can only advise information that I have with me.

- 1) I am not aware of the corporation 193.
- 2) I make reference to Costellos of Craighurst in the application materials. My understanding is that the Brian Tattersoll shares that were received due to a debt with William Player were later assigned to 1981262.
- 3) 1981262 holds 1000 shares of 1923129.
- 4) 1981262 is held 50% Noblehouse and 50% TableRock (which I understand is primarily held by Ron Williamson)
- 5) I do not know the owners of Ardagh Rd.

The Nestleton property is held by 1862003 (which I understand is primarily held by John Divenvoorden)

193 Ontario St., Burks Falls is held by 2209326 and Ray Jarvis.

On Apr 20, 2020, at 12:18 PM, Jeremy Nemers <[jnemers@airdberlis.com](mailto:jnemers@airdberlis.com)> wrote:

160

Thanks Jay. I don't believe the affidavit is entirely clear in this regard, and I therefore want to ensure that the Receiver is operating on a proper understanding of the facts. I would ask that you therefore please answer the following questions directly:

1. Does any of the receivership companies own any shares, or have any interest in 1934811 Ontario Limited? If so, which receivership companies, and what is their interest?
2. Does any of the receivership companies own any shares, or have any interest in Costellos of Craighurst Inc.? If so, which receivership companies, and what is their interest?
3. Does any of the receivership companies own any shares, or have any interest in 1923129 Ontario Inc.? If so, which receivership companies, and what is their interest?
4. Does any of the receivership companies own any shares, or have any interest in 1981262 Ontario Inc.? If so, which receivership companies, and what is their interest?
5. Notwithstanding that you have removed the Nestleton Property from the draft order that you are seeking tomorrow, does any of the receivership companies own any shares, or have any interest in this property? If so, please provide a more detailed description of the property, and please advise which receivership companies and their interest.

Thanks,

Jeremy

**Jeremy Nemers**  
**Aird & Berlis LLP**

T 416.865.7724

E [jnemers@airdberlis.com](mailto:jnemers@airdberlis.com)

This email is intended only for the individual or entity named in the message. Please let us know if you have received this email in error. If you did receive this email in error, the information in this email may be confidential and must not be disclosed to anyone.

**From:** Jay Herbert [<mailto:jay@fallslaw.ca>]

**Sent:** April 20, 2020 12:03 PM

**To:** Jeremy Nemers <[jnemers@airdberlis.com](mailto:jnemers@airdberlis.com)>

**Cc:** Sanj Mitra <[smitra@airdberlis.com](mailto:smitra@airdberlis.com)>; Mukul Manchanda <[mmanchanda@spergel.ca](mailto:mmanchanda@spergel.ca)>; Philip Gennis <[PGennis@spergel.ca](mailto:PGennis@spergel.ca)>; Michael McDonald <[mmcdonald@airdberlis.com](mailto:mmcdonald@airdberlis.com)>

**Subject:** Re: In the Matter of the Bankruptcy of William Player / Pace Savings & Credit Union Limited v. Noble House Development Corporation, 2307400 Ontario Inc. and 2209326 Ontario Ltd.

**CAUTION -- EXTERNAL E-MAIL - Do not click links or open attachments unless you recognize the sender.**

Attached is the letter.

In the Application Record, the Affidavit of Jarvis sets out the information you are requesting below and includes documents from the minute books.

Yours truly,

Jay Herbert

Falls Law Group, a Professional Corporation  
255 Manitoba Street  
Bracebridge, ON P1L 1S2  
Tel: 705-645-3007  
Fax: 705-645-3998

## Philip Gennis

---

**From:** Jeremy Nemers <jnemers@airdberlis.com>  
**Sent:** April 26, 2020 5:10 PM  
**To:** Jay Herbert  
**Cc:** Sanj Mitra; Mukul Manchanda; Philip Gennis; Michael McDonald  
**Subject:** Re: In the Matter of the Bankruptcy of William Player / Pace Savings & Credit Union Limited v. Noble House Development Corporation, 2307400 Ontario Inc. and 2209326 Ontario Ltd.

Jay, can we please hear from you tomorrow with substantive answers on this?

Thanks,

Jeremy

Sent from my iPhone

On Apr 21, 2020, at 11:17 AM, Jeremy Nemers <jnemers@airdberlis.com> wrote:

Hi Jay,

To the extent you are unable to provide answers to the five questions in my below email of yesterday, please ask your client for the answers and advise us forthwith. These questions all arise from information reflected in client's materials, so your client should be able to provide answers.

Thanks,

Jeremy

Sent from my iPhone

On Apr 21, 2020, at 11:10 AM, Jay Herbert <jay@fallsllaw.ca> wrote:

**CAUTION -- EXTERNAL E-MAIL - Do not click links or open attachments unless you recognize the sender.**

Good Morning Again,

Responding to your email below, I can only advise information that I have with me.

- 1) I am not aware of the corporation 193.
- 2) I make reference to Costellos of Craighurst in the application materials. My understanding is that the Brian Tattersoll shares that were received due to a debt with William Player were later assigned to 1981262.
- 3) 1981262 holds 1000 shares of 1923129.

4) 1981262 is held 50% Noblehouse and 50% TableRock (which I understand is primarily held by Ron Williamson)

5) I do not know the owners of Ardagh Rd.

The Nestleton property is held by 1862003 (which I understand is primarily held by John Divenvoorden)

193 Ontario St., Burks Falls is held by 2209326 and Ray Jarvis.

On Apr 20, 2020, at 12:18 PM, Jeremy Nemers  
<[jnemers@airdberlis.com](mailto:jnemers@airdberlis.com)> wrote:

Thanks Jay. I don't believe the affidavit is entirely clear in this regard, and I therefore want to ensure that the Receiver is operating on a proper understanding of the facts. I would ask that you therefore please answer the following questions directly:

1. Does any of the receivership companies own any shares, or have any interest in 1934811 Ontario Limited? If so, which receivership companies, and what is their interest?
2. Does any of the receivership companies own any shares, or have any interest in Costellos of Craighurst Inc.? If so, which receivership companies, and what is their interest?
3. Does any of the receivership companies own any shares, or have any interest in 1923129 Ontario Inc.? If so, which receivership companies, and what is their interest?
4. Does any of the receivership companies own any shares, or have any interest in 1981262 Ontario Inc.? If so, which receivership companies, and what is their interest?
5. Notwithstanding that you have removed the Nestleton Property from the draft order that you are seeking tomorrow, does any of the receivership companies own any shares, or have any interest in this property? If so, please provide a more detailed description of the property, and please advise which receivership companies and their interest.

Thanks,

Jeremy

**Jeremy Nemers**  
**Aird & Berlis LLP**

T 416.865.7724

E [jnemers@airdberlis.com](mailto:jnemers@airdberlis.com)

This email is intended only for the individual or entity named in the message. Please let us know if you have received this email in error.

If you did receive this email in error, the information in this email may be confidential and must not be disclosed to anyone.

**From:** Jay Herbert [<mailto:jay@fallslaw.ca>]

**Sent:** April 20, 2020 12:03 PM

**To:** Jeremy Nemers <[jnemers@airdberlis.com](mailto:jnemers@airdberlis.com)>

**Cc:** Sanj Mitra <[smitra@airdberlis.com](mailto:smitra@airdberlis.com)>; Mukul Manchanda <[mmanchanda@spergel.ca](mailto:mmanchanda@spergel.ca)>; Philip Gennis <[PGennis@spergel.ca](mailto:PGennis@spergel.ca)>; Michael McDonald <[mmcdonald@airdberlis.com](mailto:mmcdonald@airdberlis.com)>

**Subject:** Re: In the Matter of the Bankruptcy of William Player / Pace Savings & Credit Union Limited v. Noble House Development Corporation, 2307400 Ontario Inc. and 2209326 Ontario Ltd.

**CAUTION -- EXTERNAL E-MAIL - Do not click links or open attachments unless you recognize the sender.**

Attached is the letter.

In the Application Record, the Affidavit of Jarvis sets out the information you are requesting below and includes documents from the minute books.

Yours truly,

Jay Herbert

Falls Law Group, a Professional Corporation  
255 Manitoba Street  
Bracebridge, ON P1L 1S2  
Tel: 705-645-3007  
Fax: 705-645-3998

**Philip Gennis**

---

**From:** Jay Herbert <jay@fallslaw.ca>  
**Sent:** April 27, 2020 9:14 AM  
**To:** Jeremy Nemers  
**Cc:** Sanj Mitra; Mukul Manchanda; Philip Gennis; Michael McDonald  
**Subject:** Re: In the Matter of the Bankruptcy of William Player / Pace Savings & Credit Union Limited v. Noble House Development Corporation, 2307400 Ontario Inc. and 2209326 Ontario Ltd.

**CAUTION -- EXTERNAL E-MAIL - Do not click links or open attachments unless you recognize the sender.**

I have no further information to provide.

On Apr 26, 2020, at 5:10 PM, Jeremy Nemers <[jnemers@airdberlis.com](mailto:jnemers@airdberlis.com)> wrote:

Jay, can we please hear from you tomorrow with substantive answers on this?

Thanks,

Jeremy

Sent from my iPhone

On Apr 21, 2020, at 11:17 AM, Jeremy Nemers  
<[jnemers@airdberlis.com](mailto:jnemers@airdberlis.com)<<mailto:jnemers@airdberlis.com>>> wrote:

Hi Jay,

To the extent you are unable to provide answers to the five questions in my below email of yesterday, please ask your client for the answers and advise us forthwith. These questions all arise from information reflected in client's materials, so your client should be able to provide answers.

Thanks,

Jeremy

Sent from my iPhone

On Apr 21, 2020, at 11:10 AM, Jay Herbert <[jay@fallslaw.ca](mailto:jay@fallslaw.ca)<<mailto:jay@fallslaw.ca>>> wrote:

**CAUTION -- EXTERNAL E-MAIL - Do not click links or open attachments unless you recognize the sender.**

Good Morning Again,

Responding to your email below, I can only advise information that I have with me.



1) I am not aware of the corporation 193.

2) I make reference to Costellos of Craighurst in the application materials. My understanding is that the Brian Tattersoll shares that were received due to a debt with William Player were later assigned to 1981262.

3) 1981262 holds 1000 shares of 1923129.

4) 1981262 is held 50% Noblehouse and 50% TableRock (which I understand is primarily held by Ron Williamson)

5) I do not know the owners of Ardagh Rd.

The Nestleton property is held by 1862003 (which I understand is primarily held by John Divenvoorden)

193 Ontario St., Burks Falls is held by 2209326 and Ray Jarvis.

On Apr 20, 2020, at 12:18 PM, Jeremy Nemers  
<[jnemers@airdberlis.com](mailto:jnemers@airdberlis.com)<<mailto:jnemers@airdberlis.com>>> wrote:

Thanks Jay. I don't believe the affidavit is entirely clear in this regard, and I therefore want to ensure that the Receiver is operating on a proper understanding of the facts. I would ask that you therefore please answer the following questions directly:

1. Does any of the receivership companies own any shares, or have any interest in 1934811 Ontario Limited? If so, which receivership companies, and what is their interest?
2. Does any of the receivership companies own any shares, or have any interest in Costellos of Craighurst Inc.? If so, which receivership companies, and what is their interest?
3. Does any of the receivership companies own any shares, or have any interest in 1923129 Ontario Inc.? If so, which receivership companies, and what is their interest?
4. Does any of the receivership companies own any shares, or have any interest in 1981262 Ontario Inc.? If so, which receivership companies, and what is their interest?
5. Notwithstanding that you have removed the Nestleton Property from the draft order that you are seeking tomorrow, does any of the receivership companies own any shares, or have any interest in this property? If so, please provide a more detailed description of the property, and please advise which receivership companies and their interest.

Thanks,

Jeremy

Jeremy Nemers  
Aird & Berlis LLP

T 416.865.7724

E [jnemers@airdberlis.com](mailto:jnemers@airdberlis.com)<<mailto:jnemers@airdberlis.com>>

This email is intended only for the individual or entity named in the message. Please let us know if you have received this email in error.

If you did receive this email in error, the information in this email may be confidential and

From: Jay Herbert [<mailto:jay@fallslaw.ca>]  
Sent: April 20, 2020 12:03 PM  
To: Jeremy Nemers <[jnemers@airdberlis.com](mailto:jnemers@airdberlis.com)<<mailto:jnemers@airdberlis.com>>>  
Cc: Sanj Mitra <[smitra@airdberlis.com](mailto:smitra@airdberlis.com)<<mailto:smitra@airdberlis.com>>>; Mukul Manchanda <[mmanchanda@spergel.ca](mailto:mmanchanda@spergel.ca)<<mailto:mmanchanda@spergel.ca>>>; Philip Gennis <[PGennis@spergel.ca](mailto:PGennis@spergel.ca)<<mailto:PGennis@spergel.ca>>>; Michael McDonald <[mmcdonald@airdberlis.com](mailto:mmcdonald@airdberlis.com)<<mailto:mmcdonald@airdberlis.com>>>  
Subject: Re: In the Matter of the Bankruptcy of William Player / Pace Savings & Credit Union Limited v. Noble House Development Corporation, 2307400 Ontario Inc. and 2209326 Ontario Ltd.

CAUTION -- EXTERNAL E-MAIL - Do not click links or open attachments unless you recognize the sender.

Attached is the letter.

In the Application Record, the Affidavit of Jarvis sets out the information you are requesting below and includes documents from the minute books.

Yours truly,

Jay Herbert

Falls Law Group, a Professional Corporation  
255 Manitoba Street  
Bracebridge, ON P1L 1S2  
Tel: 705-645-3007  
Fax: 705-645-3998

Yours truly,

Jay Herbert

Falls Law Group, a Professional Corporation  
255 Manitoba Street  
Bracebridge, ON P1L 1S2  
Tel: 705-645-3007  
Fax: 705-645-3998

**Philip Gennis**

---

**From:** Jeremy Nemers <jnemers@airdberlis.com>  
**Sent:** April 27, 2020 9:21 AM  
**To:** Jay Herbert  
**Cc:** Sanj Mitra; Mukul Manchanda; Philip Gennis; Michael McDonald  
**Subject:** Re: In the Matter of the Bankruptcy of William Player / Pace Savings & Credit Union Limited v. Noble House Development Corporation, 2307400 Ontario Inc. and 2209326 Ontario Ltd.

Please reach out to your client today, obtain the information requested from him and provide this information to us, all as required pursuant to the Receivership Order.

Thank you, and regards,

Jeremy

Sent from my iPhone

On Apr 27, 2020, at 9:14 AM, Jay Herbert <[jay@fallsllaw.ca](mailto:jay@fallsllaw.ca)> wrote:

**CAUTION -- EXTERNAL E-MAIL - Do not click links or open attachments unless you recognize the sender.**

I have no further information to provide.

On Apr 26, 2020, at 5:10 PM, Jeremy Nemers <[jnemers@airdberlis.com](mailto:jnemers@airdberlis.com)> wrote:

Jay, can we please hear from you tomorrow with substantive answers on this?

Thanks,

Jeremy

Sent from my iPhone

On Apr 21, 2020, at 11:17 AM, Jeremy Nemers <[jnemers@airdberlis.com](mailto:jnemers@airdberlis.com)<<mailto:jnemers@airdberlis.com>>> wrote:

Hi Jay,

To the extent you are unable to provide answers to the five questions in my below email of yesterday, please ask your client for the answers and advise us forthwith. These questions all arise from information reflected in client's materials, so your client should be able to provide answers.

Thanks,

Jeremy

On Apr 21, 2020, at 11:10 AM, Jay Herbert  
<[jay@fallslaw.ca](mailto:jay@fallslaw.ca)<<mailto:jay@fallslaw.ca>>> wrote:

CAUTION -- EXTERNAL E-MAIL - Do not click links or open attachments unless you recognize the sender.

Good Morning Again,

Responding to your email below, I can only advise information that I have with me.

- 1) I am not aware of the corporation 193.
- 2) I make reference to Costellos of Craighurst in the application materials. My understanding is that the Brian Tattersoll shares that were received due to a debt with William Player were later assigned to 1981262.
- 3) 1981262 holds 1000 shares of 1923129.
- 4) 1981262 is held 50% Noblehouse and 50% TableRock (which I understand is primarily held by Ron Williamson)
- 5) I do not know the owners of Ardagh Rd.

The Nestleton property is held by 1862003 (which I understand is primarily held by John Divenvoorden)

193 Ontario St., Burks Falls is held by 2209326 and Ray Jarvis.

On Apr 20, 2020, at 12:18 PM, Jeremy Nemers  
<[jnemers@airdberlis.com](mailto:jnemers@airdberlis.com)<<mailto:jnemers@airdberlis.com>>> wrote:

Thanks Jay. I don't believe the affidavit is entirely clear in this regard, and I therefore want to ensure that the Receiver is operating on a proper understanding of the facts. I would ask that you therefore please answer the following questions directly:

1. Does any of the receivership companies own any shares, or have any interest in 1934811 Ontario Limited? If so, which receivership companies, and what is their interest?
2. Does any of the receivership companies own any shares, or have any interest in Costellos of Craighurst Inc.? If so, which receivership companies, and what is their interest?
3. Does any of the receivership companies own any shares, or have any interest in 1923129 Ontario Inc.? If so, which receivership companies, and what is their interest?
4. Does any of the receivership companies own any shares, or have any interest in 1981262 Ontario Inc.? If so, which receivership companies, and what is their interest?

draft order that you are seeking tomorrow, does any of the receivership companies own any shares, or have any interest in this property? If so, please provide a more detailed description of the property, and please advise which receivership companies and their interest.

Thanks,

Jeremy

Jeremy Nemers  
Aird & Berlis LLP

T 416.865.7724

E [jnemers@airdberlis.com](mailto:jnemers@airdberlis.com)<<mailto:jnemers@airdberlis.com>>

This email is intended only for the individual or entity named in the message. Please let us know if you have received this email in error.

If you did receive this email in error, the information in this email may be confidential and must not be disclosed to anyone.

From: Jay Herbert [<mailto:jay@fallslaw.ca>]

Sent: April 20, 2020 12:03 PM

To: Jeremy Nemers

<[jnemers@airdberlis.com](mailto:jnemers@airdberlis.com)<<mailto:jnemers@airdberlis.com>>>

Cc: Sanj Mitra <[smitra@airdberlis.com](mailto:smitra@airdberlis.com)<<mailto:smitra@airdberlis.com>>>;

Mukul Manchanda

<[mmanchanda@spergel.ca](mailto:mmanchanda@spergel.ca)<<mailto:mmanchanda@spergel.ca>>>; Philip

Gennis <[PGennis@spergel.ca](mailto:PGennis@spergel.ca)<<mailto:PGennis@spergel.ca>>>; Michael

McDonald

<[mmcdonald@airdberlis.com](mailto:mmcdonald@airdberlis.com)<<mailto:mmcdonald@airdberlis.com>>>

Subject: Re: In the Matter of the Bankruptcy of William Player / Pace Savings & Credit Union Limited v. Noble House Development Corporation, 2307400 Ontario Inc. and 2209326 Ontario Ltd.

CAUTION -- EXTERNAL E-MAIL - Do not click links or open attachments unless you recognize the sender.

Attached is the letter.

In the Application Record, the Affidavit of Jarvis sets out the information you are requesting below and includes documents from the minute books.

Yours truly,

Jay Herbert

Falls Law Group, a Professional Corporation  
255 Manitoba Street  
Bracebridge, ON P1L 1S2  
Tel: 705-645-3007  
Fax: 705-645-3998

Yours truly,

170

Jay Herbert

Falls Law Group, a Professional Corporation  
255 Manitoba Street  
Bracebridge, ON P1L 1S2  
Tel: 705-645-3007  
Fax: 705-645-3998

**Philip Gennis**

---

**From:** Jeremy Nemers <jnemers@airdberlis.com>  
**Sent:** May 14, 2020 3:19 PM  
**To:** jay@fallslaw.ca; iklaiman@lzwlaw.com; jspetter@lzwlaw.com;  
thogan@harrisonpensa.com; rdanter@harrisonpensa.com; gjtighe@grllp.com;  
amelfi@grllp.com; kevin.ohara@fin.gov.on.ca; rakhee.bhandari@justice.gc.ca  
**Cc:** Sanj Mitra; Philip Gennis; Mukul Manchanda  
**Subject:** Court File No. CV-20-635946-00CL / Pace Savings & Credit Limited v. Noble House Development Corporation, et al.  
  
**Importance:** High

Counsel,

Notwithstanding repeated efforts since its appointment, the Receiver continues not to receive significant components of the information and records requested from the principal of the debtors, Mr. Jarvis (be it directly or through his counsel).

At the stage, the Receiver may have little choice but to escalate this matter by way of a formal motion to court. The Receiver may also use such hearing to bring a motion in respect of a marketing and sale process for one or more of the receivership properties about which it is aware.

Please advise right away if you wish to attend at this hearing, and if there are any dates in June on which you are unavailable.

Thank you,

**Jeremy Nemers**

T 416.865.7724  
F 416.863.1515  
E jnemers@airdberlis.com

**Aird & Berlis LLP** | Lawyers  
Brookfield Place, 181 Bay Street, Suite 1800  
Toronto, Canada M5J 2T9 | airdberlis.com

<b>AIRD BERLIS</b>
--------------------

This email is intended only for the individual or entity named in the message. Please let us know if you have received this email in error. If you did receive this email in error, the information in this email may be confidential and must not be disclosed to anyone.

**Philip Gennis**

---

**From:** Jeremy Nemers <jnemers@airdberlis.com>  
**Sent:** June 15, 2020 4:31 PM  
**To:** Jay Herbert  
**Cc:** Philip Gennis; Mukul Manchanda; Sanj Mitra  
**Subject:** Receivership of Noble House, et al. - Insurance re Common Areas of 3 Crescent Road

**Importance:** High

Mr. Herbert,

The Receiver has asked me to reach-out to you in connection with this matter. Can you please obtain from your clients the insurance records and evidence of insurance in respect of the common areas of the above condominium property?

I understand that this matter is time sensitive, and would therefore appreciate receiving this information right away.

Thanks,

**Jeremy Nemers**

T 416.865.7724  
F 416.863.1515  
E jnemers@airdberlis.com

**Aird & Berlis LLP** | Lawyers  
Brookfield Place, 181 Bay Street, Suite 1800  
Toronto, Canada M5J 2T9 | airdberlis.com

**AIRD BERLIS**

This email is intended only for the individual or entity named in the message. Please let us know if you have received this email in error.  
If you did receive this email in error, the information in this email may be confidential and must not be disclosed to anyone.



**TAB 6**

## Philip Gennis

---

**From:** Jeremy Nemers <jnemers@airdberlis.com>  
**Sent:** December 21, 2020 12:13 PM  
**To:** Jeremy Nemers  
**Subject:** FW: Jarvis/ReMax North Country

**From:** Sanj Mitra  
**Sent:** December 18, 2020 7:58 AM  
**To:** Melfi, Alexander <amelfi@grllp.com>  
**Cc:** Sanj Mitra <smitra@airdberlis.com>; Jeremy Nemers <jnemers@airdberlis.com>; Philip Gennis <PGennis@spergel.ca>  
**Subject:** RE: Jarvis/ReMax North Country

Alex, the Receiver would send a lower cost timekeeper who would charge \$250/hour plus HST and disbursements. It would have to be at a time convenient. I will need direction on this fairly quickly.

Thanks

Sanj

**Sanjeev Mitra**  
**Aird & Berlis LLP**

T 416.865.3085  
 E [smitra@airdberlis.com](mailto:smitra@airdberlis.com)

This email is intended only for the individual or entity named in the message. Please let us know if you have received this email in error. If you did receive this email in error, the information in this email may be confidential and must not be disclosed to anyone.

**From:** Melfi, Alexander <amelfi@grllp.com>  
**Sent:** December 17, 2020 11:52 AM  
**To:** Sanj Mitra <smitra@airdberlis.com>  
**Subject:** RE: Jarvis/ReMax North Country

**CAUTION -- EXTERNAL E-MAIL - Do not click links or open attachments unless you recognize the sender.**

Hi Sanj – I am just discussing the options with respect to the records at 3 Crescent Road with my client.

Any idea of the quantum of proposed costs with respect to a representative of the receiver supervising a viewing of the records in advance to make a determination of whether they are relevant to anything in our action? E.g. if we send someone up for a few hours to take a look at what is there?

Thanks

**Alexander Melfi • Partner**  
 Gardiner Roberts LLP  
 Bay Adelaide Centre - East Tower, 22 Adelaide St W, Ste. 3600, Toronto, ON M5H 4E3  
 T 416.865.6712 | F 416.865.6636 | E [amelfi@grllp.com](mailto:amelfi@grllp.com) | [www.grllp.com/p/alexandermelfi](http://www.grllp.com/p/alexandermelfi)

**From:** Sanj Mitra [<mailto:smitra@airdberlis.com>]  
**Sent:** December 15, 2020 5:50 PM  
**To:** Ranjan Das; Jeremy Nemers; Melfi, Alexander

**Cc:** Tighe, Gavin; Philip Gennis; Sanj Mitra  
**Subject:** RE: Jarvis/ReMax North Country

175

I have not received any response to the email below.

Please provide coordinates for the party at RECO who we should speak to regarding records. We intend to report on this matter and are finalizing our materials. We need your response forthwith.

Thanks

Sanj

**Sanjeev Mitra**  
**Aird & Berlis LLP**

**T** 416.865.3085  
**E** [smitra@airdberlis.com](mailto:smitra@airdberlis.com)

This email is intended only for the individual or entity named in the message. Please let us know if you have received this email in error.  
If you did receive this email in error, the information in this email may be confidential and must not be disclosed to anyone.

**From:** Sanj Mitra <[smitra@airdberlis.com](mailto:smitra@airdberlis.com)>  
**Sent:** December 9, 2020 4:43 PM  
**To:** Ranjan Das <[rdas@byldlaw.com](mailto:rdas@byldlaw.com)>; Jeremy Nemers <[jnemers@airdberlis.com](mailto:jnemers@airdberlis.com)>; Melfi, Alexander <[amelfi@grllp.com](mailto:amelfi@grllp.com)>  
**Cc:** Tighe, Gavin <[gigtighe@grllp.com](mailto:gigtighe@grllp.com)>; Philip Gennis <[PGennis@spergel.ca](mailto:PGennis@spergel.ca)>; Sanj Mitra <[smitra@airdberlis.com](mailto:smitra@airdberlis.com)>  
**Subject:** RE: Jarvis/ReMax North Country

Ranjan, thanks for your email.

It sounds to me like it is actually RECO which should be taking custody of these records rather than Mr. Jarvis based on your email below.

I will make arrangements with RECO if that is the appropriate party.

Please advise the appropriate party at RECO for me to contact. I will seek their direction as to preservation and removal of the records and the costs of same.

Thanks

Sanj

**Sanjeev Mitra**  
**Aird & Berlis LLP**

**T** 416.865.3085  
**E** [smitra@airdberlis.com](mailto:smitra@airdberlis.com)

This email is intended only for the individual or entity named in the message. Please let us know if you have received this email in error.  
If you did receive this email in error, the information in this email may be confidential and must not be disclosed to anyone.

**From:** Ranjan Das <[rdas@byldlaw.com](mailto:rdas@byldlaw.com)>  
**Sent:** December 9, 2020 3:20 PM  
**To:** Sanj Mitra <[smitra@airdberlis.com](mailto:smitra@airdberlis.com)>; Jeremy Nemers <[jnemers@airdberlis.com](mailto:jnemers@airdberlis.com)>; Melfi, Alexander <[amelfi@grllp.com](mailto:amelfi@grllp.com)>  
**Cc:** Tighe, Gavin <[gigtighe@grllp.com](mailto:gigtighe@grllp.com)>  
**Subject:** RE: Jarvis/ReMax North Country

**CAUTION -- EXTERNAL E-MAIL - Do not click links or open attachments unless you recognize the sender.**

Dear Sanj,

Thank you for your email below.

Ray was never the "tenant" of those units, as it was the former corporate owners of the entire storage facility or the now defunct Re/Max North Country entity which is seemingly under the governance of RECO, that were the tenants. Thus, there was never a written lease, and no rent was ever paid. Ray advises that the unit where the documents were stored was an old bathroom and not rentable space and that is why it was used to store what Ray recollects are about 200 banker's boxes. Ray has no idea of the contents or the identity of the boxes, and wants to look at them so that he can provide some of them to Mr. Melfi's client. Ray believes most of the boxes contain closed real estate transaction files some of which may be the subject matter of the regulatory investigations that are seemingly ongoing.

Could Ray just come and pick up the boxes before the sale instead of having access, but Ray does not have any money to pay rent for which he is not liable and is also subject to a *Mareva* Injunction order. So, he also cannot bear the burden of having one of your client's agents attend while Ray reviews the documents.

Would you kindly advise what will happen to the documents once the sale is completed, and if they will be safeguarded? Given that RECO has an interest in the preservation of the documents, it may be necessary to alert it about the fate of the documents. To reiterate, Ray wants to co-operate with Mr. Melfi's client and thinks there may be some relevant documents in the banker's boxes. More importantly, Ray wants to ensure that the documents are preserved.

It would be appreciated if your client would take steps that the documents are not destroyed or lost, and perhaps when the sale approval order is obtained that your client can seek the Court's input or even RECO's about what to do with them. Further, if your client can dialogue with Mr. Melfi's client about another process/procedure to enable the documents to be maintained that would be helpful.

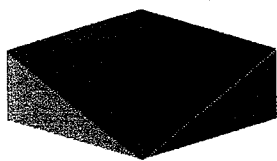
Ray's objective is to facilitate the provision of documentation and information with the least expense possible.

Thank you for your consideration.

Regards,

Ranjan Das  
Partner  
Berkow Youd Lev-Farrell Das LLP

(416) 364-4900 ext.221  
141 Adelaide Street West, Suite 400  
Toronto, Ontario, M5H 3L5  
[rdas@byldlaw.com](mailto:rdas@byldlaw.com)  
<http://www.byldlaw.com>



**BYLD**  
BARRISTERS  
BERKOW YOUND LEV-FARRELL DAS LLP

This e-mail is confidential and may contain information which is solicitor/client privileged. If this e-mail is not addressed to you, or if it appears that it has been received by you in error, you are hereby notified that retaining, forwarding or copying it is strictly prohibited. In such circumstances, please notify us immediately by telephone call (collect, if long distance) to the number above, and permanently delete this e-mail from your computer. Thank you for your co-operation.

**From:** Sanj Mitra [<mailto:smitra@airdberlis.com>]  
**Sent:** December-08-20 2:32 PM  
**To:** Ranjan Das; Jeremy Nemers; Melfi, Alexander  
**Cc:** Tighe, Gavin; Sanj Mitra  
**Subject:** RE: Jarvis/ReMax North Country

Ranjan, I understand that Mr. Jarvis occupied two units in the premises. There are records in both units. The Receiver believes that it has retained the records it requires for the purposes of this receivership. There are additional records which remain in both units. No rent has been paid and copies of the leases for these two units have not been provided by Mr. Jarvis despite requests by the Receiver. You have not specified what documents are required, however, the Receiver will be pleased to release the remaining records to Mr. Jarvis subject to payment of storage costs. Just so you know, Mr. Jarvis had access to these units until October 19, 2020 and could have removed any records not required by the Receiver before then.

My client has obtained an estimate for the reasonable storage costs for the two units which are \$14,045 plus HST which is broken down as follows:

Ray Jarvis occupies 1,700 sq ft.

Based on HLD paying \$7 per sq ft + \$2 for TMI and Muskoka Auto paying \$6.82 per sq ft. then Ray would owe \$1,275 per month x 11 months (February to December) = \$14,045 + HST.  
(Based on 1,700 sq ft x \$9 per sq ft)

If you want to review the records in advance, please let me know but there will be a cost to the foregoing as a representative of the Receiver will need to be present while the review takes place.

Arrangements for removal of records need to be finalized by the first week of January 2021.

Give me a call if you want to discuss.

Thanks

Sanj

**Sanjeev Mitra**  
**Aird & Berlis LLP**

**T 416.865.3085**  
**E [smitra@airdberlis.com](mailto:smitra@airdberlis.com)**

This email is intended only for the individual or entity named in the message. Please let us know if you have received this email in error.  
If you did receive this email in error, the information in this email may be confidential and must not be disclosed to anyone.

**From:** Ranjan Das <[rdas@byldlaw.com](mailto:rdas@byldlaw.com)>  
**Sent:** December 8, 2020 2:09 PM  
**To:** Sanj Mitra <[smitra@airdberlis.com](mailto:smitra@airdberlis.com)>; Jeremy Nemers <[jnemers@airdberlis.com](mailto:jnemers@airdberlis.com)>; Melfi, Alexander <[amelfi@grllp.com](mailto:amelfi@grllp.com)>  
**Cc:** Tighe, Gavin <[gitighe@grllp.com](mailto:gitighe@grllp.com)>  
**Subject:** RE: Jarvis/ReMax North Country

**CAUTION -- EXTERNAL E-MAIL - Do not click links or open attachments unless you recognize the sender.**

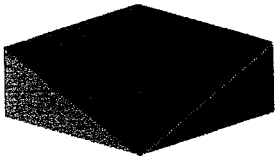
Thanks Sanj for update.

If Ray can do anything to assist or help etc, kindly advise.

Regards,

Ranjan Das  
Partner  
Berkow Youd Lev-Farrell Das LLP

(416) 364-4900 ext.221  
141 Adelaide Street West, Suite 400  
Toronto, Ontario, M5H 3L5



# BYLD

## BARRISTERS

BERKOW YOUNG LEV-FARRELL DAS LLP

This e-mail is confidential and may contain information which is solicitor/client privileged. If this e-mail is not addressed to you, or if it appears that it has been received by you in error, you are hereby notified that retaining, forwarding or copying it is strictly prohibited. In such circumstances, please notify us immediately by telephone call (collect, if long distance) to the number above, and permanently delete this e-mail from your computer. Thank you for your co-operation.

**From:** Sanj Mitra [<mailto:smitra@airdberlis.com>]  
**Sent:** December-08-20 2:08 PM  
**To:** Ranjan Das; Jeremy Nemers; Melfi, Alexander  
**Cc:** Tighe, Gavin; Sanj Mitra  
**Subject:** RE: Jarvis/ReMax North Country

Ranjan, I am just reviewing with my client and will be back to you with the position of the Receiver.

A sale is not going to be taking place until we have Court approval in place. Motion for approval of the sale has been scheduled for January 11, 2021. We have plenty of time to make an arrangement.

Thanks

Sanj

**Sanjeev Mitra**  
**Aird & Berlis LLP**

**T** 416.865.3085  
**E** [smitra@airdberlis.com](mailto:smitra@airdberlis.com)

This email is intended only for the individual or entity named in the message. Please let us know if you have received this email in error. If you did receive this email in error, the information in this email may be confidential and must not be disclosed to anyone.

**From:** Ranjan Das <[rdas@byldlaw.com](mailto:rdas@byldlaw.com)>  
**Sent:** December 8, 2020 1:53 PM  
**To:** Sanj Mitra <[smitra@airdberlis.com](mailto:smitra@airdberlis.com)>; Jeremy Nemers <[jnemers@airdberlis.com](mailto:jnemers@airdberlis.com)>; Melfi, Alexander <[amelfi@grllp.com](mailto:amelfi@grllp.com)>  
**Cc:** Tighe, Gavin <[gitighe@grllp.com](mailto:gitighe@grllp.com)>  
**Subject:** RE: Jarvis/ReMax North Country

**CAUTION -- EXTERNAL E-MAIL - Do not click links or open attachments unless you recognize the sender.**

Gents,

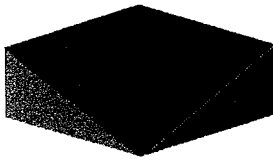
Any further information on this? I am concerned that there may be a sale and potentially relevant documents could be destroyed.

Your earliest attention would be appreciated, and if I am mistaken then could you advise how Ray could access the room at the storage facility?

Regards,

Ranjan Das

(416) 364-4900 ext.221  
141 Adelaide Street West, Suite 400  
Toronto, Ontario, M5H 3L5  
[rdas@byldlaw.com](mailto:rdas@byldlaw.com)  
<http://www.byldlaw.com>



**BYLD**  
BARRISTERS  
BERKOW YOUTD LEV-FARRELL DAS LLP

This e-mail is confidential and may contain information which is solicitor/client privileged. If this e-mail is not addressed to you, or if it appears that it has been received by you in error, you are hereby notified that retaining, forwarding or copying it is strictly prohibited. In such circumstances, please notify us immediately by telephone call (collect, if long distance) to the number above, and permanently delete this e-mail from your computer. Thank you for your co-operation.

**From:** Ranjan Das  
**Sent:** December-04-20 10:46 AM  
**To:** 'Sanj Mitra'; Jeremy Nemers; Melfi, Alexander  
**Cc:** Tighe, Gavin  
**Subject:** RE: Jarvis/ReMax North Country

Hi Sanj/Jeremy,

Ray has been trying to get access to the storage unit in Huntsville that contains potentially relevant documents in which he promised to review and provide to Alex's client. He has been told that he cannot have access to the room, and believes that the lock on the door has been changed.

Further, Ray is led to believe that the entire property is apparently about to be sold with an imminent closing date in the immediate future, and Ray has also been led to believe that the documents contained therein might be destroyed or otherwise removed.

Ray wants to ensure that these documents are preserved, and would appreciate some assistance from you to ensure that this occurs and potentially relevant documents are not lost. In the past, Ray has had access to the room in which the documents were stored, and does not want the contents to be lost.

If there is anything that can be done, it would be appreciated.

Thank you for your continued cooperation.

Regards,

Ranjan Das  
Partner  
Berkow Youd Lev-Farrell Das LLP

---

This communication may be solicitor/client privileged and contains confidential information intended only for the persons to whom it is addressed. Any other distribution, copying or disclosure is strictly prohibited. If you have received this message in error, please notify us immediately and delete this message from your mail box without reading or copying it.

Le contenu de cet envoi, peut être privilégié et confidentiel, ne s'adresse qu'au(x) destinataire(s) indiqué(s) ci-dessus. Toute autre distribution, expédition ou divulgation est strictement interdite. Si vous avez reçu ce message par erreur, svp informez-nous immédiatement et supprimez ce message de votre boîte de réception sans lecture ou la copie.

**TAB 7**





LAND  
REGISTRY  
OFFICE #35

48880-0015 (LT)

\* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT \* SUBJECT TO RESERVATIONS IN CROWN GRANT \*

PROPERTY DESCRIPTION: UNIT 1, LEVEL 2, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE

PROPERTY REMARKS: FOR THE PURPOSE OF THE QUALIFIER THE DATE OF REGISTRATION OF ABSOLUTE TITLE IS 2014/06/24.

ESTATE/QUALIFIER:  
FEE SIMPLE  
LT ABSOLUTE PLUS

RECENTLY:  
CONDOMINIUM FROM 48098-0761

PIN CREATION DATE:  
2015/05/19

OWNERS' NAMES  
NOBLE HOUSE DEVELOPMENT CORPORATION

CAPACITY SHARE  
ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2015/05/19 **						
**SUBJECT TO SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPHS 3 AND 14 AND *						
** PROVINCIAL SUCCESSION DUTIES AND EXCEPT PARAGRAPH 11 AND ESCHEATS OR FORFEITURE **						
** TO THE CROWN UP TO THE DATE OF REGISTRATION WITH AN ABSOLUTE TITLE. **						
BU2519	1930/10/09	TRANSFER EASEMENT			THE BELL TELEPHONE COMPANY OF CANADA, LIMITED	C
REMARKS: SKETCH ATTACHED.						
DM62325	1968/01/08	BYLAW				C
DM79260	1970/10/05	NOTICE OF CLAIM				C
DM180696	1984/04/27	AGREEMENT			TOWN OF HUNTSVILLE	C
DM252917	1991/07/31	AGREEMENT			TOWN OF HUNTSVILLE	C
REMARKS: SITE PLAN						
DM290896	1996/06/25	TRANSFER EASEMENT			THE DISTRICT MUNICIPALITY OF MUSKOKA	C
DM296056	1997/02/21	AGREEMENT			TOWN OF HUNTSVILLE	C
REMARKS: SITE PLAN						
DM299414	1997/07/28	AGREEMENT			TOWN OF HUNTSVILLE	C
REMARKS: SITE PLAN						
DM303917	1998/02/17	AGREEMENT			TOWN OF HUNTSVILLE	C
MT3301	2005/06/28	NOTICE AGREEMENT		HOME HARDWARE STORES LIMITED	THE CORPORATION OF THE TOWN OF HUNTSVILLE	C
MT69219	2009/07/17	CHARGE		*** DELETED AGAINST THIS PROPERTY *** 2209326 ONTARIO LTD. INVERHURON HOMES INC.	THE CANADA TRUST COMPANY	

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
MT92413	2010/12/22	CHARGE		*** DELETED AGAINST THIS PROPERTY *** 2209326 ONTARIO LTD. INVERHURON HOMES INC.	WALLACE, CATHERINE ELIZABETH WALLACE, SCOTT WILLIAM	
MT112581	2012/05/25	CHARGE		*** DELETED AGAINST THIS PROPERTY *** 2209326 ONTARIO LTD. INVERHURON HOMES INC.	HARBOUREDGE MORTGAGE INVESTMENT CORPORATION	
MT112582	2012/05/25	NO ASSGN RENT GEN		*** DELETED AGAINST THIS PROPERTY *** 2209326 ONTARIO LTD. INVERHURON HOMES INC.	HARBOUREDGE MORTGAGE INVESTMENT CORPORATION	
REMARKS: MT112581.						
MT112583	2012/05/25	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** THE CANADA TRUST COMPANY	HARBOUREDGE MORTGAGE INVESTMENT CORPORATION	
REMARKS: MT69219 TO MT112581						
MT112584	2012/05/25	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** WALLACE, CATHERINE ELIZABETH WALLACE, SCOTT WILLIAM	HARBOUREDGE MORTGAGE INVESTMENT CORPORATION	
REMARKS: MT92413 TO MT112581						
MT117338	2012/09/14	NOTICE		*** DELETED AGAINST THIS PROPERTY *** 2209326 ONTARIO LTD. INVERHURON HOMES INC.	THE CANADA TRUST COMPANY	
REMARKS: RE CHARGE MT69219						
MT117339	2012/09/14	NOTICE		*** DELETED AGAINST THIS PROPERTY *** 2209326 ONTARIO LTD. INVERHURON HOMES INC.	WALLACE, CATHERINE ELIZABETH WALLACE, SCOTT WILLIAM	
REMARKS: AMENDING MT92413						
MT117488	2012/09/18	CHARGE		*** DELETED AGAINST THIS PROPERTY *** 2307400 ONTARIO INC. 2209326 ONTARIO LTD.	INVERHURON HOMES INC. JARVIS, RAYMOND	
MT117959	2012/09/28	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** INVERHURON HOMES INC. JARVIS, RAYMOND	HARBOUREDGE MORTGAGE INVESTMENT CORPORATION	
REMARKS: MT117488 TO MT112581						
MT122732	2013/02/08	TRANSFER OF CHARGE		*** DELETED AGAINST THIS PROPERTY ***		

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.

NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

LAND  
REGISTRY  
OFFICE #35

48880-0015 (LT)

PAGE 3 OF 6  
PREPARED FOR mcdonald  
ON 2020/05/13 AT 20:59:35

\* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT \* SUBJECT TO RESERVATIONS IN CROWN GRANT \*

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
				INVERHURON HOMES INC. JARVIS, RAYMOND	HARBOUREDGE MORTGAGE INVESTMENT CORPORATION	
MT148677	2015/01/27	CHARGE		*** DELETED AGAINST THIS PROPERTY *** 2209326 ONTARIO LTD. 2307400 ONTARIO INC.	HARBOUREDGE MORTGAGE INVESTMENT CORPORATION	
MT148678	2015/01/27	CHARGE		*** DELETED AGAINST THIS PROPERTY *** 2209326 ONTARIO LTD. 2307400 ONTARIO INC.	HARBOUREDGE MORTGAGE INVESTMENT CORPORATION	
MT148679	2015/01/27	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** THE CANADA TRUST COMPANY	HARBOUREDGE MORTGAGE INVESTMENT CORPORATION	
MT148680	2015/01/27	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** WALLACE, CATHERINE ELIZABETH WALLACE, SCOTT WILLIAM	HARBOUREDGE MORTGAGE INVESTMENT CORPORATION	
MT151229	2015/04/16	NOTICE		THE DISTRICT MUNICIPALITY OF MUSKOKA		C
MT151336	2015/04/20	POSTPONEMENT		HARBOUREDGE MORTGAGE INVESTMENT CORPORATION	THE DISTRICT MUNICIPALITY OF MUSKOKA	C
MT151337	2015/04/20	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** HARBOUREDGE MORTGAGE INVESTMENT CORPORATION	THE DISTRICT MUNICIPALITY OF MUSKOKA	
MT151338	2015/04/20	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** THE CANADA TRUST COMPANY	THE DISTRICT MUNICIPALITY OF MUSKOKA	
MT151339	2015/04/20	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** WALLACE, CATHERINE ELIZABETH WALLACE, SCOTT WILLIAM	THE DISTRICT MUNICIPALITY OF MUSKOKA	
MT151340	2015/04/20	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** HARBOUREDGE MORTGAGE INVESTMENT CORPORATION	THE DISTRICT MUNICIPALITY OF MUSKOKA	

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
MT151341	2015/04/20	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** HARBOUREDGE MORTGAGE INVESTMENT CORPORATION	THE DISTRICT MUNICIPALITY OF MUSKOKA	
		REMARKS: MT148678 TO MT151229				
MCP80	2015/05/19	STANDARD CONDO PLN				C
MT152390	2015/05/19	CONDO DECLARATION		2209326 ONTARIO LTD. 2307400 ONTARIO INC.		C
MT152758	2015/05/29	CONDO BYLAW/98		MUSKOKA STANDARD CONDOMINIUM CORPORATION NO. 80		C
		REMARKS: BY-LAW NO. 1				
MT152759	2015/05/29	CONDO BYLAW/98		MUSKOKA STANDARD CONDOMINIUM CORPORATION NO. 80		C
		REMARKS: BY-LAW NO. 2				
MT154613	2015/07/06	CHARGE		*** COMPLETELY DELETED *** 2209326 ONTARIO LTD. 2307400 ONTARIO INC.	HARBOUREDGE MORTGAGE INVESTMENT CORPORATION	
MT154614	2015/07/06	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 2209326 ONTARIO LTD. 2307400 ONTARIO INC.	HARBOUREDGE MORTGAGE INVESTMENT CORPORATION	
		REMARKS: MT154613.				
MT154626	2015/07/06	CHARGE		*** DELETED AGAINST THIS PROPERTY *** 2209326 ONTARIO LTD. 2307400 ONTARIO INC.	TURNER, ANDREW	
MT154627	2015/07/06	NO ASSGN RENT GEN		*** DELETED AGAINST THIS PROPERTY *** 2307400 ONTARIO INC. 2209326 ONTARIO LTD.	TURNER, ANDREW	
		REMARKS: MT154626				
MT154628	2015/07/06	CHARGE		*** DELETED AGAINST THIS PROPERTY *** 2209326 ONTARIO LTD. 2307400 ONTARIO INC.	WALLACE, CATHERINE ELIZABETH WALLACE, SCOTT WILLIAM	
MT154629	2015/07/06	DISCH OF CHARGE		*** COMPLETELY DELETED *** WALLACE, CATHERINE ELIZABETH WALLACE, SCOTT WILLIAM		
		REMARKS: MT924113.				
MT154639	2015/07/06	DISCH OF CHARGE		*** COMPLETELY DELETED ***		

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.

NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
		REMARKS: MT148678.		HARBOUREDGE MORTGAGE INVESTMENT CORPORATION		
MT154640	2015/07/06	DISCH OF CHARGE		*** COMPLETELY DELETED *** HARBOUREDGE MORTGAGE INVESTMENT CORPORATION		
		REMARKS: MT112581.				
MT154641	2015/07/06	DISCH OF CHARGE		*** COMPLETELY DELETED *** HARBOUREDGE MORTGAGE INVESTMENT CORPORATION		
		REMARKS: MT117488.				
MT154642	2015/07/06	DISCH OF CHARGE		*** COMPLETELY DELETED *** HARBOUREDGE MORTGAGE INVESTMENT CORPORATION		
		REMARKS: MT148677.				
MT155614	2015/07/27	DISCH OF CHARGE		*** COMPLETELY DELETED *** THE CANADA TRUST COMPANY		
		REMARKS: MT69219.				
MT160547	2015/11/16	TRANSFER		*** COMPLETELY DELETED *** 2209326 ONTARIO LTD. 2307400 ONTARIO INC.	DAD VENTURES INC.	
MT160548	2015/11/16	CHARGE		*** COMPLETELY DELETED *** DAD VENTURES INC.	CAISSE POPULAIRE VOYAGEURS INC.	
MT160549	2015/11/16	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** DAD VENTURES INC.	CAISSE POPULAIRE VOYAGEURS INC.	
		REMARKS: MT160548				
MT160550	2015/11/16	DISCH OF CHARGE		*** COMPLETELY DELETED *** WALLACE, CATHERINE ELIZABETH WALLACE, SCOTT WILLIAM		
		REMARKS: MT154628.				
MT160551	2015/11/16	DISCH OF CHARGE		*** COMPLETELY DELETED *** TURNER, ANDREW		
		REMARKS: MT154626.				
MT160560	2015/11/16	DISCH OF CHARGE		*** COMPLETELY DELETED *** HARBOUREDGE MORTGAGE INVESTMENT CORPORATION		
		REMARKS: MT154613.				

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

LAND  
REGISTRY  
OFFICE #35

48880-0015 (LT)

PAGE 6 OF 6  
PREPARED FOR mcdonald  
ON 2020/05/13 AT 20:59:35

\* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT \* SUBJECT TO RESERVATIONS IN CROWN GRANT \*

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
MT203624	2018/09/10	TRANSFER	\$375,000	DAD VENTURES INC.	NOBLE HOUSE DEVELOPMENT CORPORATION	C
REMARKS: PLANNING ACT STATEMENTS.						
MT203625	2018/09/10	CHARGE	\$370,000	NOBLE HOUSE DEVELOPMENT CORPORATION	LUONGO, PASQUALE LUONGO, GIUSEPPE ROSITANO, BRUNO ROSITANO, CRISTINA	C
MT203626	2018/09/10	NO ASSGN RENT GEN		NOBLE HOUSE DEVELOPMENT CORPORATION	LUONGO, PASQUALE LUONGO, GIUSEPPE ROSITANO, CRISTINA ROSITANO, BRUNO	C
REMARKS: MT203625.						
MT203745	2018/09/13	DISCH OF CHARGE		*** COMPLETELY DELETED *** CAISSE POPULAIRE VOYAGEURS INC.		
REMARKS: MT160548.						
MT213302	2019/05/29	CONSTRUCTION LIEN	\$25,000	DAEL THERMAL GROUP INC.		C
MT215140	2019/07/08	CERTIFICATE		DAEL THERMAL GROUP INC.		C
REMARKS: CERTIFICATE OF ACTION MT213302						
MT227900	2020/05/13	APL COURT ORDER		ONTARIO SUPERIOR COURT OF JUSTICE	MSI SPERGEL INC.	

**TAB 8**



ServiceOntario

LAND  
REGISTRY  
OFFICE #42

PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

PAGE 1 OF 3

PREPARED FOR Chiara01  
ON 2020/04/20 AT 11:13:26

52139-0177 (LT)

\* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT \* SUBJECT TO RESERVATIONS IN CROWN GRANT \*

PROPERTY DESCRIPTION: PT LT 6 W/S ONTARIO ST, 7 W/S ONTARIO ST PL 26 AS IN R0150252; S/T R092804; BURK'S FALLS

PROPERTY REMARKS:  
ESTATE/QUALIFIER:  
FEE SIMPLE  
LT CONVERSION QUALIFIED

PIN CREATION DATE:  
2009/05/25

RECENTLY:  
FIRST CONVERSION FROM BOOK  
CAPACITY SHARE  
TCOM AS TO A 99%  
TCOM AS TO A 1% I

OWNERS' NAMES  
2209326 ONTARIO LTD.  
JARVIS, RAY

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
** PRINTOUT	INCLUDES ALL	DOCUMENT TYPES AND	DELETED INSTRUMENTS SINCE 2009/05/22 **			
**SUBJECT,	ON FIRST REGISTRATION UNDER THE	LAND TITLES ACT, TO:				
**	SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES *					
**	AND ESCHEATS OR FORFEITURE TO THE CROWN.					
**	THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF					
**	IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY					
**	CONVENTION.					
**	ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.					
**DATE OF CONVERSION TO LAND TITLES: 2009/05/25 **						
42R2647	1971/08/11	PLAN REFERENCE				C
R092804	1982/01/29	TRANSFER EASEMENT			HER MAJESTY THE QUEEN IN RIGHT OF ONTARIO AS REPRESENTED BY THE MINISTER OF THE ENVIRONMENT	C
R0150252	1994/02/21	TRANSFER	*** COMPLETELY DELETED ***		1069374 ONTARIO LTD.	C
R0172982	2000/01/17	TRANSFER			THE CORPORATION OF THE VILLAGE OF BURK'S FALLS	C
REMARKS: MINISTER'S TRANSFER ORDER						
GB46893	2011/08/31	TRANSFER	*** COMPLETELY DELETED *** 1069374 ONTARIO LTD.		BISHOP, JOHN	
GB71544	2014/03/20	TRANSMISSION-LAND	*** COMPLETELY DELETED *** BISHOP, JOHN		BISHOP, WILLIAM BURTON BISHOP, JOHN - ESTATE	

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





Ontario ServiceOntario

LAND  
REGISTRY  
OFFICE #42

PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

PAGE 2 OF 3

PREPARED FOR Chiara01

ON 2020/04/20 AT 11:13:26

52139-0177 (LT)

\* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT \* SUBJECT TO RESERVATIONS IN CROWN GRANT \*

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
GB71545	2014/03/20	TRANS PERSONAL REP		*** COMPLETELY DELETED *** BISHOP, WILLIAM BURTON	BISHOP, AUDREY	
GB71582	2014/03/21	TRANSFER	\$107,000	1069374 ONTARIO LTD. BISHOP, AUDREY	2209326 ONTARIO LTD. JARVIS, RAY	C
REMARKS: PLANNING ACT STATEMENTS.						
GB71583	2014/03/21	CHARGE	\$105,000	2209326 ONTARIO LTD. JARVIS, RAY	BIGELOW, TIA NADINE	C
GB72173	2014/04/22	NO ASSGN RENT GEN		BIGELOW, TIA NADINE	JARVIS, RAY 2209326 ONTARIO LTD.	C
REMARKS: GB71583						
GB72500	2014/05/05	CHARGE		*** COMPLETELY DELETED *** 2209326 ONTARIO LTD. JARVIS, RAY	TURNER, ANDREW LAWRENCE	
GB79295	2015/01/08	CHARGE		*** COMPLETELY DELETED *** 2209326 ONTARIO LTD. JARVIS, RAY	MAK, SAMKY	
GB79296	2015/01/08	DISCH OF CHARGE		*** COMPLETELY DELETED *** TURNER, ANDREW LAWRENCE		
REMARKS: GB72500.						
GB99995	2017/03/15	CERTIFICATE		*** COMPLETELY DELETED *** THE CORPORATION OF THE VILLAGE OF BURK'S FALLS		
REMARKS: TAX ARREARS						
GB103071	2017/06/30	APL (GENERAL)		*** COMPLETELY DELETED *** THE CORPORATION OF THE VILLAGE OF BURK'S FALLS		
REMARKS: GB99995						
GB118722	2019/01/30	CHARGE	\$150,000	2209326 ONTARIO LTD. JARVIS, RAY	KCO INVESTMENTS INC.	C
GB118723	2019/01/30	DISCH OF CHARGE		*** COMPLETELY DELETED *** MAK, SAMKY		
REMARKS: GB79295.						
GB127815	2020/01/14	CAUTION-LAND		*** COMPLETELY DELETED *** 2209326 ONTARIO LTD.	BOODNAL, SUNIL	

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.

NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.



Ontario ServiceOntario

LAND  
REGISTRY  
OFFICE #42

PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

PAGE 3 OF 3

PREPARED FOR Chiara01

ON 2020/04/20 AT 11:13:26

52139-0177 (LT)

\* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT \* SUBJECT TO RESERVATIONS IN CROWN GRANT \*

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
GB129757	2020/04/20	APL COURT ORDER		JARVIS, RAY ONTARIO SUPERIOR COURT OF JUSTICE	MSI SPERGEL INC.	

REMARKS: DELETED APRIL 16 2020 BY J. CALDWELL

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



ServiceOntario

LAND  
REGISTRY  
OFFICE #42

PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

PAGE 1 OF 2

PREPARED FOR Chiara01  
ON 2020/04/20 AT 10:56:10

52139-0183 (LT)

\* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT \* SUBJECT TO RESERVATIONS IN CROWN GRANT \*

PROPERTY DESCRIPTION: PT LT 10 W/S ONTARIO ST PL 26 AS IN R0182431; BURK'S FALLS

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE

LT CONVERSION QUALIFIED

OWNERS' NAMES

2209326 ONTARIO LTD.

RECENTLY:

FIRST CONVERSION FROM BOOK

CAPACITY SHARE

PIN CREATION DATE:

2009/05/25

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
** PRINTOUT	INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2009/05/22 **					
**SUBJECT,	ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:					
**	SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES *					
**	AND ESCHEATS OR FORFEITURE TO THE CROWN.					
**	THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF					
**	IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY					
**	CONVENTION.					
**	ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.					
**DATE OF CONVERSION TO LAND TITLES: 2009/05/25 **						
NOTE: THE NO DEALINGS INDICATOR IS IN EFFECT ON THIS PROPERTY						
R0182431	2002/04/19	TRANSFER		*** COMPLETELY DELETED ***		
GB69832	2013/12/18	TRANSFER	\$170,000	WALLY MILLER FOODS LIMITED	WALLY MILLER FOODS LIMITED	C
REMARKS: PLANNING ACT STATEMENTS.						
GB69833	2013/12/18	CHARGE	\$160,000	2209326 ONTARIO LTD.	BIGELOW, TIA NADINE	C
GB69851	2013/12/19	NO ASSIGN RENT GEN		2209326 ONTARIO LTD.	BIGELOW, TIA NADINE	C
REMARKS: GB69833						
GB69957	2013/12/20	CHARGE		*** COMPLETELY DELETED *** 2209326 ONTARIO LTD.	TURNER, ANDREW LAWRENCE	
GB72501	2014/05/05	DISCH OF CHARGE		*** COMPLETELY DELETED *** TURNER, ANDREW LAWRENCE		
REMARKS: GB69957.						

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



Ontario ServiceOntario

LAND  
REGISTRY  
OFFICE #42

PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

PAGE 2 OF 2  
PREPARED FOR Chiara01  
ON 2020/04/20 AT 10:56:10

52139-0183 (LT)

\* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT \* SUBJECT TO RESERVATIONS IN CROWN GRANT \*

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
GB72503	2014/05/05	CHARGE	\$250,000	2209326 ONTARIO LTD.	WALLACE, CATHERINE ELIZABETH WALLACE, SCOTT WILLIAM	C
GB99991	2017/03/15	CERTIFICATE		*** COMPLETELY DELETED *** THE CORPORATION OF THE VILLAGE OF BURK'S FALLS		
GB103068	2017/06/30	APL (GENERAL)		*** COMPLETELY DELETED *** THE CORPORATION OF THE VILLAGE OF BURK'S FALLS		
GB119374	2019/03/05	CAUTION LND BKRUPT		PLAYER, WILLIAM CHARLES	BDO CANADA LIMITED	C
GB129757	2020/04/20	APL COURT ORDER		ONTARIO SUPERIOR COURT OF JUSTICE	MSI SPERGER INC.	

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



ServiceOntario

PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

LAND  
REGISTRY  
OFFICE #42

PAGE 1 OF 2

PREPARED FOR Chiara01  
ON 2020/04/20 AT 11:07:33

52142-0217 (LT)

\* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT \* SUBJECT TO RESERVATIONS IN CROWN GRANT \*

PROPERTY DESCRIPTION: LT 48 RCP 315; ARMOUR

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE

LT CONVERSION QUALIFIED

RECENTLY:  
FIRST CONVERSION FROM BOOK

CAPACITY SHARE

OWNERS' NAMES

2209326 ONTARIO LTD.

PIN CREATION DATE:  
2009/05/25

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
** PRINTOUT	INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2009/05/22 **					
**SUBJECT,	ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:					
**	SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES *					
**	AND ESCHEATS OR FORFEITURE TO THE CROWN.					
**	THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF					
**	IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY					
**	CONVENTION.					
**	ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.					
**DATE OF CONVERSION TO LAND TITLES: 2009/05/25 **						
NOTE: THE NO DEALINGS INDICATOR IS IN EFFECT ON THIS PROPERTY						
R045612	1970/05/29	BYLAW				C
R0148937	1993/11/05	TRANSFER		*** COMPLETELY DELETED ***	LANGERUD, DAVID PAUL 2209326 ONTARIO LTD.	C
GB75285	2014/08/12	TRANSFER	\$175,000	LANGERUD, DAVID PAUL		C
REMARKS: PLANNING ACT STATEMENTS.						
GB75286	2014/08/12	CHARGE		*** COMPLETELY DELETED *** 2209326 ONTARIO LTD.	WALLACE, CATHERINE ELIZABETH WALLACE, SCOTT WILLIAM	
GB75287	2014/08/12	CHARGE		*** COMPLETELY DELETED *** 2209326 ONTARIO LTD.	LANGERUD, DAVID PAUL LANGERUD, JILL	
GB116383	2019/01/15	CHARGE	\$189,000	2209326 ONTARIO LTD.	CANADIAN WESTERN TRUST COMPANY	C

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



Ontario

ServiceOntario

LAND  
REGISTRY  
OFFICE #42

PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

PAGE 2 OF 2

PREPARED FOR Chiara01  
ON 2020/04/20 AT 11:07:33

52142-0217 (LT)

\* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT \* SUBJECT TO RESERVATIONS IN CROWN GRANT \*

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
GB118384	2019/01/15	CHARGE	\$161,000	2209326 ONTARIO LTD.	WALLACE, SCOTT WILLIAM WALLACE, CATHERINE ELIZABETH	C
GB118385	2019/01/15	DISCH OF CHARGE		*** COMPLETELY DELETED *** WALLACE, CATHERINE ELIZABETH WALLACE, SCOTT WILLIAM		
GB118406	2019/01/15	DISCH OF CHARGE		*** COMPLETELY DELETED *** LANGERUD, DAVID PAUL LANGERUD, JILL		
GB119374	2019/03/05	CAUTION LND BKRUPT		PLAYER, WILLIAM CHARLES	BDO CANADA LIMITED	C
GB129757	2020/04/20	AFL COURT ORDER		ONTARIO SUPERIOR COURT OF JUSTICE	MSI SPERGER INC.	

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



ServiceOntario

PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

LAND  
REGISTRY  
OFFICE #35

48114-0337 (LT)

PAGE 1 OF 2  
PREPARED FOR Chiara01  
ON 2020/04/20 AT 11:17:06

\* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT \* SUBJECT TO RESERVATIONS IN CROWN GRANT \*

**PROPERTY DESCRIPTION:**

PT LT 14 N OF RIVER WMR, 15 N OF RIVER WMR, 16 N OF RIVER WMR PL 6 BRACEBRIDGE AS IN DM322903 (SECONDLY) & PT 1 & 3, 35R17718; BRACEBRIDGE ; THE DISTRICT MUNICIPALITY OF MUSKOKA

**PROPERTY REMARKS:**

AKA IT 14, 15 & 16 PL 22; PLANNING ACT CONSENT AS IN DM312119.

**ESTATE/QUALIFIER:**

RECENTLY:  
FIRST CONVERSION FROM BOOK

**FEE SIMPLE  
LT CONVERSION QUALIFIED**

PIN CREATION DATE:  
2005/03/21

**OWNERS' NAMES**

CAPACITY SHARE  
ROWN

2209326 ONTARIO LTD.

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
** PRINTOUT	INCLUDES ALL	DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2005/03/18 **				
**SUBJECT,	ON FIRST REGISTRATION UNDER THE	LAND TITLES ACT, TO:				
**	SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES *					
**	AND ESCHENTS OR FORFEITURE TO THE CROWN.					
**	THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF					
**	IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY					
**	CONVENTION.					
**	ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.					
**DATE OF CONVERSION TO LAND TITLES: 2005/03/21 **						
NOTE: THE NO DEALINGS INDICATOR IS IN EFFECT ON THIS PROPERTY						
35R17718	1999/02/22	PLAN REFERENCE				C
DM322903	2000/06/29	TRANSFER		*** COMPLETELY DELETED ***	SPECK, MERVIN HENRY SPECK, BETTY MARGARET	C
MT125045	2013/04/30	TRANSFER	\$659,000	SPECK, BETTY MARGARET SPECK, MERVIN HENRY	2209326 ONTARIO LTD.	C
REMARKS: PLANNING ACT STATEMENTS.						
MT125046	2013/04/30	CHARGE	\$559,000	2209326 ONTARIO LTD.	SPECK, MERVIN HENRY SPECK, BETTY MARGARET	C
MT125052	2013/04/30	CHARGE	\$375,000	2209326 ONTARIO INC.	RED ROCK HOLDINGS INC.	C
MT125053	2013/04/30	NO ASSGN RENT GEN		2209326 ONTARIO INC.	RED ROCK HOLDINGS INC.	C

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



Ontario ServiceOntario

LAND  
REGISTRY  
OFFICE #35

PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

PAGE 2 OF 2

PREPARED FOR Chiara01

ON 2020/04/20 AT 11:17:06

48114-0337 (LT)

\* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT \* SUBJECT TO RESERVATIONS IN CROWN GRANT \*

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
REMARKS: MT125052.						
MT154086	2015/06/25	CHARGE	\$46,477	2209326 ONTARIO LTD.	YOUR COMMISSION TODAY INC.	C
MT170012	2016/07/15	APL (GENERAL)		*** COMPLETELY DELETED *** 2209326 ONTARIO LTD.		
REMARKS: DELETE S/T DM322903						
MT199112	2018/05/31	APL OF SURV-CHRG		SPECK, MERVIN HENRY	SPECK, BETTY MARGARET	C
REMARKS: MT125046.						
MT199117	2018/05/31	NOTICE		SPECK, BETTY MARGARET	2209326 ONTARIO LTD	C
REMARKS: MT125046						
MT207474	2018/12/05	NOTICE		SPECK, BETTY MARGARET	2209326 ONTARIO LTD.	C
REMARKS: MT125046						
MT210441	2019/03/05	CAUTION LND BKRUPT		PLAYER, WILLIAM CHARLES	BDO CANADA LIMITED	C
MT227144	2020/04/20	APL COURT ORDER		ONTARIO SUPERIOR COURT OF JUSTICE	MSI SPERGEL INC.	C

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



**TAB 9**

**DELIVERED BY REGISTERED MAIL**

April 24, 2020

Dear Sir/Madam:

**Re: Mortgage on 14 Manitoba Street**

We are the Court-Appointed Receiver of 2209326 Ontario Inc., the registered owner of the above-captioned property. We enclose a copy of the Receivership Order issued February 20, 2020.

In accordance with the enclosed Order, we are requesting that you provide us with a current statement of mortgage confirming the balance due as at April 15, 2020 and documentary evidence proving the advances made under the mortgage held by you.

We thank you in advance for your cooperation.

Yours very truly,

**Msi Spergel inc.**  
**Court-Appointed Receiver of**  
**2209326 Ontario Inc.**



Per: Philip H. Gennis, JD., CIRP, LIT  
Partner

**TAB 10**

# Listing Agreement – Commercial

## Seller Representation Agreement

### Authority to Offer for Sale

This is a Multiple Listing Service® Agreement

  
(Seller's Initials)

OR

This Listing is Exclusive

EXCLUSIVE

(Seller's Initials)

**BETWEEN:**  
**BROKERAGE:** Lennard Commercial Realty, Brokerage

(the "Listing Brokerage") Tel. No.

**SELLER:** m.v. Spengel inc. solely in its capacity as court-appointed Receiver of Noble House Development Corporation, 2307400 Ontario Inc. (the "Seller")  
 and 1319326 Ontario Ltd.

In consideration of the Listing Brokerage listing the real property for sale known as 3 Crescent Road, Huntsville, ON

 the Seller hereby gives the Listing Brokerage the **exclusive and irrevocable** right to act as the Seller's agent,
 (the "Property")

commencing at 12:01 a.m. on the 18th day of August, 2020

until 11:59 p.m. on the 18th day of February, 2021 (the "Listing Period")

Seller acknowledges that the length of the Listing Period is negotiable between the Seller and the Listing Brokerage and, if an MLS® listing, may be subject to minimum requirements of the real estate board, however, in accordance with the Real Estate and Business Brokers Act, 2002, (REBBA), if the Listing Period exceeds six months, the Listing Brokerage must obtain the Seller's initials.

  
(Seller's Initials)

to offer the Property for sale at a price of:

Four Million Five Hundred Thousand Dollars (\$CDN) \$4,500,000

and upon the terms particularly set out herein, or at such other price and/or terms acceptable to the Seller, it is understood that the price and/or terms set out herein are at the Seller's personal request, after full discussion with the Listing Brokerage's representative regarding potential market value of the Property.

The Seller hereby represents and warrants that the Seller is not a party to any other listing agreement for the Property or agreement to pay commission to any other real estate brokerage for the sale of the property.

  
(Seller's Initials)
**1. DEFINITIONS AND INTERPRETATIONS:** For the purposes of this Agreement ("Authority" or "Agreement")

"Seller" includes vendor and a "buyer" includes a purchaser or a prospective purchaser. A purchase shall be deemed to include the entering into of any agreement to exchange, or the obtaining of an option to purchase which is subsequently exercised, or the causing of a First Right of Refusal to be exercised, or an agreement to sell or transfer shares or assets. "Real property" includes real estate as defined in the Real Estate and Business Brokers Act (2002). The "Property" shall be deemed to include any part thereof or interest therein. A "real estate board" includes a real estate association. Commission shall be deemed to include other remuneration. This Agreement shall be read with all changes of gender or number required by the context. For purposes of this Agreement, anyone introduced to or shown the Property shall be deemed to include any spouse, heirs, executors, administrators, successors, assigns, related corporations and affiliated corporations. Related corporations or affiliated corporations shall include any corporation where one-half or a majority of the shareholders, directors or officers of the related or affiliated corporation are the same person(s) as the shareholders, directors, or officers of the corporation introduced to or shown the Property.

**2. COMMISSION:** In consideration of the Listing Brokerage listing the Property for sale, the Seller agrees to pay the Listing Brokerage a commission

of 5.0 % of the sale price of the Property.

for any valid offer to purchase the Property from any source whatsoever obtained during the Listing Period and on the terms and conditions set out in this Agreement OR such other terms and conditions as the Seller may accept;

INITIALS OF LISTING BROKERAGE:

INITIALS OF SELLER(S):

The Seller authorizes the Listing Brokerage to co-operate with any other registered real estate brokerage (co-operating brokerage), and to offer to pay

the co-operating brokerage a commission of 2.5 % of the sale price of the Property (if applicable)

out of the commission, the Seller pays the Listing Brokerage.

The Seller further agrees to pay such commission as calculated above if an agreement to purchase is agreed to or accepted by the Seller or anyone on

the Seller's behalf within 90 days after the expiration of the Listing Period (**Holdover Period**), so long as such agreement is with anyone who was introduced to the Property from any source whatsoever during the Listing Period or shown the Property during the Listing Period. If, however, the offer for the purchase of the Property is pursuant to a new agreement in writing to pay commission to another registered real estate brokerage, the Seller's liability for commission shall be reduced by the amount paid by the Seller under the new agreement.

The Seller further agrees to pay such commission as calculated above even if the transaction contemplated by an agreement to purchase agreed to or accepted by the Seller or anyone on the Seller's behalf is not completed, if such non-completion is owing or attributable to the Seller's default or neglect, said commission to be payable on the date set for completion of the purchase of the Property.

Any deposit in respect of any agreement where the transaction has been completed shall first be applied to reduce the commission payable. Should such amounts paid to the Listing Brokerage from the deposit or by the Seller's solicitor not be sufficient, the Seller shall be liable to pay to the Listing Brokerage on demand, any deficiency in commission and taxes owing on such commission.

In the event the buyer fails to complete the purchase and the deposit or any part thereof becomes forfeited, awarded, directed or released to the Seller, the Seller then authorizes the Listing Brokerage to retain as commission for services rendered, fifty (50%) per cent of the amount of the said deposit forfeited, awarded, directed or released to the Seller (but not to exceed the commission payable had a sale been consummated) and to pay the balance of the deposit to the Seller.

All amounts set out as commission are to be paid plus applicable taxes on such commission.

- 3. REPRESENTATION:** The Seller acknowledges that the Listing Brokerage has provided the Seller with written information explaining agency relationships, including information on Seller Representation, Sub-agency, Buyer Representation, Multiple Representation and Customer Service. The Seller understands that unless the Seller is otherwise informed, the co-operating brokerage is representing the interests of the buyer in the transaction. The Seller further acknowledges that the Listing Brokerage may be listing other properties that may be similar to the Seller's Property and the Seller hereby consents to the Listing Brokerage acting as an agent for more than one seller without any claim by the Seller of conflict of interest. Unless otherwise agreed in writing between Seller and Listing Brokerage, any commission payable to any other brokerage shall be paid out of the commission the Seller pays the Listing Brokerage.

The Seller hereby appoints the Listing Brokerage as the Seller's agent for the purpose of giving and receiving notices pursuant to any offer or agreement to purchase the Property.

**MULTIPLE REPRESENTATION:** The Seller hereby acknowledges that the Listing Brokerage may be entering into buyer representation agreements with buyers who may be interested in purchasing the Seller's Property. In the event that the Listing Brokerage has entered into or enters into a buyer representation agreement with a prospective buyer for the Seller's Property, the Listing Brokerage will obtain the Seller's written consent to represent both the Seller and the buyer for the transaction at the earliest practical opportunity and in all cases prior to any offer to purchase being submitted or presented.

The Seller understand and acknowledges that the Listing Brokerage must be impartial when representing both the Seller and the buyer and equally protect the interests of the Seller and buyer. The Seller understands and acknowledges that when representing both the Seller and the buyer, the Listing Brokerage shall have a duty of full disclosure to both the Seller and the buyer, including a requirement to disclose all factual information about the Property known to the Listing Brokerage.

However, the Seller further understands and acknowledges that the Listing Brokerage shall not disclose:

- that the Seller may or will accept less than the listed price, unless otherwise instructed in writing by the Seller;
- that the buyer may or will pay more than the offered price, unless otherwise instructed in writing by the buyer;
- the motivation of or personal information about the Seller or buyer, unless otherwise instructed in writing by the party to which the information applies or unless failure to disclose would constitute fraudulent, unlawful or unethical practice;
- the price the buyer should offer or the price the Seller should accept; and
- the Listing Brokerage shall not disclose to the buyer the terms of any other offer.

However, it is understood that factual market information about comparable properties and information known to the Listing Brokerage concerning potential uses for the Property will be disclosed to both Seller and buyer to assist them to come to their own conclusions.

**Where a Brokerage represents both the Seller and the Buyer (multiple representation), the Brokerage shall not be entitled or authorized to be agent for either the Buyer or the Seller for the purpose of giving and receiving notices.**

**MULTIPLE REPRESENTATION AND CUSTOMER SERVICE:** The Seller understands and agrees that the Listing Brokerage also provides representation and customer service to other sellers and buyers. If the Listing Brokerage represents or provides customer service to more than one seller or buyer for the same trade, the Listing Brokerage shall, in writing, at the earliest practicable opportunity and before any offer is made, inform all sellers and buyers of the nature of the Listing Brokerage's relationship to each seller and buyer.

INITIALS OF LISTING BROKERAGE:



INITIALS OF SELLER(S):





- 4. REFERRAL OF ENQUIRIES:** The Seller agrees that during the Listing Period, the Seller shall advise the Listing Brokerage immediately of all enquiries from any source whatsoever, and all offers to purchase submitted to the Seller shall be immediately submitted to the Listing Brokerage by the Seller before the Seller accepts or rejects the same. If any enquiry during the Listing Period results in the Seller's accepting a valid offer to purchase during the Listing Period or within the Holdover Period after the expiration of the Listing Period described above, the Seller agrees to pay the Listing Brokerage the amount of commission set out above, payable within five (5) days following the Listing Brokerage's written demand therefor.
- 5. MARKETING:** The Seller agrees to allow the Listing Brokerage to show and permit prospective buyers to fully inspect the Property during reasonable hours and the Seller gives the Listing Brokerage the sole and exclusive right to place "For Sale" and "Sold" sign(s) upon the Property. The Seller consents to the Listing Brokerage including information in advertising that may identify the Property. The Seller further agrees that the Listing Brokerage shall have sole and exclusive authority to make all advertising decisions relating to the marketing of the Property during the Listing Period. The Seller agrees that the Listing Brokerage will not be held liable in any manner whatsoever for any acts or omissions with respect to advertising by the Listing Brokerage or any other party, other than by the Listing Brokerage's gross negligence or wilful act.
- 6. WARRANTY:** The Seller represents and warrants that the Seller has the exclusive authority and power to execute this Authority to offer the Property for sale and that the Seller has informed the Listing Brokerage of any third party interests or claims on the Property such as rights of first refusal, options, easements, mortgages, encumbrances or otherwise concerning the Property, which may affect the sale of the Property.
- 7. INDEMNIFICATION AND INSURANCE:** The Seller will not hold the Listing Brokerage and representatives of the Brokerage responsible for any loss or damage to the Property or contents occurring during the term of this Agreement caused by the Listing Brokerage or anyone else by any means, including theft, fire or vandalism, other than by the Listing Brokerage's gross negligence or wilful act. The Seller agrees to indemnify and save harmless the Listing Brokerage and representatives of the Brokerage and any co-operating brokerage from any liability, claim, loss, cost, damage or injury, including but not limited to loss of the commission payable under this Agreement, caused or contributed to by the breach of any warranty or representation made by the Seller in this Agreement or the accompanying data form. The Seller agrees to indemnify and save harmless the Listing Brokerage and representatives of the Brokerage and any co-operating brokerage from any liability, claim, loss, cost, damage or injury as a result of the Property being affected by any contaminants or environmental problems.
- The Seller warrants the Property is insured, including personal liability insurance against any claims or lawsuits resulting from bodily injury or property damage to others caused in any way on or at the Property and the Seller indemnifies the Brokerage and all of its employees, representatives, salespersons and brokers (Listing Brokerage) and any co-operating brokerage and all of its employees, representatives, salespersons and brokers (co-operating brokerage) for and against any claims against the Listing Brokerage or co-operating brokerage made by anyone who attends or visits the Property.
- 8. FAMILY LAW ACT:** The Seller hereby warrants that spousal consent is not necessary under the provisions of the Family Law Act, R.S.O. 1990, unless the spouse of the Seller has executed the consent hereinafter provided.
- 9. FINDERS FEES:** The Seller acknowledges that the Brokerage may be receiving a finder's fee, reward and/or referral incentive, and the Seller consents to any such benefit being received and retained by the Brokerage in addition to the commission as described above.
- 10. VERIFICATION OF INFORMATION:** The Seller authorizes the Listing Brokerage to obtain any information from any regulatory authorities, governments, mortgagees or others affecting the Property and the Seller agrees to execute and deliver such further authorizations in this regard as may be reasonably required. The Seller hereby appoints the Listing Brokerage or the Listing Brokerage's authorized representative as the Seller's attorney to execute such documentation as may be necessary to effect obtaining any information as aforesaid. The Seller hereby authorizes, instructs and directs the above noted regulatory authorities, governments, mortgagees or others to release any and all information to the Listing Brokerage.
- 11. USE AND DISTRIBUTION OF INFORMATION:** The Seller consents to the collection, use and disclosure of personal information by the Brokerage for the purpose of listing and marketing the Property including, but not limited to: listing and advertising the Property using any medium including the Internet; disclosing Property information to prospective buyers, brokerages, salespersons and others who may assist in the sale of the Property; such other use of the Seller's personal information as is consistent with listing and marketing of the Property. The Seller consents, if this is an MLS® listing, to placement of the listing information and sales information by the Brokerage into the database(s) of the MLS® System of the appropriate Board, and to the posting of any documents and other information (including, without limitation, photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions) provided by or on behalf of the Seller into the database(s) of the MLS® System of the appropriate Board. The Seller hereby indemnifies and saves harmless the Brokerage and/or any of its employees, servants, brokers or sales representatives from any and all claims, liabilities, suits, actions, losses, costs and legal fees caused by, or arising out of, or resulting from the posting of any documents or other information (including, without limitation, photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions) as aforesaid. The Seller acknowledges that the database, within the Board's MLS® System is the property of the real estate board(s) and can be licensed, resold, or otherwise dealt with by the board(s). The Seller further acknowledges that the real estate board(s) may, during the term of the listing and thereafter, distribute the information in the database, within the board's MLS® System to any persons authorized to use such service which may include other brokerages, government departments, appraisers, municipal organizations and others, market the Property, at its option, in any medium, including electronic media, during the term of the listing and thereafter, compile, retain and publish any statistics including historical data within the board's MLS® System and retain, reproduce and display photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions which may be used by board members to conduct comparative analyses; and make such other use of the information as the Brokerage and/or real estate board(s) deem appropriate, in connection with the listing, marketing and

INITIALS OF LISTING BROKERAGE:

INITIALS OF SELLER(S):



selling of real estate during the term of the listing and thereafter. The Seller acknowledges that the information, personal or otherwise ("information"), provided to the real estate board or association may be stored on databases located outside of Canada, in which case the information would be subject to the laws of the jurisdiction in which the information is located.

In the event that this Agreement expires or is cancelled or otherwise terminated and the Property is not sold, the Seller, by mailing

(Does)

P6  
(Does Not)

consent to allow other real estate board members to contact the Seller after expiration or other termination of this Agreement to discuss listing or otherwise marketing the Property.

- 12. SUCCESSORS AND ASSIGNS:** The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms of this Agreement.
- 13. CONFLICT OR DISCREPANCY:** If there is any conflict or discrepancy between any provision added to this Agreement (including any Schedule attached hereto) and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement, including any Schedule attached hereto, shall constitute the entire Authority from the Seller to the Brokerage. There is no representation, warranty, collateral agreement or condition, which affects this Agreement other than as expressed herein.
- 14. ELECTRONIC COMMUNICATION:** This Agreement and any agreements, notices or other communications contemplated thereby may be transmitted by means of electronic systems, in which case signatures shall be deemed to be original. The transmission of this Agreement by the Seller by electronic means shall be deemed to confirm the Seller has retained a true copy of the Agreement.
- 15. ELECTRONIC SIGNATURES:** If this Agreement has been signed with an electronic signature the parties hereto consent and agree to the use of such electronic signature with respect to this Agreement pursuant to the Electronic Commerce Act, 2000, S.O. 2000, c.17 as amended from time to time.

**16. SCHEDULE(S)** A, B and data form attached hereto form(s) part of this Agreement.

**THE LISTING BROKERAGE AGREES TO MARKET THE PROPERTY ON BEHALF OF THE SELLER AND REPRESENT THE SELLER IN AN ENDEAVOUR TO OBTAIN A VALID OFFER TO PURCHASE THE PROPERTY ON THE TERMS SET OUT IN THIS AGREEMENT OR ON SUCH OTHER TERMS SATISFACTORY TO THE SELLER.**

*Scott Sulherland*  
(Authorized to bind the Listing Brokerage)

17-Aug-2020  
(Date)

Scott Sulherland  
(Name of Person Signing)

**THIS AGREEMENT HAS BEEN READ AND FULLY UNDERSTOOD BY ME, I ACCEPT THE TERMS OF THIS AGREEMENT AND I ACKNOWLEDGE ON THIS DATE I HAVE SIGNED UNDER SEAL.** Any representations contained herein or as shown on the accompanying data form respecting the Property are true to the best of my knowledge, information and belief.

SIGNED, SEALED AND DELIVERED I have hereunto set my hand and seal.

most Special Inc. solely in its capacity as court appointed Receiver of North House Development Corporation, 2307160 Ontario Inc. and 2289326 Ontario Ltd.  
(Name of Seller)

*Fred Jensen*  
(Signature of Seller/Authorized Signing Officer)

(Seal)

August 20, 2020

(Seal)

(Date)

416-498-4325

(Tel. No.)

(Signature of Seller/Authorized Signing Officer)

(Seal)

(Date)

(Tel. No.)

**SPOUSAL CONSENT:** The undersigned spouse of the Seller hereby consents to the listing of the Property herein pursuant to the provisions of the Family Law Act, R.S.O. 1990 and hereby agrees to execute all necessary or incidental documents to further any transaction provided for herein.

(Spouse)

(Seal)

(Date)

(Tel. No.)

#### DECLARATION OF INSURANCE

The Salesperson/Broker/Broker of Record Jay Finch

(Name of Salesperson/Broker/Broker of Record)

hereby declares that he/she is insured as required by REBBA.

*Scott Sulherland*  
(Signature(s) of Salesperson/Broker/Broker of Record)

#### ACKNOWLEDGEMENT

The Seller(s) hereby acknowledge that the Seller(s) fully understand the terms of this Agreement and have received a copy of

this Agreement on the 20<sup>TH</sup> day of AUGUST, 2020

*Fred Jensen*  
(Signature of Seller)

(Date)

(Signature of Seller)

(Date)

## SCHEDULE "A"

1. Notwithstanding any other provision contained in this Agreement, the Seller shall only be liable to pay the commission provided for in the Listing Agreement if the purchase is completed. Lennard Commercial Realty (hereinafter, the "Broker") acknowledges that the sale is taking place pursuant to the court order of The Honourable Justice Hainey and that further court approval of the sale ("Court Approval") is a pre-condition to completion of the transaction. The Seller cannot guarantee that Court Approval will be obtained. The Broker also acknowledges that the purchaser of the Property may include in the agreement of purchase and sale certain conditions which the Seller is required to fulfil prior to closing, (collectively, "Conditions") including, without limitation, the delivery of vacant possession. The fulfilment of such Conditions by the Seller cannot be guaranteed. The parties agree that no commission shall be payable if the transaction is not completed because Court Approval is not obtained or if the Conditions are not met or are impracticable to meet.
2. It is further understood and agreed that the Broker shall offer the Property for sale on an "as is, where is" basis and that the Broker shall make no representations, warranties, promises or agreements with respect to or in any way connected with the Property, including, without limitation, the title, description, fitness, state, condition, environmental status nor the existence of any work orders or deficiency notices affecting the Property.
3. Notwithstanding any other provision of this Agreement, the Vendor makes no representations or warranties regarding the Property, the condition of the Property, the existence of any insurance or its ability to enter into this listing agreement nor does the Vendor provide the Broker with any indemnification regarding any such matters.
4. In the event of any conflict between the provisions of this Schedule "A" and the provisions of the pre-printed portions of the Listing Agreement, the provisions of this Schedule "A" shall override and shall govern and prevail for all purposes.
5. Any prospective purchaser agrees to use the Vendors Form of Offer which will be provided by the Broker to such prospective purchaser.

SS PL



## SCHEDULE "B"

To be executed by anyone prior to touring through the site

**ACKNOWLEDGEMENT** (this "Acknowledgment")

**TO:** msi Spergel Inc. ("Spergel"), in its capacity as the Court-appointed receiver (in such capacity, the "Receiver") of Noble House Development Corporation, 2307400 Ontario Inc., and 2209326 Ontario Ltd. (the "Companies")

---

**WHEREAS:**

- A. Spergel was appointed as the Receiver of all the assets, undertakings and properties of the Companies by way of an Order of The Honourable Mr. Justice Hainey of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") made on February 20, 2020, 2020 (the "**Receivership Order**");
- B. subject to the terms and conditions of the Receivership Order, the Receiver is empowered and authorized to, amongst other things, occupy the premises municipally known as 3 Crescent Road, Huntsville, Ontario (the "**Premises**") and
- C. the undersigned wishes to access the Premises on the terms and conditions herein provided;

**NOW THEREFORE**, in consideration of being provided access to the Premises and such other good and valuable consideration, receipt of which is hereby acknowledged, the undersigned agrees as follows:

- 1. it agrees to abide strictly by all regulations and recommendations put in place by the relevant governmental authorities, including, without limitation, the relevant health authorities, in respect of COVID-19;
- 2. it agrees that the Receiver shall incur no liability or obligation as a result of it granting the undersigned access to the Premises, including, but not limited to, any illness or bodily harm that may result from the undersigned or any other person contracting COVID-19;
- 3. It has had an adequate opportunity to read and consider the Release and this Acknowledgment and to obtain such advice in regard to the Release and this Acknowledgment as the undersigned considers advisable, including, without limitation, independent legal advice;
- 4. It fully understands the nature and effect of the Release and this Acknowledgment and agrees to be bound by the Release and this Acknowledgment;
- 5. this Acknowledgment has been duly executed voluntarily;
- 6. all of the foregoing shall enure to the benefit of the Receiver and its successors, assigns, representatives and agents and be binding upon the undersigned and its heirs, executors, successors, assigns, representatives and agents;
- 7. this Acknowledgment will be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein;

SS PL

- 2 -

8. the undersigned hereto irrevocably attorns to the jurisdiction of the courts of the Province of Ontario sitting in Toronto, and consents to the jurisdiction and venue of the Court for the resolution of any disputes with the Receiver, regardless of whether or not such disputes arose under this Acknowledgment;
9. the terms of this Acknowledgment constitute the entire agreement between the undersigned and the Receiver relating to the subject matter hereof;
10. it is acknowledged by the undersigned that Spergel is entering into this Acknowledgment solely in its capacity as the Receiver and that Spergel shall have absolutely no personal or corporate liability under or as a result of this Acknowledgment in any respect; and
11. this Acknowledgment may be executed by the undersigned by PDF, each of which when so executed will be deemed to be an original.

**IN WITNESS WHEREOF** the undersigned has executed this Acknowledgment this \_\_\_\_\_ day of \_\_\_\_\_, 2020.

---

Witness

---

Name and Signature

31171535.1

SS PB

**TAB 11**

**AGREEMENT OF PURCHASE AND SALE**  
**(3 CRESCENT ROAD, HUNTSVILLE, ONTARIO)**

**THIS AGREEMENT** dated as of the 10 day of November, 2020.

**BETWEEN:**

**MSI SPERGEL INC.**, solely in its capacity as Court-appointed receiver of **NOBLE HOUSE DEVELOPMENT CORPORATION, 2307400 ONTARIO INC., AND 2209326 ONTARIO LTD.** and not in its personal or corporate capacity and without personal or corporate liability.

(the "**Vendor**" or "**Receiver**")

OF THE FIRST PART

- and -

Shaffiq Dar in trust for a company to be named later

(the "**Purchaser**")

OF THE SECOND PART

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

**1. DEFINITIONS**

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

- (a) "**Act**" means, for purposes of Section 16 hereof only, the *Excise Tax Act* (Canada);
- (b) "**Agreement**" means this agreement of purchase and sale executed by the Purchaser and accepted by the Vendor, together with the attached schedules;
- (c) "**Approval and Vesting Order**" shall have the meaning ascribed thereto in Section 13(a) hereof and shall be substantially in the form attached as Schedule "D";
- (d) "**Approval Condition Date**" shall have the meaning ascribed to it in Section 11 hereof;

- (e) **"Buildings"** means the buildings, improvements, installations and fixtures of every nature and kind situate in, on and/or over the Lands;
- (f) **"Business Day"** means any day other than a Saturday or a Sunday or a statutory holiday in the Province of Ontario;
- (g) **"Claims"** means security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, writs of seizure and sale, 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;
- (h) **"Closing"** shall have the meaning ascribed to it in Section 6 hereof;
- (i) **"Condominium Corporation"** shall mean Muskoka Standard Condominium No. 80 ("MSCC 80").
- (j) **"Court"** means the Ontario Superior Court of Justice (Commercial List);
- (k) **"Court Order"** means the order of the Honourable Justice Hainey dated the 20<sup>th</sup> day of February, 2020, whereby the Vendor was appointed receiver of Noble House Development Corporation, 2307400 Ontario Inc., and 2209326 Ontario Ltd., and was given authority to sell, convey, transfer, lease or assign the Lands or any part or parts thereof, a copy of which order is attached as Schedule "A";
- (l) **"Damages"** shall have the meaning ascribed to it in Section 8 hereof;
- (m) **"Date of Closing"** shall have the meaning ascribed to it in Section 6 hereof;
- (n) **"Deposit"** shall have the meaning ascribed to it in Section 3(a) hereof;
- (o) **"DRA"** shall have the meaning ascribed to it in Section 7(a)(i) hereof;
- (p) **"Due Diligence Period"** shall have the meaning ascribed to it in Section 12(a)(i) hereof;
- (q) **"Environmental Law"** means any and all applicable international, federal, provincial, state, municipal or local laws, by-laws, statutes, regulations, treaties, orders, judgements, decrees, ordinances, official directives and all authorizations relating to the environment, occupational health and safety, health protection or any Hazardous Materials;
- (r) **"Government Authority"** means any person, body, department, bureau, agency, board, tribunal, commission, branch or office of any federal, provincial or municipal government having or claiming to have jurisdiction over part or all of the Purchased Assets, the transaction contemplated in this Agreement and/or one or both of the parties hereto and shall include a board or association of insurance underwriters;
- (s) **"Hazardous Materials"** means any contaminants, pollutants, substances or materials that, when released to the natural environment, could cause, at some immediate or future time, harm or degradation to the natural environment or risk to human health, whether or not such contaminants, pollutants, substances or

materials are or shall become prohibited, controlled or regulated by any Government Authority and any "contaminants", "dangerous substances", "hazardous materials", "hazardous substances", "hazardous wastes", "industrial wastes", "liquid wastes", "pollutants" and "toxic substances", all as defined in, referred to or contemplated in federal, provincial and/or municipal legislation, regulations, orders and/or ordinances relating to environmental, health and/or safety matters and, not to limit the generality of the foregoing, includes asbestos, urea formaldehyde foam insulation and mono- or poly-chlorinated biphenyl wastes;

- (t) **"HST"** shall have the meaning ascribed thereto in Section 16(a) hereof;
- (u) **"ICA"** shall have the meaning ascribed thereto in Section 10(b) hereof;
- (v) **"Lands"** means the lands and premises legally described on Schedule "B" hereto, of which the Vendor intends to sell to the Purchaser together with all easements, rights-of-way, privileges and appurtenances attaching thereto and enuring to the benefit thereof;
- (w) **"Permitted Encumbrances"** means the encumbrances listed in Schedule "C" hereof;
- (x) **"Purchase Price"** shall have the meaning ascribed thereto in Section 3 hereof;
- (y) **"Purchased Assets"** means Units 1 through 14, Level 1, and Unit 1, Level 2, MSCC No. 80,
- (z) **"Purchaser"** means Shaffiq Dar in trust for a company to be named later
- (aa) **"Purchaser's Solicitor"** means RealCorp Law (Telephone No. ( 905-569-7920 ) , Fax No. );
- (bb) **"Registry Office"** shall have the meaning ascribed to it in Section 7(a) hereof;
- (cc) **"Rights"** means the right, title and interest, if any, of Noble House Development Corporation, 2307400 Ontario Inc., and 2209326 Ontario Ltd. in all benefits, advantages, licences, guarantees, warranties, indemnities, income, rents and options relating to the Lands and the Buildings, to the extent that they are assignable;.
- (dd) **"TERS"** shall have the meaning ascribed to it in Section 7(a) hereof;
- (ee) **"Vendor"** means msi Spergel Inc., solely in its capacity as Court-appointed receiver of Noble House Development Corporation, 2307400 Ontario Inc., and 2209326 Ontario Ltd. and not in its personal or corporate capacity and without personal or corporate liability;
- (ff) **"Vendor's Deliveries"** shall have the meaning ascribed thereto in Section 5 hereof; and
- (gg) **"Vendor's Solicitors"** means the firm of Aird & Berlis, LLP, 181 Bay Street, Suite 1800, Toronto, Ontario M5J2T9, Attention: Sanj Mitra (416) 865-3085 and by email at [smitra@airdberlis.com](mailto:smitra@airdberlis.com).

2. **NATURE OF TRANSACTION**

The Purchaser shall purchase and the Vendor shall sell the Purchased Assets, upon and subject to the terms of this Agreement.

3. **PURCHASE PRICE**

The aggregate purchase price (the "Purchase Price") for the Purchased Assets shall be the sum of [REDACTED] Dollars.

The Purchase Price shall be paid, accounted for and satisfied as follows:

- (a) **Deposit:** by the Purchaser delivering to the Vendor concurrently upon the execution of this Agreement by both parties hereto, the sum of [REDACTED] Dollars (the "Deposit"), by way of certified cheque, bank draft or wire transfer drawn upon one of Canada's chartered banks, which sum shall be held by the Vendor, in trust, as a deposit pending Closing or termination of this Agreement. Subject only to the terms of this Agreement, the Deposit is to be credited on account of the Purchase Price upon completion of the transaction contemplated in this Agreement. In the event that this Agreement is terminated for any reason other than the default of the Purchaser, the Deposit shall be returned to the Purchaser forthwith, without interest or deduction; and
- (b) **Balance Due at Closing:** the balance of the Purchase Price, net of the Deposit and subject to the adjustments expressly set out in this Agreement, by payment at Closing to the Vendor (or as the Vendor may otherwise direct in writing) by way of wire transfer from one of Canada's chartered banks.

The Vendor and the Purchaser acknowledge and agree that they shall each make their own allocations of the Purchase Price between the Purchased Assets for the purposes of the *Income Tax Act* (Canada) acting reasonably and any filings in accordance with the provisions thereof.

4. **CLOSING AND POST-CLOSING ADJUSTMENTS**

- (a) **Closing Adjustments:** Adjustment shall be made, as of 12:01 a.m. on the Date of Closing, for ~~condominium fees~~, realty taxes, local improvement rates, municipal/provincial levies and charges, water and assessment rates, and/or utilities, provided that the aforementioned items form a lien on title and are not vested out but by the Approval and Vesting Order. There shall be no credit by the Vendor for any rents, deposits or prepaid items not actually received by the Vendor. The Date of Closing shall be for the account of the Purchaser, both as to income and expense.

5. **TERMS OF PURCHASE**

- (a) **"As Is, Where Is":** The Purchaser acknowledges that the Vendor is selling and the Purchaser is purchasing the Purchased Assets on an "as is, where is" basis subject to whatever defects, conditions, impediments, Hazardous Materials or deficiencies which may exist on the Date of Closing, including, without limiting the generality of the foregoing, any latent or patent defects in the Purchased Assets

and such defects as may be revealed in the Vendor's Deliveries. The Purchaser further acknowledges that it has entered into this Agreement on the basis that the Vendor does not guarantee title to the Purchased Assets and that the Purchaser shall have conducted such inspections of the condition and title to the Purchased Assets and its lawful use, as it deems appropriate and shall have satisfied itself with regard to these matters. No representation, warranty or condition is expressed or can be implied as to title, encumbrance, description, fitness for purpose or use, the existence or non-existence of Hazardous Materials, compliance with any or all Environmental Law, legality of rents, income, merchantability, physical condition, or quality, or lawful use or in respect of any other matter or thing whatsoever concerning the Purchased Assets, or the right of the Vendor to sell same save and except as expressly provided for in this Agreement. Without limiting the generality of the foregoing, any and all conditions, warranties or representations expressed or implied pursuant to the *Sale of Goods Act* of Ontario or pursuant to any other applicable law do not apply hereto and have been waived by the Purchaser. All material, documentation, information, data and descriptions of, and/or in regard to the Purchased Assets contained in this Agreement and/or supplied by the Vendor, its employees, agents, contractors and/or representative, are for the purposes of reference and/or identification only and no representation, warranty or condition has or will be given by the Vendor concerning the accuracy thereof and the Purchaser acknowledges and agrees that it has not placed any reliance thereon but rather has assumed all risk in regard thereto. If the Closing occurs, the Purchaser shall assume any and all risks relating to the physical condition of the Purchased Assets which existed on or prior to the Closing Date. Neither the Purchaser nor any permitted occupant of the Lands shall have any recourse to the Vendor as a result of the nature or condition of the Purchased Assets.

- (b) Without limiting the generality of the foregoing, the Purchaser further acknowledges that the Vendor has made no representation or warranty with respect to or in any way related to the Purchased Assets including the following:
- (i) the existence, validity, terms and conditions of any licenses, permits, consents or other regulatory approvals relating to or in any way connected with the Lands or any matter or thing arising out of or in any way connected therewith;
  - (ii) the conformity of the Lands to past, current or future applicable zoning or building code requirements;
  - (iii) the existence of soil instability, past soil repairs, soil additions or conditions of soil fill;
  - (iv) the sufficiency of any drainage;
  - (v) whether the Lands are located wholly or partially in a flood plain or a flood hazard boundary or similar area;
  - (vi) the existence or non-existence of underground storage tanks;
  - (vii) any other matter affecting the stability or integrity of the Lands;



- (viii) the availability of public utilities and services for the Lands;
  - (ix) the sufficiency or adequacy of any wells and water supply for irrigation or any other purpose;
  - (x) the existence of zoning or building entitlements affecting the Lands;
  - (xi) whether any fixtures attaching to the Lands are owned or rented;
  - (xii) that keys or passcodes for the Buildings will be available on the Date of Closing or thereafter.
- (c) **Existing Leases:** The Purchaser agrees to assume all existing leases and occupancy agreements, if any, affecting the Lands on closing.

#### 6. DATE OF CLOSING

SD  
thirty (30)  
PL  
Subject to the provisions of Sections 11 and 12 hereof, the transaction contemplated hereunder shall be completed (the moment of completion shall be referred to as "**Closing**") on the day which is ~~ten (10)~~ Business Days after the date upon which the Vendor obtains the Approval and Vesting Order (the "**Date of Closing**" or the "**Closing Date**").

#### 7. ELECTRONIC REGISTRATION

- SD  
PL
- (a) In the event that the electronic registration system ("**TERS**") is operative in the relevant land registry office (the "**Registry Office**"), the following provisions shall apply:
- (i) The Purchaser shall be obliged to retain a solicitor who is both an authorized TERS user and is in good standing with the Law Society of Upper Canada to represent the Purchaser in connection with the completion of the transaction and shall authorize such solicitor to enter into a document registration agreement with the Vendor's Solicitors in the form prepared by The Law Society of Upper Canada, which document version was adopted by the joint LSUC-CBAO Committee on Electronic Registration of Title Documents and which can be viewed at <http://rc.lsuc.on.ca/pdf/membershipServices/dramarch04.pdf> (the "**DRA**"), establishing the procedures and timing for completing this transaction.
- (b) If through no fault of the Purchaser's Solicitor or the Vendor's Solicitors TERS is unavailable on the Closing Date, such that the Purchaser's Solicitor is unable to register the Application for registration of the Approval and Vesting Order, then the transaction contemplated by this Agreement shall be completed in escrow in accordance with the terms of the DRA which shall apply until such time as TERS becomes available. Upon TERS becoming available, the Vendor's Solicitors shall advise the Purchaser's Solicitor forthwith and the parties shall arrange to complete the registration of the Application for registration of the Approval and Vesting Order as expeditiously as possible, whereupon the escrow shall be released.

In the event of any conflict or inconsistency between the terms of this Section 7 and the terms of the DRA, the terms of this Section 7 shall prevail.

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

The Purchased Assets are and shall remain at the Vendor's risk until Closing. In the event of material damage to the Purchased Assets prior to the Closing Date, in excess of two hundred and fifty thousand (\$250,000) Dollars, as determined by an independent third party expert appointed by the Vendor ("**Material Damage**"), the Purchaser may, at its option: (a) complete the transaction contemplated by this Agreement without reduction of the Purchase Price, in which event all proceeds of insurance or compensation shall be payable to the Purchaser; or (b) rescind this Agreement, and the parties hereto shall have no further rights and remedies against each other and the Deposit shall be returned to the Purchaser forthwith, without deduction. The Vendor shall use its best efforts to advise the Purchaser, in writing, within twenty-four (24) hours of the Vendor learning of any Material Damage to the Purchased Assets. The Purchaser shall have five (5) days, or such longer period as the Vendor in its sole and absolute discretion may agree to in writing, from delivery of such notice to advise the Vendor in writing as to its election, if any. In the event that the Purchaser fails to notify the Vendor in writing as to its election within the prescribed time period, the Vendor may terminate this Agreement immediately by providing written notice to the Purchaser and the parties hereto shall have no further rights and remedies against each other and the Deposit shall be returned to the Purchaser forthwith, without deduction, failing which, the Purchaser shall be deemed to have elected to complete the transaction in accordance with subparagraph (a) above.

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

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

- (a) **Non-Residency:** the Vendor is not now and does not intend to become, prior to Closing, a non-resident of Canada within the meaning and purpose of Section 116 of the *Income Tax Act* (Canada); the Vendor is not now and does not intend to become, prior to Closing, an agent or a trustee of such non-resident;
- (b) **Authority to Sell:** MSI SPERGEL INC. has been duly appointed as Receiver of Noble House Development Corporation, 2307400 Ontario Inc., and 2209326 Ontario Ltd. by the Court Order and has the right, power and authority to market the Purchased Assets for sale and, subject to obtaining the Approval and Vesting Order prior to Closing, on Closing MSI SPERGEL INC., shall have the power and authority to sell, convey, transfer, lease or assign the Purchased Assets as a result of the Court Order, in accordance with and subject to the terms and conditions of this Agreement and the Approval and Vesting Order.

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

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

- (a) **Corporate Matters Regarding Purchaser:** the Purchaser is a corporation duly incorporated, organized and validly subsisting under the laws of Ontario and has all requisite corporate power, authority and capacity to execute and deliver and to perform each of its obligations pursuant to this Agreement; neither the execution

of this Agreement nor the performance (such performance shall include, without limitation, the exercise of any of the Purchaser's rights and compliance with each of the Purchaser's obligations hereunder) by the Purchaser of the transaction contemplated hereunder will violate:

- (i) the Purchaser's articles of incorporation and by-laws;
- (ii) any agreement to which the Purchaser is bound or is a party;
- (iii) any judgement or order of a court of competent authority or any Government Authority; or
- (iv) any applicable law;

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

- (b) **Investment Canada Act (Canada):** either (i) the Purchaser is not a "non-Canadian", as defined in the *Investment Canada Act (Canada)* ("ICA"); or (ii) if the Purchaser is a "non-Canadian", this transaction is not a reviewable transaction under the ICA, or, if applicable, the Purchaser is a non-Canadian for the purpose of the ICA and will within three (3) Business Days of the execution of this Agreement submit to Investment Canada a fully completed Application for Review with respect to the transaction contemplated in this Agreement and will use its best efforts to obtain Investment Canada Approval within ten (10) days thereafter.
- (c) Each of the Purchaser's representations and warranties contained in this Agreement shall be true at and as of the date hereof and each of such representations and warranties shall continue to be true as at Closing.
- (d) The Purchaser shall have complied with each and every covenant/agreement made by it herein and required to be completed at or prior to Closing.

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

#### 11. **CONDITIONS OF CLOSING IN FAVOUR OF THE VENDOR**

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

- (ii) **Covenants/Agreements:** the Purchaser shall have complied with each and every covenant/agreement made by it herein and required to be completed at or prior to Closing;
- (iii) **Approval and Vesting Order:** the Vendor shall have obtained the Approval and Vesting Order. The Vendor shall not have received notice of appeal in respect to of the Approval and Vesting Order and the Approval and Vesting Order shall not have been stayed, varied or vacated and shall be in full force and effect and no Order restraining or prohibiting Closing shall have been made by the Court; and
- (iv) **Corporate Steps and Proceedings:** all necessary corporate steps and proceedings shall have been taken by the Purchaser to permit the Purchaser's execution of this Agreement and performance of each of the Purchaser's obligations hereunder.

For greater certainty, each of the conditions contained in this Section 11(a) have been inserted for the benefit of the Vendor.

- (b) The Vendor covenants to use reasonable commercial efforts to fulfil or cause to be fulfilled the condition contained in Section 11(iii) and the Purchaser covenants to use its reasonable commercial efforts to fulfil or cause to be fulfilled the conditions contained in Section 11 hereof prior to Closing.
- (c) In the event that any of the foregoing conditions shall not be fulfilled, in whole or in part, at or prior to Closing, the Vendor may, in its absolute and unfettered discretion, terminate this Agreement by written notice to the Purchaser without penalty or liability whatsoever to the Vendor, subject to the provisions of Section 3(a) hereof with respect to the Deposit, and otherwise without cost or other compensation and each of the Vendor and the Purchaser shall be released from their obligations and liabilities.

~~12. CONDITIONS OF CLOSING IN FAVOUR OF THE PURCHASER~~

- (a) The Purchaser's obligations contained in this Agreement shall be subject to the fulfillment, at or prior to Closing, of each of the following conditions:
- (i) **Due Diligence Period:** the Purchaser shall have a period of seven (7) Business Days commencing on the first day immediately following after the day of execution of this Agreement by the Vendor and the Purchaser to complete its due diligence (the "**Due Diligence Period**"). In the event, this condition is not waived within or at the end of the Due Diligence Period, this Agreement shall be null and void and the Initial Deposit shall be returned to the Purchaser without any deductions.
- (ii) **Representations and Warranties:** each of the Vendor's representations and warranties contained in this Agreement shall be true in all material respects at and as of the date hereof and each of such representations and warranties shall continue to be true in all material respects as at Closing;

(iii) **Covenants/Agreements:** the Vendor shall have complied with each and every covenant/agreement made by it herein and required to be completed at or prior to Closing; and

(iv) **Approval and Vesting Order:** the Vendor shall have obtained the Approval and Vesting Order. The Vendor shall not have received notice of appeal in respect to of the Approval and Vesting Order and the Approval and Vesting Order shall not have been stayed, varied or vacated and shall be in full force and effect and no Order restraining or prohibiting Closing shall have been made by the Court.

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

(b) The Vendor covenants to use reasonable commercial efforts to fulfil or cause to be fulfilled the conditions contained in Subsection 12(a) (i-iii) hereof prior to Closing.

### 13. **VENDOR'S CLOSING DELIVERIES**

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

- (a) **Approval and Vesting Order:** A copy of the issued and entered approval and vesting order vesting in the Purchaser all right, title and interest of Noble House Development Corporation, 2307400 Ontario Inc., and 2209326 Ontario Ltd., if any, in and to the Purchased Assets free and clear of all Claims save and except for the Permitted Encumbrances, in accordance with the provisions of this Agreement, substantially in the form as Schedule "D".
- (b) **Statement of Adjustments:** a statement of adjustments prepared in accordance with Section 4 hereof, to be delivered not less than two (2) Business Days prior to Closing. Except as aforesaid, no adjustments shall be allowed to the Purchaser for changes in the Purchased Assets from the time of acceptance of this Agreement up to and including the Closing Date. If the final cost or amount of any item which is to be adjusted cannot be determined at Closing, then the adjustment for such items shall be made at Closing on the basis of the cost or amount as estimated by the Vendor, acting reasonably, as of the Closing Date on the basis of the best evidence available at Closing as to what the final adjustment should be. The estimated adjustments as herein set for shall, for all purposes, be a final adjustment or final adjustments. The Closing Date will be for the Purchaser's account both as to revenue and expense;
- (c) **Direction Regarding Funds:** a direction from the Vendor designating the party or parties to which the balance of the Purchase Price described in Subsection 3(b) hereof shall be paid; in the event that the Vendor designates more than one party then it shall also designate amounts payable to each of the parties;
- (d) **Undertaking to Re-Adjust:** the Vendor shall not be obliged to re-adjust any item on or omitted from the statement of adjustments;

P.6  
C.6

- (e) **Readjustments:** The Purchaser hereby acknowledges that there may be outstanding arrears with respect to the real property taxes, condominium fees and utilities and agrees that the Vendor, at its option, shall be entitled to make adjustment on the Statement of Adjustments for such matters or, in the alternative, direct that a portion of the proceeds due on Closing be used to pay out such arrears. The Purchaser further covenants and agrees to deliver an irrevocable direction to the Authority authorizing it to pay to the Vendor any realty tax rebate (together with interest thereon) obtained by the Vendor for the period prior to Closing. Provided that in the event the Authority does not deliver such rebate directly to the Vendor, the Purchaser hereby irrevocably undertakes to deliver realty tax rebate to the Vendor upon either receipt or readjustment of same.
- (f) **Non-Residence Certificate:** the Vendor's certificate setting out that the Vendor is not a "non-resident" of Canada within the meaning and purpose of Section 116 of the *Income Tax Act* (Canada) and is not the agent nor trustee of a "non-resident"; and
- (g) **General Deliveries:** such further documentation relating to the completion of the transaction contemplated hereunder as shall be:
- (i) otherwise referred to herein; or
  - (ii) required by law and/or any Government Authority;

Provided that such further documentation is in a form satisfactory to the Vendor, taking into consideration the fact that the Vendor is selling the Purchased Assets as Receiver.

#### 14. **PURCHASER'S CLOSING DELIVERIES**

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

- (a) **Direction Regarding Title:** a direction from the Purchaser designating the transferee(s) in the Approval and Vesting Order (required only in the event that the Approval and Vesting Order is to be inscribed in favour of a person/entity other than the Purchaser) provided that any such transferee(s) shall also provide a written agreement with the Vendor to assume and be bound with all of the obligations of the Purchaser under this Agreement;
- (b) **Undertaking To Re-Adjust:** the Purchaser's undertaking to re-adjust any item on or omitted from the statement of adjustments, subject to the limitation contained in Subsection 4(a) hereof;
- (c) **Purchaser's Certificates:** the Purchaser's certificate setting out that each of the Purchaser's representations and warranties contained in this Agreement are true as at Closing and, if applicable, the Purchaser's certificate described in Section 16 hereof;

- (d) **Directors' Resolution**: a certified copy of a resolution of the board of directors of the Purchaser authorizing the execution of this Agreement and performance of each of the Purchaser's obligations hereunder;
- (e) **HST Indemnity**: the indemnity provided for under Section 16 hereof;
- (f) **Certificate of Incumbency**: a certificate of incumbency setting out the names and specimen signatures of each of the directors and officers of the Purchaser;
- (g) **Purchaser's Agents Commissions**: evidence of payment by the Purchaser of any commission or other remuneration payable to the Purchaser's agent, if any, in connection with the purchase of the Purchased Assets, or a certificate from the Purchaser certifying that it has not retained any such agent and that no such commission or other remuneration is payable;
- (h) **Environmental Indemnity**: an environmental indemnity indemnifying and holding the Vendor harmless from any and all damages, claims, actions, losses, costs, liabilities or expenses (collectively "**Damages**") suffered or incurred by the Vendor, directly or indirectly, as a result of or in connection with any of the following, whether arising as a result of the actions of Vendor and/or its predecessors, or of any party claiming through the Vendor, or otherwise, and without restricting the generality of the foregoing, which include Damages incurred in addressing an administrative order by a Government Authority or in addressing a notice, investigation or other process which could reasonably be anticipated to result in such an order:
  - (i) the presence or release of any Hazardous Materials in, on or under the Lands or the threat of a release;
  - (ii) the presence of any Hazardous Materials in, on or under properties adjoining or proximate to the Lands;
  - (iii) any other environmental matters relating to the Lands;
  - (iv) the breach by the Purchaser or those for whom it is responsible at law of any Environmental Law applicable to the Lands; or,
  - (v) the release or threatened release of any Hazardous Materials owned, managed, generated, disposed of, controlled or transported by or on behalf of the Purchaser.
- (i) **Balance Due at Closing**: the balance of the Purchase Price described in Subsection 3(b) hereof; and
- (j) **Further Documentation**: any other documentation relative to the completion of this Agreement as may reasonably be required by the Vendor or the Vendor's Solicitors.

15. **PLANNING ACT (ONTARIO)**

This Agreement shall be effective to create an interest in the Lands for the Purchaser only if Part VI of the *Planning Act* (Ontario) is complied with prior to Closing. The Purchaser shall not require the Vendor to make any statements contemplated by section 50(22) of the *Planning Act* (Ontario) as amended, from time to time or any successor provision thereto. The Purchaser agrees to satisfy itself with respect to compliance with the *Planning Act* (Ontario).

16. **HARMONIZED GOODS AND SERVICES TAX**

(a) **Application of HST to this Agreement:** If the transaction contemplated hereunder shall be subject to the goods and services tax ("HST") levied pursuant to the Act, then HST shall be in addition to and not included in the Purchase Price and shall be collected and remitted in accordance with the Act.

(b) **Self-Assessment:** If part or all of the said transaction is subject to HST and:

- (i) the Vendor is a non-resident of Canada or the Vendor would be a non-resident of Canada but for Subsection 132(2) of the Act; and/or
- (ii) the Purchaser is a "prescribed recipient" under the Act and/or is registered under the Act,

then the Purchaser shall deliver, prior to Closing, its certificate in form prescribed by the Act or, if no such form is prescribed, then in reasonable form, certifying and undertake that the Purchaser shall be liable for, shall self-assess and shall remit to the appropriate Government Authority all HST payable in respect of the transaction contemplated hereunder. If Subsection 16(b)(ii) hereof shall be applicable, then the Purchaser's certificate shall also include certification of the Purchaser's prescription and/or registration, as the case may be, and the Purchaser's HST registration number. If the Purchaser shall fail to deliver its certificate, then the Purchaser shall tender to the Vendor, at Closing, in addition to the balance due at Closing described in Subsection 3(b) hereof, an amount equal to the HST that the Vendor shall be obligated to collect and remit in connection with the said transaction.

(c) **HST Indemnity:** The Purchaser shall indemnify and save harmless the Vendor from all taxes, levies claims, liabilities, penalties, interest, costs and legal and other expenses incurred, directly or indirectly, in connection with the assessment of HST payable in respect of the transaction contemplated hereunder and/or the Purchaser failing to comply with the said certificate and undertaking set out in Subsection 16(b).

17. **NOTICE**

Any notice given hereunder shall be in writing and delivered or communicated by telecopier machine to:



in the case of the Purchaser to:

2277 Queen Street East

Toronto, Ontario M5E3N4

Attention: Scott Lyall

Email: [scottlyall@sympatico.ca](mailto:scottlyall@sympatico.ca)

Fax:

with a copy to the Purchaser's Solicitor at:

RealCorp Law

32-3075 Ridgeway Dr.

Mississauga, ON L5L 5M6, Canada

Attention: Shaffiq Dar

Email: [sdar@real-corp-law.com](mailto:sdar@real-corp-law.com)

Fax:

and in the case of the Vendor to:

Msi Spergel Inc., in its Capacity as  
Court-Appointed Receiver of  
Noble House Development Corporation, 2307400 Ontario Inc., and  
2209326 Ontario Ltd.  
200-505 Consumers Road  
Toronto, ON M2J 4V8

Attention: Philip H. Gennis

Email: [pgennis@spergel.ca](mailto:pgennis@spergel.ca)

Fax: 416-498-4325

with a copy to the Vendor's Solicitors:

Aird & Berlis LLP

181 Bay Street, Suite 1800

Toronto, Ontario, M5J2T9

Attention: Sanj Mitra

Email: [smitra@airdberlis.com](mailto:smitra@airdberlis.com)

Such notice shall be deemed to have been delivered upon delivery or communicated upon transmission unless such notice is delivered or transmitted outside of usual business hours, in which event the notice shall be deemed to have been delivered or transmitted on the next Business Day. A party may change its address, email address and/or fax number by providing notice in accordance with this Section 17.

~~18~~ ~~WAIVER OF CONDITIONS~~

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

**19. SEVERABILITY**

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

20. **DIVISION/HEADINGS**

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

**21. ENTIRE AGREEMENT**

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

## 22. CUMULATIVE REMEDIES

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

23. **INTERPRETATION**

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

24. **REFERENCES TO STATUTES**

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

25. **TIME OF ESSENCE**

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

26. **CANADIAN FUNDS**

All references to dollar amounts contained in this Agreement shall be deemed to refer to Canadian funds.

27. **TENDER**

Not to limit the provisions of paragraph 7, any tender of notices, documents and/or monies hereunder may be made upon the Vendor or the Purchaser or their respective solicitors. Monies may be tendered by a negotiable cheque certified by a Canadian chartered bank or by an official bank draft drawn upon one of Canada's five largest chartered banks.

28. **FURTHER ASSURANCES**

Except as otherwise expressed herein to the contrary, each party shall, without receiving additional consideration therefore, co-operate with and take such additional actions as may be requested by the other party, acting reasonably, in order to carry out the purpose and intent of this Agreement.

29. **CONFIDENTIALITY**

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

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

- (d) to comply with laws requiring disclosure.

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

30. **NON-BUSINESS DAYS**

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

31. **DOCUMENTATION PREPARATION AND REGISTRATION**

The Purchaser shall prepare or cause to be prepared the land transfer tax affidavit to be attached to the Approval and Vesting Order described in Subsection 13(a) hereof and the documentation described in Subsections 14(a), (d), (f) and (g) hereof. The Vendor shall prepare or cause to be prepared all other documentation described in Sections 16 and 17 hereof. Each of the parties shall deliver draft documentation to the other not less than five (5) Business Days prior to Closing. Except as otherwise expressly provided in this Agreement, all such documentation shall be in form and have substance satisfactory to the Vendor and the Purchaser, acting reasonably. The Purchaser shall be responsible for and pay all registration costs incurred in connection with the transaction contemplated in this Agreement. Except as otherwise expressly provided in this Agreement, each of the Vendor and the Purchaser shall be responsible for and pay all legal and other professional/consultant fees and disbursements incurred by it, directly or indirectly, in connection with this Agreement.

32. **LAND TRANSFER TAXES, RETAIL SALES TAXES AND PROPERTY TAXES**

The Purchaser shall pay on or prior to Closing all land transfer taxes (as required pursuant to the *Land Transfer Tax Act* (Ontario)) payable in connection with the transfer of the Purchased Assets pursuant to this Agreement.

The Purchaser acknowledges that the Vendor may apply for a reduction in the taxes payable to the municipality with respect to the Lands for the period prior to the Closing Date. The Purchaser agrees that the Vendor shall be entitled to the benefit of any such reduction for the period prior to the closing date. The Purchaser shall execute such directions, acknowledgements and other documents as may be necessary or desirable to ensure that the benefit of any such reduction for the period prior to the Closing Date is received by the Vendor.

33. **GOVERNING LAWS**

This Agreement has been executed in the Province of Ontario and, for all purposes, shall be construed in accordance with and governed by the laws in effect within the Province of Ontario.

34. **ASSIGNMENT**

The Purchaser shall not assign part or all of its interest under this Agreement without the prior written consent of the Vendor, which consent may be arbitrarily withheld. The Vendor shall have the unilateral right in its sole and unfettered discretion to assign this Agreement to any other party at any time prior to Closing provided that such party is the registered owner of the Purchased Assets as of Closing, who, from the time of such assignment, shall be entitled to all of the benefits and shall assume and be subject to all of the obligations and liabilities of the Vendor hereunder and, upon such assignment and written notice thereof given by the Vendor to the Purchaser, the Vendor shall be fully and forever released from all obligations and liability under this Agreement. In this regard, the Purchaser hereby acknowledges and agrees that it shall accept title from the registered owner of the Purchased Assets and will accept such owner's title covenants in lieu of those of the Vendor, in the event that the Vendor is not the registered owner of the Purchased Assets on the Closing Date.

35. **NON-REGISTRATION OF AGREEMENT**

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

36. **VENDOR'S CAPACITY**

It is acknowledged by the Purchaser that msi Spergel Inc. is entering into this Agreement solely in its capacity as Court-appointed receiver of Noble House Development Corporation, 2307400 Ontario Inc., and 2209326 Ontario Ltd. msi Spergel Inc. shall have no personal or corporate liability under or as a result of this Agreement. Any claim against msi Spergel Inc. shall be limited to and only enforceable against the property and assets then held by or available to it in its capacity as receiver of Noble House Development Corporation, 2307400 Ontario Inc., and 2209326 Ontario Ltd. and shall not apply to its personal property and other assets held by it in any other capacity. The term "Vendor" as used in this Agreement shall have no inference or reference to the present registered owner of the Purchased Assets.

37. **SUCCESSORS AND ASSIGNS**

This Agreement shall be binding upon and enure to the benefit of the parties hereto and their respective successors and permitted assigns.

38. **TIME FOR ACCEPTANCE**

The offer to purchase comprising this Agreement shall be irrevocable by the Purchaser and open for acceptance by the Vendor until 5:00 o'clock p.m. on the 17th day of November, 2020, after which time, if not accepted and notice of such acceptance communicated to the Purchaser, then the said offer to purchase shall be null and void and of no further force and effect.

**DATED** as of the date first mentioned above.

By:                       
                    DocuSigned by:  
                    Shaffiq Dar  
                    9B987868A4054A8...  
                    Shaffiq Dar  
Name:                       
Title:                     

I have authority to bind the Corporation.

The Vendor hereby accepts the foregoing offer to purchase and its terms and agrees with the Purchaser to duly complete the transaction contemplated thereunder.

**DATED** this 26<sup>th</sup> day of November, 2020.

**MSI SPERGEL INC.**, in its capacity as Court-Appointed Receiver of **NOBLE HOUSE DEVELOPMENT CORPORATION, 2307400 ONTARIO INC., AND 2209326 ONTARIO LTD.** and not in its personal or corporate capacity and without personal or corporate liability

By:                     

Name:

Title:

I have authority to bind the Corporation.

**Schedule "A" – COURT ORDER  
OF THE HONOURABLE MR. JUSTICE HAINEY**

**February 20, 2020**

Court File No. CV-20-00635946-00CL

ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST

THE HONOURABLE MR.

JUSTICE HAINEY

THURSDAY, THE 20<sup>th</sup>

DAY OF FEBRUARY, 2020



**PACE SAVINGS & CREDIT UNION LIMITED**

Applicant

- and -

**NOBLE HOUSE DEVELOPMENT CORPORATION, 2307400 ONTARIO INC., AND  
2209326 ONTARIO LTD.**

Respondents

**ORDER**  
(Appointing Receiver)

THIS APPLICATION made by the Applicant for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "CJA") appointing *msi Spergel Inc.* as receiver (in such capacities, the "Receiver") without security, of all of the assets, undertakings and properties of Noble House Development Corporation, 2307400 Ontario Inc., and 2209326 Ontario Ltd. (collectively, the "Debtors") acquired for, or used in relation to a business carried on by the Debtors, and of the real property described at Schedule "A" to this Order, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Paul Waters sworn February 6, 2020 and the Exhibits thereto and on hearing the submissions of counsel for the Applicant, Pace Savings & Credit Union Limited and any other party present, all parties duly served as appears from the affidavit of service



- 2 -

of Lindsay Provost sworn February 10, 2020 and on reading the consent of msi Spergel Inc. to act as the Receiver.

### **SERVICE**

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

### **APPOINTMENT**

2. THIS COURT ORDERS that pursuant to section 243(1) of the BIA and section 101 of the CJA, msi Spergel Inc. is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtors acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof, and which includes the real property described at Schedule "A" to this Order (the "Property").

### **RECEIVER'S POWERS**

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

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of the Debtors, including the powers to enter into any agreements, incur any obligations in the ordinary

- 3 -

course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtors;

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

- 4 -

such terms and conditions of sale as the Receiver in its discretion may deem appropriate:

(k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business.

(i) without the approval of this Court in respect of any transaction not exceeding \$50,000, provided that the aggregate consideration for all such transactions does not exceed \$250,000 and

(ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause:

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

(l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;

(m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;

(n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;

(o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtors;

- 5 -

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

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

#### **DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER**

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

5. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtors, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this

- 6 -

paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

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

7. THIS COURT ORDERS that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

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

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

### **NO PROCEEDINGS AGAINST THE DEBTORS OR THE PROPERTY**

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

### **NO EXERCISE OF RIGHTS OR REMEDIES**

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

### **NO INTERFERENCE WITH THE RECEIVER**

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

### **CONTINUATION OF SERVICES**

12. THIS COURT ORDERS that all Persons having oral or written agreements with the Debtors or statutory or regulatory mandates for the supply of goods and/or services, including

- 8 -

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

### **RECEIVER TO HOLD FUNDS**

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

### **EMPLOYEES**

14. THIS COURT ORDERS that all employees of the Debtors shall remain the employees of the Debtors until such time as the Receiver, on the Debtors' behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

## **PIPEDA AND CASL**

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

16. **THIS COURT ORDERS** that any and all interested stakeholders in this proceeding and their counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in this proceeding, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to such other interested stakeholders in this proceeding and their counsel and advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation, and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

## **LIMITATION ON ENVIRONMENTAL LIABILITIES**

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



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

#### **LIMITATION ON THE RECEIVER'S LIABILITY**

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

#### **RECEIVER'S ACCOUNTS**

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

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

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

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

### **FUNDING OF THE RECEIVERSHIP**

22. THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$250,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

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

25. THIS COURT ORDERS that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

## SERVICE AND NOTICE

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

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

## GENERAL

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

29. THIS COURT ORDERS that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtors, or any of them.

30. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to

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

33. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

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

FEB 20 2020

PER / FAN:

**SCHEDULE "A"**

**REAL PROPERTY**

UNIT 1, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE (PIN 48880 - 0001 LT)

UNIT 2, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE (PIN 48880 - 0002 LT)

UNIT 3, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE (PIN 48880 - 0003 LT)

UNIT 4, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE (PIN 48880 - 0004 LT)

UNIT 5, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE (PIN 48880 - 0005 LT)

UNIT 6, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE (PIN 48880 - 0006 LT)

UNIT 7, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE (PIN 48880 - 0007 LT)

UNIT 8, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE (PIN 48880 - 0008 LT)

UNIT 9, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE (PIN 48880 - 0009 LT)

- 2 -

UNIT 10, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST: SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN M1152390; TOWN OF HUNTSVILLE (PIN 48880 - 0010 LT)

UNIT 11, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390; TOWN OF HUNTSVILLE (PIN 48880 - 0011 LT)

UNIT 12, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST: SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390: TOWN OF HUNTSVILLE (PIN 48880 - 0012 LT)

UNIT 13, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST: SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390: TOWN OF HUNTSVILLE (PIN 48880 - 0013 LT)

UNIT 14, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN MT152390: TOWN OF HUNTSVILLE (PIN 48880 - 0014 LT)

- 3 -

**SCHEDULE "B"**  
**RECEIVER CERTIFICATE**

CERTIFICATE NO. \_\_\_\_\_

AMOUNT \$ \_\_\_\_\_

1. THIS IS TO CERTIFY that msi Spergel Inc., the receiver (the "Receiver") of the assets, undertakings and properties of Noble House Development Corporation, 2307400 Ontario Inc., and 2209326 Ontario Ltd. acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof, which includes the real property described at Schedule "A" to the Order, as defined below (collectively, the "Property") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the \_\_\_\_ day of \_\_\_\_, 20\_\_ (the "Order") made in an action having Court file number \_\_-CL-\_\_\_\_, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$\_\_\_\_\_, being part of the total principal sum of \$\_\_\_\_\_ which the Receiver is authorized to borrow under and pursuant to the Order.
2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the \_\_\_\_ day of each month] after the date hereof at a notional rate per annum equal to the rate of \_\_\_\_ per cent above the prime commercial lending rate of Bank of \_\_\_\_\_ from time to time.
3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.
4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.
5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver

- 4 -

to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

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

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

DATED the \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

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

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

Name:

Title:



**PACE SAVINGS & CREDIT UNION LIMITED**

v.

**NOBLE HOUSE DEVELOPMENT CORPORATION et al**

**Applicant**

**Respondents**

**Court File No. CV-20-00635946-00CL**

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

**PROCEEDING COMMENCED AT TORONTO**

**ORDER**

**HARRISON PENSA LLP  
Barristers & Solicitors  
450 Talbot Street  
London, Ontario  
N6A 5J6**

**Timothy C. Hogan (LSO #36553S)  
Robert Danter (LSO# 698060)  
Tel : (519) 661-6725  
Fax: (519) 667-3362**

**Lawyers for the Applicant,  
Pace Savings & Credit Union Limited**

**Schedule "B" – LEGAL DESCRIPTION OF PROPERTY**

**UNITS 1 to 14, INCLUSIVE, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM  
PLAN NO. 80, TOWN OF HUNTSVILLE**

**UNIT 1, LEVEL 2, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80, TOWN OF  
HUNTSVILLE**

## Schedule "C" – PERMITTED ENCUMBRANCES

### GENERAL

1. The reservations, limitations, exceptions, provisos and conditions, if any, expressed in any original grants from the Crown.
2. Applicable municipal by-laws and regulations provided, in each case the same do not materially adversely affect the use or value of the Purchase Assets for commercial parking purposes.
3. Any right of expropriation, access or user, or any similar rights conferred by or reserved in any statutes of Canada or the Province of Ontario.
4. Unregistered or inchoate statutory liens, charges or encumbrances affecting title to the Property for taxes, assessments, governmental charges or levies not yet due or any other unregistered statutory liens.
5. The exceptions and qualifications contained in paragraphs 7, 8, 9, 10, 12 and 14 of Subsection 44 (1) of the *Land Titles Act*.
6. Any defects or deficiencies which an up-to-date building location survey of the property might reveal.
7. Easements, rights-of-way and/or licenses now registered for the supply and installation of utility services, drainage, telephone services, electricity, gas, storm and/or sanitary sewers, water, cable television and/or any other service(s) to or for the benefit of the Project (collectively, the "Utility Easements"), together with any easement and cost-sharing agreement(s) or reciprocal agreement(s) confirming (or pertaining to) any easement or right-of-way for access, egress, support and/or servicing purposes, and/or pertaining to the sharing of any services, facilities and/or amenities with adjacent or neighboring property owners or any crane access agreements or tieback or shoring agreements provided, in each case the same do not materially adversely affect the use or value of the Purchase Assets for commercial parking purposes.
8. Registered municipal agreements and registered agreements with publicly regulated utilities including without limitation, any development, site plan, subdivision, engineering, heritage easement agreements and/or other municipal agreement (or similar agreements entered into with any governmental authorities), (with all of such agreements being hereinafter collectively referred to as the "Development Agreements") provided, in each case, the terms and conditions of each such Development Agreement has been complied with in all material respects and does not materially adversely affect the use of the Purchase Assets for commercial parking purposes.
9. Agreements relating to any metering, submetering and/or check metering equipment, or relating to the supply of utility services to the Public Parking Garage.
10. Any shared facilities agreements, reciprocal and/or cost sharing agreements, or other agreements, easements or rights-of-way with the Project forming part of the Project and/or adjoining properties including the Reciprocal Operating Agreement provided, in each case, the terms and conditions of each such agreement has been complied with in all material respects and does not materially adversely affect the use of the Purchase Assets for commercial parking purposes.

**SPECIFIC:**

**PIN 48880-0015(LT) – Unit 1, Level 2, Muskoka Standard Condominium Plan No. 80, Town of Huntsville**

Reg. No.	Date	Instrument Type	Parties From	Parties To
BU2519	1930/10/09	Transfer Easement	Harry Kitchen. et al.	The Bell Telephone Company of Canada. Limited
DM62325	1968/01/08	Bylaw		
DM79260	1970/10/05	Notice of Claim	Harry Kitchen & Alfred Kitchen	The Bell Telephone Company of Canada
DM180696	1984/04/27	Agreement	Claudex Inx.	Town of Huntsville
DM252917	1991/07/31	Agreement	Beaver Lumber Company Limited	Town of Huntsville
DM290896	1996/06/25	Transfer Easement	Town of Huntsville	The District Municipality of Muskoka
DM296056	1997/02/21	Agreement	Precision Panels Ltd.	Town of Huntsville
DM299414	1997/07/28	Agreement	Algonquin Industries International Inc.	Town of Huntsville
DM303917	1998/02/17	Agreement	3276970 Canada Inc.	Town of Huntsville
MT3301	2005/06/28	Notice of Agreement	Home Hardware Stores Limited	The Corporation of the Town of Huntsville
MT151229	2015/04/16	Notice	The District Municipality of Muskoka	2209326 Ontario Ltd. and 2307400 Ontario Inc.
MCP80	2015/05/19	Standard Condo Plan		
MT152390	2015/05/19	Condominium Declaration	2209326 Ontario Ltd. and 2307400 Ontario Inc.	
MT152758	2015/05/29	Condo Bylaw/98 (Bylaw No. 1)	Muskoka Standard Condominium Corporation No. 80	
MT152759	2015/05/29	Condo Bylaw/98 (Bylaw No. 2)	Muskoka Standard Condominium Corporation No. 80	

**PIN 48880-0001 to 48800-0014(LT) – Unit 1 to 14, inclusive, Level 1, Muskoka Standard Condominium Plan No. 80, Town of Huntsville**

Reg. No.	Date	Instrument Type	Parties From	Parties To
BU2519	1930/10/09	Transfer Easement	Harry Kitchen, et al.	The Bell Telephone Company of Canada, Limited
DM62325	1968/01/08	Bylaw		
DM79260	1970/10/05	Notice of Claim	Harry Kitchen & Alfred Kitchen	The Bell Telephone Company of Canada
DM180696	1984/04/27	Agreement	Claudex Inc.	Town of Huntsville
DM252917	1991/07/31	Agreement	Beaver Lumber Company Limited	Town of Huntsville
DM290896	1996/06/25	Transfer Easement	Town of Huntsville	The District Municipality of Muskoka
DM296056	1997/02/21	Agreement	Precision Panels Ltd.	Town of Huntsville
DM299414	1997/07/28	Agreement	Algonquin Industries International Inc.	Town of Huntsville
DM303917	1998/02/17	Agreement	3276970 Canada Inc.	Town of Huntsville
MT3301	2005/06/28	Notice of Agreement	Home Hardware Stores Limited	The Corporation of the Town of Huntsville
MT151229	2015/04/16	Notice	The District Municipality of Muskoka	2209326 Ontario Ltd. and 2307400 Ontario Inc.
MCP80	2015/05/19	Standard Condo Plan		
MT152390	2015/05/19	Condo Declaration	2209326 Ontario Ltd. and 2307400 Ontario Inc.	
MT152758	2015/05/29	Condo Bylaw/98 (Bylaw No. 1)	Muskoka Standard Condominium Corporation No. 80	
MT152759	2015/05/29	Condo Bylaw/98 (Bylaw No. 2)	Muskoka Standard Condominium Corporation No. 80	

**Schedule "D" FORM OF VESTING ORDER**

68447.3

Court File No. CV-20-00635946-00CL

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

THE HONOURABLE  
  
JUSTICE

)  
)  
)

DAY, THE  
  
DAY OF , 2020

BETWEEN:

**PACE SAVINGS & CREDIT UNION LIMITED**

Applicant

- and -

**NOBLE HOUSE DEVELOPMENT CORPORATION, 2307400 ONTARIO INC., AND  
2209326 ONTARIO LTD.**

Respondents

**APPROVAL AND VESTING ORDER**

**THIS MOTION**, made by msi Spergel inc., in its capacity as the Court-appointed receiver (in such capacity, the "**Receiver**"), without security, of all the assets, undertakings and properties of Noble House Development Corporation ("**Noble House**"), 2307400 Ontario Inc. ("**230**") and 2209326 Ontario Ltd. (together with Noble House and 230, the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor, and all proceeds thereof (collectively, the "**Property**"), for an order, *inter alia*, approving the sale transaction (the "**Transaction**") contemplated by an agreement of purchase and sale between the Receiver, as vendor, and [REDACTED] (the "**Purchaser**"), as purchaser, dated [REDACTED], 2020 (the "**Sale Agreement**"), a redacted copy of which is attached to the Report of the Receiver dated [REDACTED], 2020 (the

"Report"), and vesting in the Purchaser the Purchased Assets (as defined in the Sale Agreement), was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the Report and appendices thereto, and on hearing the submissions of counsel for the Receiver and such other counsel as were present, no one appearing for any other person on the service list, although properly served as appears from the affidavit of [REDACTED] sworn [REDACTED], 2020, filed.

1. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.
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 Purchased Assets described in the Sale Agreement, including, without limitation, all of the Debtor's right, title and interest in and to the Real Property (as defined herein) listed on Schedule B hereto, shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or



otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of The Honourable Mr. Justice Hainey made February 20, 2020; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on **Schedule "C"** hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on **Schedule "D"**) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

3. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the appropriate Land Titles Division of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property identified in **Schedule "B"** hereto (the "**Real Property**") in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in **Schedule "C"** hereto.

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

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

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

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

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

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

---

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

Court File No. CV-20-00635946-00CL

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

**BETWEEN:**

**PACE SAVINGS & CREDIT UNION LIMITED**

Applicant

- and -

**NOBLE HOUSE DEVELOPMENT CORPORATION, 2307400 ONTARIO INC., AND  
2209326 ONTARIO LTD.**

Respondents

**RECEIVER'S CERTIFICATE**

**RECITALS**

- I. Pursuant to an Order of The Honourable Mr. Justice Hainey of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") made February 20, 2020, msi Spergel inc. ("**Spergel**") was appointed as receiver (in such capacity, the "**Receiver**"). without security, of all the assets, undertakings and properties of Noble House Development Corporation ("**Noble House**"), 2307400 Ontario Inc. ("**230**") and 2209326 Ontario Ltd. (together with Noble House and 230, the "**Debtor**") and all proceeds thereof (collectively, the "**Property**").
- II. Pursuant to an Order of the Court dated [REDACTED], 2020, the Court approved the agreement of purchase and sale between the Receiver, as vendor, and [REDACTED] (the "**Purchaser**"), as purchaser, dated [REDACTED], 2020 (the "**Sale Agreement**"), and provided for the vesting in the Purchaser of the

Purchased Assets (as defined in the Sale Agreement), 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 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.

III. 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 the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser;
3. The Transaction has been completed to the satisfaction of the Receiver; and
4. This Certificate was delivered by the Receiver at \_\_\_\_\_ [TIME] on \_\_\_\_\_ [DATE].

**MSI SPERGEL INC.**, solely in its capacity as the Court-appointed receiver of the Property, and not in its personal capacity or in any other capacity

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

Name:

Title:

**SCHEDULE "B"**  
**LEGAL DESCRIPTION OF THE REAL PROPERTY**

Units 1 to 14, inclusive, Level 1, Muskoka Standard Condominium Plan No. 80, Town of  
Huntsville  
PINs 48880-0001 to 48880-0014, inclusive

Unit 1, Level 2, Muskoka Standard Condominium Plan No. 80, Town of Huntsville  
PIN 48880-0015

**SCHEDULE "C"**  
**INSTRUMENTS TO BE DELETED FROM TITLE**

**A. PIN 48880-0015(LT) – Unit 1, Level 2, Muskoka Standard Condominium Plan No. 80, Town of Huntsville**

Reg. No.	Date	Instrument Type	Amount	Parties From	Parties To
MT151336	2015/04/20	Postponement		Harbouredge Mortgage Investment Corporation	The District Municipality of Muskoka
MT203624	2018/09/10	Transfer	\$375,000.00	DAD Ventures Inc.	Noble House Development Corporation
MT203625	2018/09/10	Charge	\$370,000.00	Noble House Development Corporation	Pasquale Luongo, Giuseppe Luongo, Bruno Rositano and Cristina Rositano
MT203626	2018/09/10	Notice of General Assignment of Rents		Noble House Development Corporation	Pasquale Luongo, Giuseppe Luongo, Bruno Rositano and Cristina Rositano
MT213302	2019/05/29	Construction Lien	\$25,000.00	Dael Thermal Group Inc.	
MT215140	2019/07/08	Certificate of Action		Dael Thermal Group Inc.	
MT227900	2020/05/13	Application Court Order		Ontario Superior Court of Justice	MSI Spergel Inc.

**B. PINs 48880-0001, 48880-0002, 48800-0004, 48800-0005 and 48800-0009 to 48800-0014, inclusive being Units 1, 2, 4 and 5, Level 1 and Units 9 to 14, inclusive, Level 1, Muskoka Standard Condominium Plan No. 80, Town of Huntsville**

Reg. No.	Date	Instrument Type	Amount	Parties From	Parties To
MT154628	2015/07/05	Charge	\$472,097.00	2209326 Ontario Ltd. and 2307400 Ontario Inc.	Catherine Elizabeth Wallace and Scott William Wallace
MT163881	2016/02/16	Notice		2209326 Ontario Ltd. and 2307400 Ontario Inc.	Catherine Elizabeth Wallace and Scott William Wallace
MT191216	2017/10/26	Charge	\$5,500,000.00	2209326 Ontario Ltd. and 2307400 Ontario Inc.	Pace Savings & Credit Union Limited
MT191217	2017/10/26	Notice of General Assignment of Rents		2209326 Ontario Ltd. and 2307400 Ontario Inc.	Pace Savings & Credit Union Limited
MT191258	2017/10/26	Postponement		Catherine Elizabeth Wallace and Scott William Wallace	Pace Savings & Credit Union Limited
MT194226	2018/01/04	Charge	\$450,000.00	2209326 Ontario Ltd. and 2307400 Ontario Inc.	Canadian Western Trust Company
MT210440	2019/03/05	Caution Land Bankruptcy		William Charles Player	BDO Canada Limited
MT213302	2019/05/29	Construction Lien	\$25,000.00	Dael Thermal Group Inc.	

MT215140	2019/07/08	Certificate of Action		Dael Thermal Group Inc.	
MT225233	2020/02/21	Application Court Order Appointing Receiver		Ontario Superior Court of Justice	MSI Spergel Inc.

**C. PIN 48880-0003 – Unit 3, Level 1, Muskoka Standard Condominium Plan No. 80, Town of Huntsville**

Reg. No.	Date	Instrument Type	Amount	Parties From	Parties To
MT154628	2015/07/05	Charge	\$472,097.00	2209326 Ontario Ltd. and 2307400 Ontario Inc.	Catherine Elizabeth Wallace and Scott William Wallace
MT163881	2016/02/16	Notice		2209326 Ontario Ltd. and 2307400 Ontario Inc.	Catherine Elizabeth Wallace and Scott William Wallace
MT191216	2017/10/26	Charge	\$5,500,000.00	2209326 Ontario Ltd. and 2307400 Ontario Inc.	Pace Savings & Credit Union Limited
MT191217	2017/10/26	Notice of General Assignment of Rents		2209326 Ontario Ltd. and 2307400 Ontario Inc.	Pace Savings & Credit Union Limited
MT191258	2017/10/26	Postponement		Catherine Elizabeth Wallace and Scott William Wallace	Pace Savings & Credit Union Limited
MT194226	2018/01/04	Charge	\$450,000.00	2209326 Ontario Ltd. and 2307400 Ontario Inc.	Canadian Western Trust Company
MT213302	2019/05/29	Construction Lien	\$25,000.00	Dael Thermal Group Inc.	
MT215140	2019/07/08	Certificate of Action		Dael Thermal Group Inc.	
MT225233	2020/02/21	Application Court Order Appointing Receiver		Ontario Superior Court of Justice	MSI Spergel Inc.

**D. PIN 48880-0007 and 48880-0008 – Units 7 and 8, Level 1, Muskoka Standard Condominium Plan No. 80, Town of Huntsville**

Reg. No.	Date	Instrument Type	Amount	Parties From	Parties To
MT154626	2015/07/06	Charge	\$375,000.00	2209326 Ontario Ltd. and 2307400 Ontario Inc.	Andrew Turner
MT154627	2015/07/06	Notice of General Assignment of Rents		2209326 Ontario Ltd. and 2307400 Ontario Inc.	Andrew Turner
MT154628	2015/07/05	Charge	\$472,097.00	2209326 Ontario Ltd. and 2307400 Ontario Inc.	Catherine Elizabeth Wallace and Scott William Wallace



MT163880	2016/02/16	Postponement		Andrew Turner	Deborah Brannan, Water Dragon Holdings Inc., Canadian Western Trust Company and MCP Holdings Inc.
MT163881	2016/02/16	Notice		2209326 Ontario Ltd. and 2307400 Ontario Inc.	Catherine Elizabeth Wallace and Scott William Wallace
MT191216	2017/10/26	Charge	\$5,500,000.00	2209326 Ontario Ltd. and 2307400 Ontario Inc.	Pace Savings & Credit Union Limited
MT191217	2017/10/26	Notice of General Assignment of Rents		2209326 Ontario Ltd. and 2307400 Ontario Inc.	Pace Savings & Credit Union Limited
MT191258	2017/10/26	Postponement		Catherine Elizabeth Wallace and Scott William Wallace	Pace Savings & Credit Union Limited
MT194226	2018/01/04	Charge	\$450,000.00	2209326 Ontario Ltd. and 2307400 Ontario Inc.	Canadian Western Trust Company
MT210440	2019/03/05	Caution Land Bankruptcy		William Charles Player	BDO Canada Limited
MT213302	2019/05/29	Construction Lien	\$25,000.00	Dael Thermal Group Inc.	
MT215140	2019/07/08	Certificate of Action		Dael Thermal Group Inc.	
MT225233	2020/02/21	Application Court Order Appointing Receiver		Ontario Superior Court of Justice	MSI Spengel Inc.

**SCHEDULE "D"**  
**PERMITTED ENCUMBRANCES, EASEMENTS AND RESTRICTIVE COVENANTS**

**A. PIN 48880-0015(LT) – Unit 1, Level 2, Muskoka Standard Condominium Plan No. 80, Town of Huntsville**

Reg. No.	Date	Instrument Type	Parties From	Parties To
BU2519	1930/10/09	Transfer Easement	Harry Kitchen, et al.	The Bell Telephone Company of Canada, Limited
DM62325	1968/01/08	Bylaw		
DM79260	1970/10/05	Notice of Claim	Harry Kitchen & Alfred Kitchen	The Bell Telephone Company of Canada
DM180696	1984/04/27	Agreement	Claudex Inc.	Town of Huntsville
DM252917	1991/07/31	Agreement	Beaver Lumber Company Limited	Town of Huntsville
DM290896	1996/06/25	Transfer Easement	Town of Huntsville	The District Municipality of Muskoka
DM296056	1997/02/21	Agreement	Precision Panels Ltd.	Town of Huntsville
DM299414	1997/07/28	Agreement	Algonquin Industries International Inc.	Town of Huntsville
DM303917	1998/02/17	Agreement	3276970 Canada Inc.	Town of Huntsville
MT3301	2005/06/28	Notice of Agreement	Home Hardware Stores Limited	The Corporation of the Town of Huntsville
MT151229	2015/04/16	Notice	The District Municipality of Muskoka	2209326 Ontario Ltd. and 2307400 Ontario Inc.
MCP80	2015/05/19	Standard Condo Plan		
MT152390	2015/05/19	Condominium Declaration	2209326 Ontario Ltd. and 2307400 Ontario Inc.	
MT152758	2015/05/29	Condo Bylaw/98 (Bylaw No. 1)	Muskoka Standard Condominium Corporation No. 80	
MT152759	2015/05/29	Condo Bylaw/98 (Bylaw No. 2)	Muskoka Standard Condominium Corporation No. 80	

**B. PIN 48880-0001 to 48800-0014(LT) – Unit 1 to 14, inclusive, Level 1, Muskoka Standard Condominium Plan No. 80, Town of Huntsville**

Reg. No.	Date	Instrument Type	Parties From	Parties To
BU2519	1930/10/09	Transfer Easement	Harry Kitchen, et al.	The Bell Telephone Company of Canada, Limited
DM62325	1968/01/08	Bylaw		
DM79260	1970/10/05	Notice of Claim	Harry Kitchen & Alfred Kitchen	The Bell Telephone Company of Canada
DM180696	1984/04/27	Agreement	Claudex Inc.	Town of Huntsville
DM252917	1991/07/31	Agreement	Beaver Lumber Company Limited	Town of Huntsville
DM290896	1996/06/25	Transfer Easement	Town of Huntsville	The District Municipality of Muskoka
DM296056	1997/02/21	Agreement	Precision Panels Ltd.	Town of Huntsville
DM299414	1997/07/28	Agreement	Algonquin Industries International Inc.	Town of Huntsville
DM303917	1998/02/17	Agreement	3276970 Canada Inc.	Town of Huntsville
MT3301	2005/06/28	Notice of Agreement	Home Hardware Stores Limited	The Corporation of the Town of Huntsville
MT151229	2015/04/16	Notice	The District Municipality of Muskoka	2209326 Ontario Ltd. and 2307400 Ontario Inc.
MCP80	2015/05/19	Standard Condo Plan		
MT152390	2015/05/19	Condo Declaration	2209326 Ontario Ltd. and 2307400 Ontario Inc.	
MT152758	2015/05/29	Condo Bylaw/98 (Bylaw No. 1)	Muskoka Standard Condominium Corporation No. 80	
MT152759	2015/05/29	Condo Bylaw/98 (Bylaw No. 2)	Muskoka Standard Condominium Corporation No. 80	

**PACE SAVINGS & CREDIT UNION LIMITED**

-and-

**NOBLE HOUSE DEVELOPMENT CORPORATION, 2307400  
ONTARIO INC., AND 2209326 ONTARIO LTD.**

**Applicant**

**Respondents**

**Court File No. CV-20-00635946-00CL**

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

**Proceedings commenced at Toronto**

**APPROVAL AND VESTING ORDER**

**AIRD & BERLIS LLP**  
Barristers and Solicitors  
Brookfield Place  
181 Bay Street, Suite 1800  
Toronto, ON M5J 2T9

**Sanjeev P.R. Mitra (LSO # 37934U)**

Tel: (416) 865-3085

Fax: (416) 863-1515

Email: [smitra@airdberlis.com](mailto:smitra@airdberlis.com)

**Jeremy Nemers (LSO # 66410Q)**

Tel: (416) 865-7724

Fax: (416) 863-1515

Email: [jnemers@airdberlis.com](mailto:jnemers@airdberlis.com)

*Lawyers for the Receiver*

41170088.2



# Amendment to Agreement of Purchase and Sale



## Form 120

for use in the Province of Ontario

**BETWEEN:** .....  
**BUYER:** ..... Shaffiq Dar ..... in trust for a company to be named lat .....  
**AND** .....  
**SELLER:** ..... MSI SPERGER INC. .... solely in its capacity as Court-appointed receiver .....

RE: Agreement of Purchase and Sale between the Seller and Buyer, dated the 10th day of November, 2020,  
concerning the property known as 3 Crescent Road  
Huntsville ON P1H 1Y3 as more particularly described in the aforementioned Agreement.

The Buyer and Seller herein agree to the following amendment(s) to the aforementioned Agreement:

Delete

### 38. Time For Acceptance

The offer to purchase comprising this Agreement shall be irrevocable to the Purchaser and open for acceptance by the Vendor until 5:00 o'clock p.m. on the 17th day of November, 2020, after which time, if not accepted and notice of such acceptance communicated to the Purchaser, then the said offer to purchase shall be null and void and of no further force and effect.

Insert

### 38. Time For Acceptance

The offer to purchase comprising this Agreement shall be irrevocable to the Purchaser and open for acceptance by the Vendor until 5:00 o'clock p.m. on the 24th day of November, 2020; after which time, if not accepted and notice of such acceptance communicated to the Purchaser, then the said offer to purchase shall be null and void and of no further force and effect.

Schedule E Attached.

The parties acknowledge that notwithstanding that the irrevocable date in the Agreement of Purchase and Sale has passed, the parties have agreed to revive the Agreement and the new Irrevocable Date will be 5.00 PM on December 1, 2020.

INITIALS OF BUYER(S):

SD

INITIALS OF SELLER(S):

PG

✓ Seller ✓ PL SD

266

**IRREVOCABILITY:** This Offer to Amend the Agreement shall be irrevocable by Buyer (Seller/Buyer) until 10:00 (a.m./p.m.) on the 24th day of November, 2020, after which time, if not accepted, this Offer to Amend the Agreement shall be null and void.

For the purposes of this Amendment to Agreement, "Buyer" includes purchaser and "Seller" includes vendor. Time shall in all respects be of the essence hereof provided that the time for doing or completing of any matter provided for herein may be extended or abridged by an agreement in writing signed by Seller and Buyer or by their respective solicitors who are hereby expressly appointed in this regard.

**All other Terms and Conditions in the aforementioned Agreement to remain the same, Save + except Schedule "F" annexed.**

SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:

(Witness) (Buyer/Seller) (Seal) (Date)

(Witness) (Buyer/Seller) (Seal) (Date)

I, the Undersigned, agree to the above Offer to Amend the Agreement.

SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:

Shaffiq Dar (Buyer/Seller) (Seal) (Date) 11/18/2020 | 8:49 AM EST

(Witness) (Buyer/Seller) (Seal) (Date) Nov. 26, 2020

The undersigned spouse of the Seller hereby consents to the amendment(s) hereinbefore set out.

(Witness) (Spouse) (Seal) (Date)

**CONFIRMATION OF ACCEPTANCE:** Notwithstanding anything contained herein to the contrary, I confirm this Agreement with all changes both typed and written was finally accepted by all parties at 2:00 pm this 27th day of October, 2020 (a.m./p.m.)

DocuSigned by:  
Shaffiq Dar  
(Signature of Seller or Buyer)  
9B967868A4054A8...

#### ACKNOWLEDGEMENT

I acknowledge receipt of my signed copy of this accepted Amendment to Agreement and I authorize the Brokerage to forward a copy to my lawyer.

Shaffiq Dar (Seller) (Date) Nov. 26, 2020

(Seller) (Date)

Address for Service (Tel. No.)

Seller's Lawyer (Tel. No.)

Address (Fax. No.)

Email (Tel. No.)

I acknowledge receipt of my signed copy of this accepted Amendment to Agreement and I authorize the Brokerage to forward a copy to my lawyer.

Shaffiq Dar (Buyer) (Date) 11/18/2020 | 8:49 AM

(Buyer) (Date)

Address for Service (Tel. No.)

Buyer's Lawyer (Tel. No.)

Address (Fax. No.)

Email (Tel. No.)

## Schedule E

### Purchase Price Allocation

The Purchase price shall be allocated as follows:

**Legal Description:**

UNITS 1 to 14, INCLUSIVE, LEVEL 1, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80, TOWN OF HUNTSVILLE

PINs 48880-0001 to 48880-0014, INCLUSIVE

*Purchase Price Allocation: \$2,705,028.23*

**Legal Description:**

UNIT 1, LEVEL 2, MUSKOKA STANDARD CONDOMINIUM PLAN NO. 80, TOWN OF HUNTSVILLE

PIN 48880-0015

*Purchase Price Allocation: \$144,971.77*

**Schedule "F"**

Paragraph 14(h) of the Agreement of Purchase and Sale is deleted in its entirety and replaced with the following:

- (g) **Environmental Indemnity**: an environmental indemnity indemnifying and holding the Vendor harmless from any and all damages, claims, actions, losses, costs, liabilities or expenses (collectively "**Damages**") suffered or incurred by the Vendor, directly or indirectly, as a result of or in connection with any of the following, whether arising as a result of the actions of Vendor and/or its predecessors, or of any party claiming through the Vendor, or otherwise, and without restricting the generality of the foregoing, which include Damages incurred in addressing an administrative order by a Government Authority or in addressing a notice, investigation or other process which could reasonably be anticipated to result in such an order:
- (i) In connection with any matter raised or which may have been raised in connection with any matter described in the reports of Pinchin Ltd., dated September 4, 2020, October 9, 2020 and October 27, 2020, respectively each of which has been reviewed and considered by the Purchaser.
- (ii) the presence or release of any Hazardous Materials in, on or under the Purchased Assets or the threat of a release;
- (iii) the presence of any Hazardous Materials in, on or under properties adjoining or proximate to the Purchased Assets;
- (iv) any other environmental matters relating to the Purchased Assets;
- (v) the breach by the Purchaser or those for whom it is responsible at law of any Environmental Law applicable to the Purchased Assets; or,
- (vi) the release or threatened release of any Hazardous Materials owned, managed, generated, disposed of, controlled or transported by or on behalf of the Purchaser.

DS  
SD

P.L.



**TAB 12**

Court File No. CV-20-00635946-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

BETWEEN:

**PACE SAVINGS & CREDIT UNION LIMITED**

Applicant

- and -

**NOBLE HOUSE DEVELOPMENT CORPORATION, 2307400 ONTARIO INC., AND  
2209326 ONTARIO LTD.**

Respondents

**AFFIDAVIT OF PHILIP H. GENNIS**  
(Sworn December 21, 2020)

I, **PHILIP H. GENNIS**, of the City of Vaughan, in the Province of Ontario, **MAKE OATH  
AND SAY AS FOLLOWS:**

1. I am a Licensed Insolvency Trustee with msi Spergel inc. ("**Spergel**"), the court-appointed interim receiver (in such capacity the "**Interim Receiver**") and the court-appointed receiver (in such capacity, the "**Receiver**") of Eveley International Corporation (the "**Debtor**"), and as such have knowledge of the matters to be deposed herein, except where such knowledge is stated to be based on information and belief, in which case I state the source of the information and verily believe such information to be true.

2. msi Spergel inc. was appointed the Interim Receiver and the Receiver, without security, of all of the assets, undertakings and properties of the Debtor by Orders of the Honourable Justice Hainey dated February 13, 2020 and February 20, 2020, respectively.
3. In connection with the interim receivership for the period from February 13, 2020 to February 19, 2020 fees of \$6,935.38 inclusive of HST and disbursements charged by Spergel as detailed in the billing summary and time dockets attached hereto as **Exhibit "1"** to this, my Affidavit. This represents 13.70 hours at an effective rate of \$447.99 per hour.
4. In connection with the receivership for the period from February 20, 2020 to December 15, 2020 fees of \$124,584.76 inclusive of HST and disbursements charged by Spergel as detailed in the billing summary and time dockets attached hereto as **Exhibit "2"** to this, my Affidavit. This represents 295.4 hours at an effective rate of \$373.23 per hour.
5. The hourly billing rates detailed in this Affidavit are comparable to the hourly rates charged by Spergel for services rendered in relation to similar proceedings.

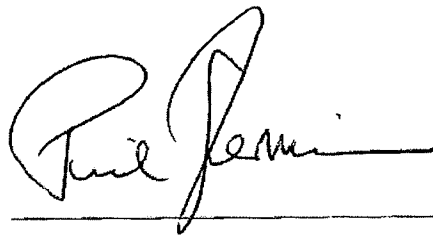
I make this Affidavit for no improper purpose.

**SWORN** before me at the City of  
Toronto, in the Province of Ontario  
this 21<sup>st</sup> day of December, 2020.



Commissioner for Taking Affidavits

Barbara Eileen Sturge, a Commissioner, etc.,  
Province of Ontario, for msi Spergel inc.  
and Spergel & Associates inc.  
Expires September 21, 2022.



PHILIP H. GENNIS

**Appendix "1" to the Affidavit of  
Philip H. Gennis  
Sworn December 21, 2020**

  
\_\_\_\_\_  
**A Commissioner, Etc.**

Barbara Eileen Sturge, a Commissioner, etc.,  
Province of Ontario, for msi Spergel inc.  
and Spergel & Associates inc  
Expires September 21, 2022.

April 17, 2020

**Invoice #:** 11842

Noble House Development Ltd.

**Billing Period:** Feb 19, 2020

## Invoice

**RE: Noble House Development Ltd.****FOR PROFESSIONAL SERVICES RENDERED** for the period ended February 19, 2020

	Hours	Hourly Rate	Total
Philip H. Gennis, LL.B., CIRP, LIT	6.00	\$525.00	\$3,150.00
Mukul Manchanda, CPA, CIRP, LIT	7.50	395.00	2,962.50
Others	0.20	125.00	25.00
Total Professional fees	13.70	\$447.99	\$6,137.50
HST			797.88
<b>Total</b>			<b>\$6,935.38</b>

HST Registration #R103478103

**(AANOBL-R)**

## Filters Used:

- Time Entry Date: 2/13/20 to 2/19/20  
 - File ID: AANOBL-R: to AANOBL-R:  
 - Time Entry Bill Status: Un-Billed to Un-Billed  
 - Time Entry Bill Status: Un-Billed to Un-Billed

## MSGG - Detailed Time Dockets

Printed on: 4/17/20

Page 1 of 1

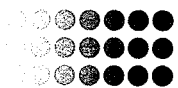
## File Name (ID): Noble House Development Lts. (AANOBL-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
<b>Inga Friptuleac (IFR)</b>					
Tues	02/18/2020	BA set up	0.20	\$125.00	\$25.00
<b>Inga Friptuleac (IFR)</b>			<b>0.20</b>		<b>\$25.00</b>
<b>Mukul Manchanda (MMA)</b>					
Thur	02/13/2020	Review of multiple email exchanges regarding the IR order. Receipt and review of multiple emails containing the draft order. Conference call with T. Hogan, S. Mitra and P. Gennis regarding the mandate of the IR. Travel to the site for inspection purposes. Communication with R. Jarvis and J. Jarvis regarding access to the premises. Review of the application record and other supporting documents filed in the proceedings. Took pictures of the premises and a tour of the premises.	5.40	\$395.00	\$2,133.00
Fri	02/14/2020	Telephone discussion with T. Hogan regarding our visit at the premises and review of the payment of utilities. Receipt and review of an email from T. HOGan containing the utility invoices and insurance documents.	0.60	\$395.00	\$237.00
Wed	02/19/2020	Discussion with Insurer and the utilities provider in order to determine the outstanding amounts. Sent an email to T. Hogan providing a report regarding our inspection of the property and the amounts outstanding with respect to utilities and insurance. Email exchanges with T. Hogan regarding the attendance in court tomorrow for the appointment of the receiver.	1.50	\$395.00	\$592.50
<b>Mukul Manchanda (MMA)</b>			<b>7.50</b>		<b>\$2,962.50</b>
<b>Philip H. Gennis (PGE)</b>					
Thur	02/13/2020	Email exchange with Counsel for Pace and review of draft IR Order; Review of Application Record; Site visit including travel time; email exchanges throughout the day between Spergel, Counsel for Spergel and Counsel for Pace Credit Union; receipt and review of endorsement of Justice Hainey; receipt and review of Debtor's insurance policy and copies of utility bills..	6.00	\$525.00	\$3,150.00
<b>Philip H. Gennis (PGE)</b>			<b>6.00</b>		<b>\$3,150.00</b>
<b>Total for File ID AANOBL-R:</b>			<b>13.70</b>		<b>\$6,137.50</b>
<b>Grand Total:</b>			<b>13.70</b>		<b>\$6,137.50</b>

Appendix "2" to the Affidavit of  
Philip H. Gennis  
Sworn December 21, 2020

  
\_\_\_\_\_  
**A Commissioner, Etc.**

Barbara Eileen Sturge, a Commissioner, etc.,  
Province of Ontario, for msi Spergel inc.  
and Spergel & Associates inc.  
Expires September 21, 2022



Noble House Development Ltd.

## Invoice

**RE: Noble House Development Ltd.**

**FOR PROFESSIONAL SERVICES RENDERED** for the period February 20, 2020 to December 15, 2020 in connection with our appointment as Court-Appointed Receiver.

	Hours	Hourly Rate	Total
Philip H. Gennis, LL.B., CIRP, LIT	116.2	\$525.02	\$61,007.50
Deborah Hornbostel, CPA, CA, CFE, CIRP, LIT	1.5	525.00	787.50
Alan Spergel, CPA, CA, FCIRP, CFE, LIT	0.10	525.00	52.50
Mukul Manchanda, CPA, CIRP, LIT	52.9	395.00	20,895.50
Eileen Sturge	3.00	250.00	750.00
Others	121.8	219.70	26,759.00
Total Professional fees	295.4	\$373.23	\$110,252.00
HST			14,332.76
<b>Total</b>			<b><u>\$ 124,584.76</u></b>

HST Registration #R103478103

**(AANOBL-R)**

**msi Spergel inc.** Licensed Insolvency Trustees 505 Consumers Road, Suite 200, Toronto, ON M2J 4V8 • Tel 416 497 1660 • Fax 416 494 7199

• Barrie 705 722 5090 • Hamilton 905 527 2227 • Mississauga 905 602 4143 • Oshawa 905 721 8251 • Toronto-Central 416 778 8813  
• Brampton 905 874 4905 • London 519 902 2772 • Peterborough 705 748 3333 • Scarborough 416 642 1363 • Saskatchewan 306 341 1660

Member **CAIRP** Canadian Association of Insolvency  
and Restructuring Practitioners

[www.spergel.ca](http://www.spergel.ca)

Member **ICIN** The Independent Canadian Insolvency Network



Filters Used:

- File ID:

AANOBL-R: to AANOBL-R:

## MSGG - Detailed Time Dockets

Printed on: 12/16/20

Page 1 of 26

File Name (ID): Noble House Development Lts. (AANOBL-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
<b>Alan Spergel (ASP)</b>					
Mon	03/23/2020	Review/sign cheques	0.10	\$525.00	\$52.50
			<b>Alan Spergel (ASP)</b>	<b>0.10</b>	<b>\$52.50</b>
<b>Deborah Hornbostel (DHO)</b>					
Fri	03/13/2020	Review and approve disbursements	0.10	\$525.00	\$52.50
Mon	04/06/2020	Review and approve disbursement	0.10	\$525.00	\$52.50
Thur	04/23/2020	Review and approve hydro payments	0.10	\$525.00	\$52.50
Wed	05/06/2020	Review and approve disbursements	0.10	\$525.00	\$52.50
Thur	06/11/2020	Review and approve disbursement	0.10	\$525.00	\$52.50
Mon	06/22/2020	Review and approve accounts payable	0.10	\$525.00	\$52.50
Mon	07/13/2020	Review and approve accounts payable	0.10	\$525.00	\$52.50
Wed	07/22/2020	Review accounts payable, sign cheque	0.10	\$525.00	\$52.50
Thur	08/27/2020	Review and sign cheque	0.10	\$525.00	\$52.50
Fri	08/28/2020	Review and approve disbursement/sign cheque	0.10	\$525.00	\$52.50
Mon	09/28/2020	Review and approve disbursements	0.10	\$525.00	\$52.50
Wed	10/07/2020	Review and approve disbursements.	0.10	\$525.00	\$52.50
Tues	10/20/2020	review and approve accounts payable	0.10	\$525.00	\$52.50
Thur	11/05/2020	Review and approve disbursements	0.10	\$525.00	\$52.50
Thur	11/26/2020	Review and approve disbursements	0.10	\$525.00	\$52.50
			<b>Deborah Hornbostel (DHO)</b>	<b>1.50</b>	<b>\$787.50</b>
<b>Eileen Sturge (EST)</b>					
Sat	03/28/2020	Order and install Ascend license; prepare cheque requisition for banking	0.20	\$250.00	\$50.00
Fri	04/17/2020	Prepare Notice of Application for Taxation of Accounts and Discharge; invoice; prepare for mailing; affidavit of mailing	1.00	\$250.00	\$250.00
Fri	04/24/2020	Prepare letters for 2209326 Ontario Inc.; prepare registered letter labels; travel to Post Office.	1.80	\$250.00	\$450.00
			<b>Eileen Sturge (EST)</b>	<b>3.00</b>	<b>\$750.00</b>
<b>Frieda Kanaris (FKA)</b>					
Thur	02/20/2020	Request PPSA's and Corporate profiles for all 3 companies; t/c's and emails to Union Gas and Hydro One to open new accounts; prepare Notice of Receiver for Noble House Development Corporation, 2307400 Ontario Inc. and 2209326 Ontario Ltd.	2.00	\$250.00	\$500.00
Mon	02/24/2020	Email exchange with MM re attending at premises; emails with Rocco (Lockit Security) re lock change.	0.50	\$250.00	\$125.00
Tues	02/25/2020	Final ize three Notices of Receiver, fax to OSB; mailing to creditors; emails with FCA, prepare Insurance survey form; travel to Huntsville, meet with Ray Jarvis; meet with two of the tenants (Dr. Foell and North Muskoka Auto Body); tour premises; meet with locksmith and change locks on two unoccupied units.	6.50	\$250.00	\$1,625.00
Wed	02/26/2020	Finalize insurance survey form, email to FCA; send email to Ray Jarvis with list of information he is to provide; send emails to tenants (Dr. Foell and Muskoka Auto Body).	1.20	\$250.00	\$300.00
Thur	02/27/2020	Review email from FCA, forward to MM; t/c and exchange of emails with Ray Jarvis; review and respond to Dr. Foell's email.	0.40	\$250.00	\$100.00
Tues	03/03/2020	T/c's with Ray Jarvis and Lara (Dr. Foell's office).	0.40	\$250.00	\$100.00
Fri	03/06/2020	Review and deposit rent cheque from North Muskoka; exchange of emails with Ray re missing info.	0.30	\$250.00	\$75.00
Mon	03/30/2020	Review and print Enbridge bills, requisition payment.	0.30	\$250.00	\$75.00
Mon	04/06/2020	T/c to TD bank to obtain contact information for branch manager; prepare draft letter to TD bank to freeze account.	0.70	\$250.00	\$175.00
Tues	04/07/2020	Finalize letter and email to TD bank.	0.30	\$250.00	\$75.00

Filters Used:

- File ID:

AANOBL-R: to AANOBL-R:

## MSGG - Detailed Time Dockets

Printed on: 12/16/20

Page 2 of 26

File Name (ID): Noble House Development Lts. (AANOBL-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
<b>Frieda Kanaris (FKA)</b>					
Wed	04/08/2020	Exchange of emails with Dr. Foell and MM; t/c and email to Ray Jarvis.	0.50	\$250.00	\$125.00
Thur	04/16/2020	Deposit rent cheques from Dr. Foell.	0.20	\$250.00	\$50.00
Mon	04/20/2020	Review and requisition payment for Hydro One invoices; email to TD bank.	0.50	\$250.00	\$125.00
Fri	05/01/2020	T/c to TD bank re freezing accounts, resend email; review and requisition payment for payables.	0.50	\$250.00	\$125.00
Mon	05/04/2020	Review and requisition payment for utilities.	0.30	\$250.00	\$75.00
Fri	05/08/2020	Exchange of emails with Bob Purdy re attending site.	0.30	\$250.00	\$75.00
Tues	05/12/2020	Emails with MM; emails with Rob Purday; send email to Stripe re payment processing.	0.50	\$250.00	\$125.00
Mon	06/01/2020	T/c with holder of storage unit; exchange of emails with Mike Harrower re setting up site visit.	0.50	\$250.00	\$125.00
Wed	06/03/2020	Review and requisition payment for utilities; t/c with Rene Parent (Muskoka Auto); discussions with Rashid re attending Friday.	1.20	\$250.00	\$300.00
Thur	06/04/2020	Scan and send cheque requisitions to MM for approval.	0.30	\$250.00	\$75.00
Mon	06/15/2020	T/c with Chad Brownlee, email to CCV insurance; t/c and emails with PG re insurance; exchange of emails with realtors re scheduling viewings; email to Lockit security re lock change on storage unit.	0.80	\$250.00	\$200.00
Wed	06/17/2020	T/c's and emails with RP re onsite attendance.	0.40	\$250.00	\$100.00
Mon	06/22/2020	Email to MM re property maintenance/ t/c and email from holder of storage unit; t/c to insurance broker.	0.50	\$250.00	\$125.00
Tues	06/23/2020	T/c with insurance broker, t/c and email with PG.	0.50	\$250.00	\$125.00
Mon	07/06/2020	T/c from Darwin (Fire-Alert) re extinguisher and safety lighting inspection; t/c's and email to Town of Huntsville re realty tax bill; administration on file.	0.80	\$250.00	\$200.00
Tues	07/07/2020	Prepare schedule of realty taxes owing; prepare door notice for posting on self storage facility; deposit cheques and money orders received for self storage units; requisition payment for payables; prepare Door Notice for self storage units and email to Rene for posting.	1.50	\$250.00	\$375.00
Mon	07/13/2020	T/c and email with unit holder re making payments.	0.30	\$250.00	\$75.00
Thur	07/16/2020	Review and respond to email from Fire-Alert re inspection of fire extinguishers; review and deposit cheques from storage unit holders; review and requisition payment for payables.	0.50	\$250.00	\$125.00
Fri	07/24/2020	Emails and t/c's from unit holders.	0.40	\$250.00	\$100.00
Wed	07/29/2020	Review and deposit cheques from storage unit holder; t/c's and emails from unit holders; exchange of emails with PG re hot water tank, t/c with Rene re same; requisition payment for payables.	0.80	\$250.00	\$200.00
Wed	08/05/2020	Exchange of emails with Jay Finch re attending premises; t/c and email with unit purchaser re payments to Receiver.	0.50	\$250.00	\$125.00
Mon	08/17/2020	T/c's and exchange of emails with unit holders re forwarding payments to Receiver; t/c and email with Dr. Foell's office re appointment to repair hot water; t/c with Preston Mechanical; emails and t/c with PG re Tulloch and taxes owing; review and deposit payment received.	1.00	\$250.00	\$250.00
Tues	08/18/2020	Review and requisition payment for payables.	0.30	\$250.00	\$75.00
Wed	08/19/2020	Exchange of emails with PG re tenants, storage units and attending on site.	0.50	\$250.00	\$125.00
Mon	08/24/2020	Review and deposit cheques received from storage unit rentals; exchange of emails with Jay Finch re picking up keys.	0.50	\$250.00	\$125.00
Tues	08/25/2020	Meet with Jay Finch and provide keys; prepare draft income and expense report; review and deposit payments from unit holders.	0.50	\$250.00	\$125.00

Filters Used:

- File ID:

AANOBL-R: to AANOBL-R:

MSGG - Detailed Time Dockets

Printed on: 12/16/20

Page 3 of 26

File Name (ID): Noble House Development Lts. (AANOBL-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
<b>Frieda Kanaris (FKA)</b>					
Fri	08/28/2020	Review disconnect notice from Muskoka Water & Sewer, requisition payment, t/c and email to advise of Receivership and not to disconnect; t/c from Law Society regarding records of deceased lawyer; exchange of emails regarding landscaper's unit; t/c with Jay Finch re various issues; t/c's with Preston Mechanical regarding repair and replacement of water heater tank; t/c's and email with Dr. Foell's office for access to tank; t/c's and emails with unit holders; review and deposit payment from unit holder; review elevator inspector report from TSSA, forward to PG; email to Town of Huntsville re property tax arrears.	2.50	\$250.00	\$625.00
Mon	08/31/2020	Prepare Receiver's first interim notice for Noble House, 2209326 Ontario Ltd. and 2307400 Ontario Inc., prepare SRD, fax to O.R.; t/c's and email with unit holders.	1.50	\$250.00	\$375.00
Tues	09/01/2020	Review and respond to email from Jay Finch.	0.20	\$250.00	\$50.00
Wed	09/02/2020	T/c with Elevator One, email exchange with Jay Finch and PG re elevator repair; email exchange with Muskoka Water.	0.80	\$250.00	\$200.00
Thur	09/03/2020	Review and deposit cheque from unit holder; t/c and email to Atlantic Lift re elevator repair, subsequent t/c from Josh Minster (Atlantic's solicitor); emails to Jay re scheduling elevator inspection.	0.80	\$250.00	\$200.00
Fri	09/04/2020	Prepare schedule of rental payments received from storage units; emails and t/c's re elevator inspections.	0.70	\$250.00	\$175.00
Tues	09/08/2020	Finalize rental payment schedule and email to Jay Finch; review and deposit bank draft for storage unit rental.	0.50	\$250.00	\$125.00
Wed	09/09/2020	Email and t/c with Tom Renick (Elevator One); exchange of emails with storage unit renter.	0.50	\$250.00	\$125.00
Fri	09/11/2020	Review quotes from Atlantic Lift and Elevator One, forward to PG, discussion re same, subsequent email to Elevator One; exchange of emails with unit renter.	0.80	\$250.00	\$200.00
Tues	09/15/2020	Review and save tax statements received from Town of Huntsville in directory, forward to PG; emails re heating not working, t/c's with Preston Mechanical.	0.80	\$250.00	\$200.00
Wed	09/16/2020	Scan utility bills and forward to Jay Finch; review and requisition payment for payables; t/c with Enbridge re payment discrepancy on billing; emails re heating.	1.30	\$250.00	\$325.00
Thur	09/17/2020	T/c with unit holder; admin. on file.	0.60	\$250.00	\$150.00
Mon	09/21/2020	T/c's and emails re heating; review and respond to email from unit renter.	0.40	\$250.00	\$100.00
Tues	09/22/2020	Exchange of emails regarding Pinchin's onsite attendance; t/c and email to Mark Vice (CRA) re HST registration; exchange of emails regarding removal of property from storage unit.	0.80	\$250.00	\$200.00
Mon	09/28/2020	T/c CRA; review and requisition payment for payables.	0.50	\$250.00	\$125.00
Tues	09/29/2020	Review email from North Muskoka, forward to PG; review and deposit bank draft from unit holder; t/c from unit holders.	0.40	\$250.00	\$100.00
Thur	10/01/2020	Exchange of emails with Dr. Foell's office and PG re heating, t/c with Preston Mechanical; emails with Rene (North Muskoka).	0.60	\$250.00	\$150.00
Fri	10/02/2020	T/c with CRA re HST registrations, o/s returns and amounts owing; t/c with Law Society of Ontario, exchange of emails with PG and MM re same; t/c with Rene; t/c with unit holders; review and deposit rent payments; admin. on file.	1.10	\$250.00	\$275.00
Mon	10/05/2020	T/c from unit holder; forward Elevator One proposal to PG.	0.40	\$250.00	\$100.00
Tues	10/06/2020	Email to Elevator One; t/c from Preston Mechanical; exchange of emails with PG regarding Muskoka Auto Body's request for additional space; exchange of emails regarding unit rented by Ray Jarvis.	0.70	\$250.00	\$175.00
Wed	10/07/2020	Admin on file.	0.50	\$250.00	\$125.00

Filters Used:

- File ID:

AANOBL-R: to AANOBL-R:

## MSGG - Detailed Time Dockets

Printed on: 12/16/20

Page 4 of 26

File Name (ID): Noble House Development Lts. (AANOBL-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
<b>Frieda Kanaris (FKA)</b>					
Thur	10/08/2020	T/c from unit holder; review and deposit rental payments; t/c's and emails with HLD; review WTF and prepare posting; t/c's with Rene (Muskoka Auto); exchange of emails with PG re various matters.	1.40	\$250.00	\$350.00
Tues	10/13/2020	Review and respond to emails; forward signed contracts to Elevator One, emails re scheduling service; review and deposit rental payment.	0.70	\$250.00	\$175.00
Mon	10/19/2020	Travel to Huntsville, meet with Jim (Lennard Realty) and locksmith, change locks on front door and two units, review records in "Jarvis" unit; meet with Rene (Muskoka North), provide new keys to Dr. Foell and Tulloch Engineering.	6.00	\$250.00	\$1,500.00
Tues	10/20/2020	T/c to Preston Mechanical; emails re Pinchin attendance.	0.40	\$250.00	\$100.00
Thur	10/22/2020	Review and deposit payment from unit renter; t/c's and emails with Preston Mechanical; t/c's and emails with unit renters; email with Jay re OLS and removal of records.	0.90	\$250.00	\$225.00
Mon	10/26/2020	Review and requisition payment for payables; scan and email report from Strata Drilling to PG; review and deposit rental unit bank draft; review and respond to emails from Dr. Foell re heating and Jay Finch; t/c with Ken Atwood re maintenance.	1.10	\$250.00	\$275.00
Tues	10/27/2020	Prepare schedule of self-storage tenants and reconcile payments.	3.00	\$250.00	\$750.00
Wed	10/28/2020	Numerous t/c's and emails with PG, Rocco (Lockit Security), Devi (OLS) re attendance to remove records.	0.90	\$250.00	\$225.00
Thur	10/29/2020	Review and requisition payment for payables; t/c's to Preston Heating; emails with Dr. Foell.	0.50	\$250.00	\$125.00
Fri	10/30/2020	Emails and t/c's with Preston Heating and Dr. Foell's office.	0.30	\$250.00	\$75.00
Mon	11/02/2020	T/c's and emails re heating in Dr. Foell's office still not working; email with storage unit renter.	0.50	\$250.00	\$125.00
Thur	11/05/2020	Review and requisition payment for payables; t/c from Preston Heating; email to Dr. Foell re heating repair; review and respond to email from Rene (North Muskoka); review and respond to emails from Elevator Onea; exchange of emails with Jay Finch; admin. on file; email to HLD; continue working on schedule of self-storage rentals and emails to renters.	1.50	\$250.00	\$375.00
Tues	11/17/2020	Exchange of emails with Dr. Foell's office, t/c's with Preston Heating; emails with PG re tax arrears, order tax statement for Unit 15.	0.50	\$250.00	\$125.00
Thur	11/19/2020	Prepare schedule of utility charges and SRD; email to Dr. Foell and Preston Heating.	2.00	\$250.00	\$500.00
Tues	11/24/2020	Prepare posting for funds advanced; admin. on file.	0.50	\$250.00	\$125.00
Wed	11/25/2020	Prepare schedule of property taxes owed to Town of Huntsville.	0.30	\$250.00	\$75.00
Fri	11/27/2020	Email to Town of Huntsville re taxes; email to Jay Finch re leak in Tulloch space.	0.40	\$250.00	\$100.00
Wed	12/02/2020	Review and deposit payment for storage unit rental; exchange of emails with unit holder; exchange of emails re leak in Tulloch premises.	0.40	\$250.00	\$100.00
Thur	12/03/2020	Review and requisition payment for utilities; exchange of emails regarding another leak at Tulloch.	0.60	\$250.00	\$150.00
Fri	12/04/2020	Review and requisition payment for payables; emails re heating repairs in foyer area; deposit rent cheque from self storage; respond to email re Ray Jarvis units; file o/s HST returns March to November.	1.80	\$250.00	\$450.00
Tues	12/08/2020	Exchange of emails regarding Ray Jarvis unit and rent owed.	0.40	\$250.00	\$100.00
Thur	12/10/2020	Review and deposit self storage rent cheques.	0.30	\$250.00	\$75.00
Fri	12/11/2020	T/c with unit renter.	0.20	\$250.00	\$50.00
<b>Frieda Kanaris (FKA)</b>			<b>68.20</b>		<b>\$17,050.00</b>

Gillian Goldblatt (GGO)

Filters Used:

- File ID:

AANOBL-R: to AANOBL-R:

## MSGG - Detailed Time Dockets

Printed on: 12/16/20

Page 5 of 26

File Name (ID): Noble House Development Lts. (AANOBL-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
<b>Gillian Goldblatt (GGO)</b>					
Wed	07/22/2020	sign cheque	0.10	\$375.00	\$37.50
Fri	08/07/2020	General	0.10	\$375.00	\$37.50
Thur	08/20/2020	review and approve disbursement..	0.10	\$375.00	\$37.50
Wed	10/07/2020	review and approve disbursements.	0.10	\$375.00	\$37.50
Tues	10/27/2020	review and approve disbursements.	0.20	\$375.00	\$75.00
Fri	10/30/2020	Review and approve disbursements.	0.10	\$375.00	\$37.50
Thur	11/26/2020	review and approve disbursement.	0.10	\$375.00	\$37.50
Tues	12/08/2020	review and approve disbursements.	0.10	\$375.00	\$37.50
Gillian Goldblatt (GGO)			<b>0.90</b>		<b>\$337.50</b>
<b>Hinna Shaikh (HSH)</b>					
Fri	02/21/2020	Created engagement on website	0.20	\$120.00	\$24.00
Mon	02/24/2020	Created engagement on website	0.20	\$120.00	\$24.00
Tues	04/14/2020	Updated site	0.10	\$120.00	\$12.00
Wed	05/06/2020	Updated site	0.60	\$120.00	\$72.00
Tues	06/09/2020	Updated site	0.10	\$120.00	\$12.00
Hinna Shaikh (HSH)			<b>1.20</b>		<b>\$144.00</b>
<b>Haran Sivanathan (HSI)</b>					
Fri	02/28/2020	General	0.40	\$150.00	\$60.00
Fri	07/10/2020	General	0.50	\$150.00	\$75.00
Wed	07/22/2020	General	0.20	\$150.00	\$30.00
Wed	09/16/2020	General	0.90	\$150.00	\$135.00
Fri	10/16/2020	General	0.90	\$150.00	\$135.00
Thur	12/10/2020	General	0.20	\$150.00	\$30.00
Haran Sivanathan (HSI)			<b>3.10</b>		<b>\$465.00</b>
<b>Inga Friptuleac (IFR)</b>					
Tues	02/18/2020	BA set up	0.20	\$125.00	\$25.00
Mon	03/02/2020	Deposits	0.40	\$125.00	\$50.00
Wed	03/11/2020	Issue cheque	0.20	\$125.00	\$25.00
Mon	03/23/2020	Issue cheque	0.20	\$125.00	\$25.00
Mon	03/30/2020	Issue cheque	0.20	\$125.00	\$25.00
Wed	04/15/2020	Deposit	0.20	\$125.00	\$25.00
Wed	04/22/2020	Issue cheque	0.20	\$125.00	\$25.00
Tues	04/28/2020	Deposit	0.20	\$125.00	\$25.00
Wed	05/06/2020	Issue cheque	0.20	\$125.00	\$25.00
Wed	05/20/2020	Post wire transfer, e-mail correspondence	0.20	\$125.00	\$25.00
Mon	06/01/2020	Deposit	0.20	\$125.00	\$25.00
Mon	06/08/2020	Issue cheques	0.60	\$125.00	\$75.00
Tues	06/16/2020	Issue cheque	0.20	\$125.00	\$25.00
Mon	06/22/2020	Issue cheques	0.60	\$125.00	\$75.00
Thur	07/02/2020	Deposit	0.20	\$125.00	\$25.00
Mon	07/06/2020	Deposit	0.20	\$125.00	\$25.00
Mon	07/13/2020	Deposit	0.20	\$125.00	\$25.00
Mon	08/03/2020	Deposit, Issue cheques,	0.40	\$125.00	\$50.00
Mon	08/17/2020	Issue cheques	0.40	\$125.00	\$50.00
Mon	08/24/2020	Deposits; Issue cheques	1.00	\$125.00	\$125.00
Mon	08/31/2020	Deposits	0.40	\$125.00	\$50.00
Mon	09/14/2020	Deposits, Issue cheques	1.00	\$125.00	\$125.00
Mon	09/21/2020	Deposit	0.20	\$125.00	\$25.00

Filters Used:

- File ID:

AANOBL-R: to AANOBL-R:

## MSGG - Detailed Time Dockets

Printed on: 12/16/20

Page 6 of 26

File Name (ID): Noble House Development Lts. (AANOBL-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
<b>Inga Friptuleac (IFR)</b>					
Mon	09/28/2020	Deposit; Issue cheques	0.60	\$125.00	\$75.00
Tues	10/06/2020	Issue cheque, Deposit	0.40	\$125.00	\$50.00
Tues	10/13/2020	Postings	0.20	\$125.00	\$25.00
Mon	10/19/2020	Issue cheque; Deposit	0.40	\$125.00	\$50.00
Mon	10/26/2020	Issue cheques	0.80	\$125.00	\$100.00
Mon	11/02/2020	Deposit; Issue cheque	0.40	\$125.00	\$50.00
Mon	11/23/2020	Issue cheque; Postings	0.40	\$125.00	\$50.00
Mon	11/30/2020	Deposits	0.40	\$125.00	\$50.00
Tues	12/08/2020	Issue cheques, Deposit	0.80	\$125.00	\$100.00
<b>Inga Friptuleac (IFR)</b>			<b>12.20</b>		<b>\$1,525.00</b>
<b>Mukul Manchanda (MMA)</b>					
Mon	02/03/2020	Conference call with T. Hogan, S. Mitra, J. Nemers and P. Gennis regarding the file.	0.30	\$395.00	\$118.50
Thur	02/06/2020	Receipt and review of the draft receivership order.	0.40	\$395.00	\$158.00
Thur	02/13/2020	Review of multiple email exchanges regarding the IR order. Receipt and review of multiple emails containing the draft order. Conference call with T. Hogan, S. Mitra and P. Gennis regarding the mandate of the IR. Travel to the site for inspection purposes. Communication with R. Jarvis and J. Jarvis regarding access to the premises. Review of the application record and other supporting documents filed in the proceedings. Took pictures of the premises and a tour of the premises.	5.40	\$395.00	\$2,133.00
Fri	02/14/2020	Telephone discussion with T. Hogan regarding our visit at the premises and review of the payment of utilities. Receipt and review of an email from T. Hogan containing the utility invoices and insurance documents.	0.60	\$395.00	\$237.00
Wed	02/19/2020	Discussion with Insurer and the utilities provider in order to determine the outstanding amounts. Sent an email to T. Hogan providing a report regarding our inspection of the property and the amounts outstanding with respect to utilities and insurance. Email exchanges with T. Hogan regarding the attendance in court tomorrow for the appointment of the receiver.	1.50	\$395.00	\$592.50
Thur	02/20/2020	Receipt and review of an email from T. Hogan advising that the receivership order was granted and that he waiting to have it issued and entered. Receipt and review of an email from T. Hogan containing the Receivership Order and the Endorsement. Provided instructions to E. Sturge regarding obtaining insurance for the property. Provided instructions to F. Kanari to contact the utility companies to advise them of the appointment of the receiver and continuation of service. Telephone call to R. Jarvis - left a voicemail for him to call me back. Sent a lengthy email to R. Jarvis providing him with a copy of the receivership order and asking him to attend the property to provide access. Multiple email exchanges with R. Jarvis regarding access to the premises. Instructed F. Kanaris to conduct PPSA and corporate searched on the three entities and prepared Notice of Receiver for each. Telephone discussion with the insurance broker regarding insurance coverage. Telephone discussion with T. Hogan regarding the role of Noble House and the assets owned by that entity. Telephone call to P. Walters regarding advance of funds to fund the receivership. Sent an email to S. Mitra asking him to register the order on title. Review of email exchanges between J. Nemers and T. Hogan regarding a page missing from Schedule A of the receivership order. Arranged to have the case website published.	3.00	\$395.00	\$1,185.00

Filters Used:

- File ID:

AANOBL-R: to AANOBL-R:

MSGG - Detailed Time Dockets

Printed on: 12/16/20

Page 7 of 26

File Name (ID): Noble House Development Lts. (AANOBL-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
<b>Mukul Manchanda (MMA)</b>					
Fri	02/21/2020	Receipt and review of an email from he insurance broker providing a copy of the insurance policy. Sent an email to C. Brownlee providing him with a copy of the insurance policy. Sent an email to A. Coluccio providing her with the receivership order and the previous policy and asked her to provide a quotation for insuring the building. Answered emails from A. Coluccio with additional questions regarding the property. Email exchanges with counsel to register the receivership order on title of the 14 units. Receipt and review of an email from T. Hogan containing copies of draft appraisal, APS and roof repair quotation. Receipt and review of an email from counsel confirming registration of the order on title of 14 units. Telephone discussions with C. Brownlee regarding obtaining insurance quote. Review of email exchanges with C. Brownlee regarding insurance coverage for interior of the building.	1.20	\$395.00	\$474.00
Mon	02/24/2020	Sent an email to R. Jarvis asking him to advise the timing for a meeting on site for tomorrow. Receipt and review of an email from R. Jarvis advising that he can attend at 2:00pm. Sent an email to R. Jarvis asking him to provide all of the books and records of the company. Instructed F. Kanaris to meet with R. Jarvis. Review of email exchanges with Rocco regarding changing the locks at the building. Receipt and review of an email from C> Brownlee containing an insurance quotation. Telephone discussion with C. Brownlee to discuss the quote.	0.70	\$395.00	\$276.50
Tues	02/25/2020	Receipt, review, edit and signed the Notice and Statement of Receiver for each of the three companies. Prepared a receiver's certificate to request funding from Pace. Sent an email to P. Waters asking for the advance of funds and providing him with the receiver's certificate to be held in escrow pending receipt of funds. Review and responded to emails from FCA regarding an insurance quote. Receipt and review of an email from P. Waters advising that the funds will be transmitted today and asking why do we need to commission additional appraisals. Telephone discussion with R. Jarvis and F. Kanaris regarding change of lock of the unit utilized by R. Jarvis. R. Jarvis advised that he has a lease in place. Instructed F. Kanaris not to change the lock for that unit.	1.80	\$395.00	\$711.00
Wed	02/26/2020	Receipt and review of the insurane surey form and email exchanges with FCA in order obtain a quotation. Email exchanges with banking to confirm receipt of the funds. Telephone discussion with S. Hyett - advised that we did not receive the funds yet. Review of email exchanges between F. Kanaris and R. Jarvis regarding payment information of the self storage units and copies of leases of the tenants. Review of email exchanges with the tenants advising of the appointment of the receiver and that all rent going forward must be paid to the Receiver.	0.70	\$395.00	\$276.50
Fri	02/28/2020	Telephone discussion with S. Hyet of Pace Credit Union regarding the status of the wire transfer. Email exchanges with C. Brownlee regarding the insurance policy.	0.40	\$395.00	\$158.00
Mon	03/02/2020	Reviewed and signed the insurance application and emailed same to C. Brownlee. Telephone discussion with C. Brownlee regarding same.	0.40	\$395.00	\$158.00
Wed	03/04/2020	Receipt and review of an email from N. LEzon providing a copy of the insurance policy. Review of email exchanges with R. Jarvis regarding Unit 15 and the ownership of same. Email exchanges and telephone discussion with J. Finch regarding listing the proeprty.	0.30	\$395.00	\$118.50

Filters Used:

- File ID:

AANOBL-R: to AANOBL-R:

## MSGG - Detailed Time Dockets

Printed on: 12/16/20

Page 8 of 26

File Name (ID): Noble House Development Lts. (AANOBL-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
<b>Mukul Manchanda (MMA)</b>					
Thur	03/05/2020	Email exchanges with the banking department to confirm receipt of the funds from Pace. Sent an email to S. Hyde confirming receipt of funds.	0.20	\$395.00	\$79.00
Fri	03/06/2020	Receipt and review of an email exchange with R. Jarvis regarding rent roll and banking information with respect to the storage units. Receipt and review of a letter from Loopstra Nixon advising of a claim of Dael Thermal Group Inc. Email exchanges with counsel regarding same. Email exchanges with counsel regarding obtaining the parcel registry for each of the 14 units. Email exchanges with T. Hogan regarding the letter from Loopstra.	0.70	\$395.00	\$276.50
Mon	03/09/2020	Email exchanges with J. Nemers regarding pulling the parcel registry for each unit. Receipt and review of parcel registry for each of 14 units.	0.50	\$395.00	\$197.50
Tues	03/10/2020	Sent an email to S. Hyde advising her to stop the PAD for the regular payment. Further advised that the interest can continue to accrue in the meantime and maybe paid depending on the realization from the property. Receipt and review of an email from S. Hyde regarding same. Receipt and review of an email to R. Jarvis asking him provide the requested information.	0.20	\$395.00	\$79.00
Wed	03/11/2020	Receipt and review of an email from T. Hogan requesting an update regarding the process. Sent an email to T. Hogan providing him with an update. Email exchanges regarding confirmation from OSB of the filing of the Receiverships and issuance of estate ids. Receipt and review of an email from Rocco providing an invoice for services performed. Approved same for payment.	0.50	\$395.00	\$197.50
Thur	03/12/2020	Receipt and review of an email from T. Hogan to A. Tymoszewicz introducing the Receiver and providing an update of the Receivership. Email exchanges with A. Tymoszewicz regarding the ongoing activities of the receiver and keeping him informed regarding same. Sent an email to R. Jarvis asking him to provide the requested information without further delay.	0.50	\$395.00	\$197.50
Mon	03/16/2020	Receipt and review of a draft letter to Loopstra from J. Nemers. Sent an email to J. Nemers providing comments.	0.30	\$395.00	\$118.50
Tues	03/17/2020	Receipt and review of an email from J. Nemers advising the letter will be issued to Loopstra Nixon today. Receipt and review of the final letter.	0.10	\$395.00	\$39.50
Mon	03/23/2020	Email exchanges with C. Brownlee regarding expediting the payment of insurance premium. Provided instructions to the banking department to issue payment. Email exchanges with J. Finch regarding listing the property for sale.	0.50	\$395.00	\$197.50
Thur	03/26/2020	Sent an email to R. Jarvis asking him to provide information in accordance with the Receivership Order. Also advised R. Jarvis that his lack of cooperation will be reported to the court and that he will be called upon to explain the disregard of the order. Receipt and review of an email from R. Jarvis advising that he is cooperating the best he can in the given circumstances. Receipt and review of an email from E. Speers providing the insurance policy documents.	0.70	\$395.00	\$276.50
Fri	03/27/2020	Receipt and review of a letter from R. Godhia along with the materials filed against R. Jarvis.	1.50	\$395.00	\$592.50
Mon	03/30/2020	Receipt, review and approve payables.	0.20	\$395.00	\$79.00



Filters Used:

- File ID:

AANOBL-R: to AANOBL-R:

## MSGG - Detailed Time Dockets

Printed on: 12/16/20

Page 9 of 26

File Name (ID): Noble House Development Lts. (AANOBL-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
<b>Mukul Manchanda (MMA)</b>					
Tues	03/31/2020	Receipt and review of a lengthy email from S. Mitra regarding Gardiner Roberts materials and attaching the materials. Sent an email to J. Herbert asking him to provide a copy of the appraisal if one is available. Telephone discussion with S. Hyde regarding information with respect to the bank accounts used by the companies.	1.00	\$395.00	\$395.00
Wed	04/01/2020	Receipt and review of an email from J. Herbert advising that he doesn't have any appraisal for the property and believes that a copy was provided by R. Jarvis.	0.10	\$395.00	\$39.50
Fri	04/03/2020	Email exchanges with P. Waters regarding update on the file.	0.30	\$395.00	\$118.50
Mon	04/06/2020	Instructed F. Kanaris to send a letter to TD to freeze account. Receipt, review and approve the letter to TD.	0.30	\$395.00	\$118.50
Wed	04/08/2020	Email exchanges with F. Kanaris regarding the rent roll and identification of tenants not paying rent. Receipt and review email exchanges between F. Kanaris and Dr Foell with respect to post dated cheques for rent.	0.40	\$395.00	\$158.00
Thur	04/09/2020	Review of an email to R> Jarvis regarding outstanding information.	0.10	\$395.00	\$39.50
Mon	04/13/2020	Email exchanges with respect to obtaining an appraisal for the property. Receipt and review of lengthy email exchanges between J. Nemers and A. Melfi with respect to the relief sought and the draft form of the order sought. Telephone discussion with counsel regarding same. Receipt and review of email exchanges with C. Bradley regarding updating the draft appraisal conducted last year.	1.00	\$395.00	\$395.00
Tues	04/14/2020	Receipt and review of an email from J. Nemers providing the updated service list. Arranged to have same uploaded to the case website.	0.20	\$395.00	\$79.00
Wed	04/15/2020	Receipt and review of an email from S. Mitra containing an overview of the proceedings between BDO and R. Jarvis and enclosing the documents filed in the proceedings. Email exchanges with J. Nemers regarding R. Jarvis' conduct so far and lack of cooperation with respect to providing books and records of the company. Sent an email to J. Nemers and S. Mitra providing a list of items that remain outstanding from R. Jarvis.	1.50	\$395.00	\$592.50
Thur	04/16/2020	Review of materials circulated by J. Herbert with respect to an action with BDO. Review of a draft letter to BDO and provided comments to J. Nemers. Sent an email to S. Mitra providing him with copies of communications with R. Jarvis and lack of cooperation received to date. Review of email exchanges between J. Nemers and R. Danter regarding the additional properties. Conference call with S. Mitra, J. Nemers and P. Gennis regarding the issue surrounding obtaining an appraisal and discussion regarding strategy to list the property. Further discussion with respect to matter related to involvement of BDO and potential of existence of other real properties.	2.20	\$395.00	\$869.00
Fri	04/17/2020	Conference call with P. Waters and P. Gennis regarding obtaining appraisal and listing the property. Receipt and review of an email from J. Nemers forwarding an email from A. Melfi. Discussions regarding same. Review of documents with respect to the notice of the interim receiver for taxation purposes. Finalized and approved the notice for service. Receipt review and provided comments to a letter to J. Herbert sent by J. Nemers.	1.30	\$395.00	\$513.50

Filters Used:

- File ID:

AANOBL-R: to AANOBL-R:

MSGG - Detailed Time Dockets

Printed on: 12/16/20

Page 10 of 26

File Name (ID): Noble House Development Lts. (AANOBL-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
<b>Mukul Manchanda (MMA)</b>					
Mon	04/20/2020	Receipt and review of an email from J. Herbert acknowledging receipt of the April 18th letter and advising that he will speak with his client regarding compliance with the receivership order and providing a draft updated order he will be requesting from the court. Receipt and review of the application record. Receipt and review of an email from J. Herbert providing an updated draft order. Receipt and review of an email from J. Nemers to J. Herbert asking for clarification regarding ownership of certain properties. Receipt and review of an email from J. Herbert providing a letter outlining the partial information requested by J. Nemers. Receipt and review of an email from J. Nemers to J. Herbert further outlining the missing information. Receipt and review of an email from I. Klaiman providing materials with respect to the action between R. Jarvis and BDO as trustee of William Player. Receipt and review of an email from J. Herbert responding to J. Nemers' email. Receipt, review and approve payables. Receipt and review of an email from J. Finch regarding the status of the file. Receipt and review of an email to TD regarding freezing the bank accounts.	2.40	\$395.00	\$948.00
Tues	04/21/2020	Receipt, review and approve payables. Receipt and review of an email from J. Herbert providing answers to some of the questions posed by J. Nemers. Receipt and review of an email from J. Nemers to J. Herbert asking him to consult with his client regarding the missing information. Receipt and review of an email from J. Nemers outlining the outcome of the hearing between R. Jarvis and BDO. Sent an email to J. Nemers asking for title searches with respect to properties identified in R. Jarvis' affidavit. Receipt and review of an email from J. Nemers advising the title searches were conducted and copies of same will be provided shortly.	0.80	\$395.00	\$316.00
Wed	04/22/2020	Receipt and review of an email from J. Nemers containing title searches of the four additional properties and confirming that the receivership order has been registered on same. Receipt and review of an email from J. Nemers containing the chart indicating properties with respective mortgagees.	0.50	\$395.00	\$197.50
Fri	04/24/2020	Receipt and review of an email from T. Hogan forwarding an email from M. Harrower.	0.10	\$395.00	\$39.50
Mon	04/27/2020	Receipt and review of an email from J. Herbert responding to J. Nemers with respect to request for additional information about the properties and ownership structure of the companies mentioned in R. Jarvis' affidavit. Receipt and review of an email from J. Nemers to J. Herbert asking him to reach out to his client and get the missing information as required by the Receivership Order. Receipt and review of an email from M. Harrower outlining the lease arrangement with Noble and providing relevant documents.	0.50	\$395.00	\$197.50
Tues	04/28/2020	Review of email exchanges with TD bank.	0.10	\$395.00	\$39.50
Thur	04/30/2020	Receipt and review of email exchanges with the appraiser. Receipt and review of the revised financial forecast.	1.00	\$395.00	\$395.00
Fri	05/08/2020	Receipt and review of the information provided by R. Jarvis with respect to the storage lockers. Discussion with F. Kanaris regarding tracing the payment processing provider with respect to the storage units.	0.50	\$395.00	\$197.50
Mon	05/11/2020	Receipt and review of an email from T. Hogan forwarding an email from Z. Khan regarding foreclosure of the unit the Receiver does not have an appointment over.	0.10	\$395.00	\$39.50

Filters Used:

- File ID:

AANOBL-R: to AANOBL-R:

## MSGG - Detailed Time Dockets

Printed on: 12/16/20

Page 11 of 26

File Name (ID): Noble House Development Lts. (AANOBL-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
<b>Mukul Manchanda (MMA)</b>					
Tues	05/12/2020	Participated in a conference call with counsel. Receipt and review of the communication received from Muskoka Standard Condominium Plan. Receipt and review of an email from M. McDonald containing information with respect to unit 1	0.50	\$395.00	\$197.50
Wed	05/13/2020	Receipt and review of email exchanges regarding the motion materials submitted by BDO and the Receiver's proposed response. Conference call with S. Mitra, J. Nemers and P. Gennis regarding same. Determined that the Receiver will bring its own motion to deal with the outstanding issues and approval of the sale process. Receipt and review of an email from J. Herbert responding to the service list regarding reply materials. Receipt and review of an email from M. McDonald providing application to register the court order on a property.	1.00	\$395.00	\$395.00
Thur	05/14/2020	Receipt and review of an email from J. Nemers to the service list regarding the receiver bringing its own motion.	0.20	\$395.00	\$79.00
Fri	05/22/2020	Receipt and review of 3 emails containing application record returnable June 5th of BDO.	1.00	\$395.00	\$395.00
Mon	05/25/2020	Review of emails from mortgagees providing the requested information. Receipt and review of an email from BDO regarding cross examination.	0.40	\$395.00	\$158.00
Wed	05/27/2020	Review of email from M. Harrower regarding a lease agreement. Telephone discussion with P. Gennis regarding same.	0.20	\$395.00	\$79.00
Thur	05/28/2020	Receipt and review of email exchanges with respect to additional properties and the communication received from mortgagees.	0.30	\$395.00	\$118.50
Fri	05/29/2020	Receipt and review of the supplementary record and factum of BDO. Receipt and review of the draft appraisal.	0.70	\$395.00	\$276.50
Wed	06/03/2020	Receipt and review of an email to S. Mitra regarding inquiries from mortgagees of properties where the Receiver registered its order on title. Receipt and review of email exchanges between P. Waters and P. Gennis. Receipt, review and approve payables. Dealt with issues related to operational activities at the property. Receipt and review of an email from S. Mitra regarding issue of the discharging the order from title. Email exchanges with respect to approaching realtors to obtain a marketing proposal.	1.00	\$395.00	\$395.00
Thur	06/04/2020	Receipt and review of a request for adjournment from R. Jarvis' counsel due to R. Jarvis suffering from COVID-19. Review and approve payables. Review of multiple emails from counsels regarding the proposed adjournment and the terms underlying the same. Receipt and review of an email from J. Nemers to A. melfi advising that any proposed terms of the adjournment and an order should not impact the Receiver.	0.50	\$395.00	\$197.50
Fri	06/05/2020	Receipt and review of an email from J. Nemers that the hearing was concluded and providing a summary of the outcome of the hearing. Receipt and review of a further email from J. Nemers containing documents provided during the hearing.	0.40	\$395.00	\$158.00
Mon	06/08/2020	Receipt and review of an email from J. Nemers containing the endorsement of HHJ Conway.	0.20	\$395.00	\$79.00
Wed	06/10/2020	Review of email exchanges between Z. Khan and P. Gennis with respect to setting up a condominium corporation. Receipt and review of an email from P. Gennis regarding the sales and marketing process.	0.40	\$395.00	\$158.00

Filters Used:

- File ID:

AANOBL-R: to AANOBL-R:

## MSGG - Detailed Time Dockets

Printed on: 12/16/20

Page 12 of 26

File Name (ID): Noble House Development Lts. (AANOBL-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
<b>Mukul Manchanda (MMA)</b>					
Mon	06/15/2020	Review of email exchanges regarding changing locks at the storage units. Email exchanges with respect to the rent roll. Review of email exchanges with respect to the insurance issue and the condominium corp. Participates in a conference call with S. Mitra, J. Nemers and P. Gennis. Receipt and review of an email from J. Nemers to J. Herbert requesting information with respect to exterior insurance of the property.	1.50	\$395.00	\$592.50
Thur	06/18/2020	Receipt and review of an email from Z. Khan regarding the condominium corp. Review of email exchanges with counsel regarding same. Receipt, review and approve payables. Receipt and review of a draft email from J. Nemers to Z. Khan.	0.60	\$395.00	\$237.00
Fri	06/19/2020	Email exchanges with F. Kanaris regarding operating issues. Receipt and review of an email from S. Mitra to Z. Khan.	0.30	\$395.00	\$118.50
Mon	06/22/2020	Receipt and review of email exchanges with respect to additional insurance.	0.20	\$395.00	\$79.00
Thur	06/25/2020	Receipt, review and approve payables.	0.10	\$395.00	\$39.50
Fri	07/03/2020	Receipt and review of an email regarding collection of monthly charges for storage units.	0.20	\$395.00	\$79.00
Mon	07/06/2020	Receipt and review of an email from F. kanaris regarding the fire inspection. Receipt and review of an email from P. Gennis regarding the unsolicited offer received for the property. Review of email exchanges with counsel regarding court approval of the transaction and fee accrual to complete same.	0.50	\$395.00	\$197.50
Wed	07/08/2020	Receipt, review and approve payables. Receipt and review of the net recovery analysis.	0.40	\$395.00	\$158.00
Mon	07/13/2020	Receipt and review of an email regarding the payments for the storage units.	0.10	\$395.00	\$39.50
Tues	07/14/2020	Review and approve payables. Receipt and review of an email from P. Gennis to S. Payne regarding the offer for the property.	0.20	\$395.00	\$79.00
Wed	07/15/2020	Review and edit the net recovery analysis and emailed same to P. Gennis. Receipt and review of email exchanges between P. Gennis and S. Mitra and P. Waters.	0.40	\$395.00	\$158.00
Thur	07/16/2020	Review and approve payable.	0.10	\$395.00	\$39.50
Fri	08/07/2020	General	0.10	\$395.00	\$39.50
Fri	08/14/2020	Receipt and review of an email from S. Mitra regarding discharge of the order from title of the real property. Receipt and review of an email from P. Gennis to P. Waters regarding the letter of comment.	0.20	\$395.00	\$79.00
Sat	08/15/2020	Receipt and review of draft APS.	0.50	\$395.00	\$197.50
Mon	08/17/2020	Review of email exchanges with Z. Khan regarding the collection of rent from the unit. Review of email exchanges with S. Mitra regarding same.	0.20	\$395.00	\$79.00
Wed	08/26/2020	Receipt review and approve payable.	0.10	\$395.00	\$39.50
Thur	08/27/2020	Receipt review and approve payable.	0.10	\$395.00	\$39.50
Mon	08/31/2020	Receipt review and approve payable. Receipt review, edit and sign the Interim report of the receiver for each of the three companies.	0.50	\$395.00	\$197.50
Wed	09/16/2020	Receipt, review and approve payable.	0.10	\$395.00	\$39.50
Mon	09/28/2020	Receipt, review and approve payables.	0.10	\$395.00	\$39.50
Fri	10/02/2020	Email exchanges with respect to the request from Law Society of Canada.	0.20	\$395.00	\$79.00
Mon	10/05/2020	Receipt and review of an email containing quotation with respect to the maintenance of the elevator.	0.20	\$395.00	\$79.00
Thur	10/08/2020	Email exchanges with P. Gennis regarding the COVID-19 relief sought by a tenant.	0.20	\$395.00	\$79.00

Filters Used:

- File ID:

AANOBL-R: to AANOBL-R:

## MSGG - Detailed Time Dockets

Printed on: 12/16/20

Page 13 of 26

File Name (ID): Noble House Development Lts. (AANOBL-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
<b>Mukul Manchanda (MMA)</b>					
Fri	10/09/2020	Receipt and review of an email from S. Mitra containing a draft letter to Mr. Jarvis. Email exchanges with F. Kanaris and P. Gennis regarding a contract with elevator maintenance company.	0.20	\$395.00	\$79.00
Mon	10/19/2020	Receipt and review of a Phase II ESA report from Pinchin. Discussion regarding same with P. Gennis.	0.50	\$395.00	\$197.50
Mon	10/19/2020	Receipt, review and approve disbursements.	0.10	\$395.00	\$39.50
Tues	10/20/2020	Receipt, review and approve disbursements.	0.10	\$395.00	\$39.50
Mon	10/26/2020	Receipt review and approve disbursements.	0.10	\$395.00	\$39.50
Fri	10/30/2020	Email exchanges regarding the heat issue.	0.10	\$395.00	\$39.50
Wed	11/04/2020	Receipt and review of the draft email to P. Walters.	0.20	\$395.00	\$79.00
Thur	11/05/2020	Receipt, review and approve payables.	0.10	\$395.00	\$39.50
Fri	11/13/2020	Receipt and review of the net recovery analysis.	0.10	\$395.00	\$39.50
Mon	11/16/2020	Receipt and review of an email from P. Gennis to S. Mitra with respect to the first mortgagee of unit 1 on level 2.	0.10	\$395.00	\$39.50
Thur	11/19/2020	Receipt and review of the net recovery analysis. Telephone discussion with P. Gennis regarding same.	0.20	\$395.00	\$79.00
Fri	11/27/2020	Receipt and review of an email exchange between P. Gennis and P. Walters regarding sale of the real property. Receipt and review of email exchanges with S. Mitra and T. Hogan regarding obtaining court approval of the APS.	0.20	\$395.00	\$79.00
<b>Mukul Manchanda (MMA)</b>			<b>52.90</b>		<b>\$20,895.50</b>
<b>Paula Amaral (PAM)</b>					
Fri	09/11/2020	Apply for detail tax transactions via the Huntsville property tax portal	0.75	\$250.00	\$187.50
<b>Paula Amaral (PAM)</b>			<b>0.75</b>		<b>\$187.50</b>
<b>Phillip H. Gennis (PGE)</b>					
Thur	02/13/2020	Email exchange with Counsel for Pace and review of draft IR Order; Review of Application Record; Site visit including travel time; email exchanges throughout the day between Spergel, Counsel for Spergel and Counsel for Pace Credit Union; receipt and review of endorsement of Justice Hainey; receipt and review of Debtor's insurance policy and copies of utility bills..	6.00	\$525.00	\$3,150.00
Thur	02/20/2020	Receipt and review of receivership order.	0.50	\$525.00	\$262.50
Fri	03/06/2020	Receipt and review of correspondence from Counsel for Lien Claimant; forwarding same to Receiver's Counsel and receipt and review of proposed response; forwarding correspondence to Counsel for Pace Credit Union; receipt of response from Counsel for Pace CU.	0.50	\$525.00	\$262.50
Mon	04/13/2020	Email exchange with Clive Bradley of CBRE Appraisals; email exchange with various Counsel regarding court application relative to cautions filed by BDO on a number of properties, three of which are apparently owned by one of the corporations in receivership;	1.00	\$525.00	\$525.00
Tues	04/14/2020	Telephone discussion with Clive Bradley, CBRE Appraiser regarding updated appraisal and Letter of Reliance; email exchange with Clive Bradley regarding proposed use of appraisal requested; email exchange between Counsel for Receiver and Counsel for Ray Jarvis regarding impending motion dealing with cautions registered by BDO in its capacity as Trustee in Bankruptcy for William Player; receipt and review of correspondence from Gardiner Roberts, Counsel for Lloyds Underwriters;	0.75	\$525.00	\$393.75

Filters Used:

- File ID:

AANOBL-R: to AANOBL-R:

MSGG - Detailed Time Dockets

Printed on: 12/16/20

Page 14 of 26

File Name (ID): Noble House Development Lts. (AANOBL-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
<b>Phillip H. Gennis (PGE)</b>					
Wed	04/15/2020	Receipt and review of Motion materials issued by Counsel for Ray Jarvis (Application; Amended Application; Factum and Affidavit of Ray Jarvis Materials disclosed 2-3 properties that may be owned by numbered companies subject to Receivership Order; receipt and review of draft correspondence from Receiver's Counsel to Counsel for BDO regarding certain properties against which BDO as TIB for William Player registered cautions on the title to a number of properties owned by Ray Jarvis and related corporations; email to Counsel confirming approval of proposed correspondence; receipt of email from Clive Bradley of CBRE Appraisals declining our request for an appraisal of the properties under the administration of the Receiver; forwarding Bradley email to Counsel and requesting discussion; discussion with Counsel for Receiver; receipt of final draft letter to Counsel for BDO.	1.25	\$525.00	\$656.25
Thur	04/16/2020	Email exchange with Counsel; review of draft correspondence from Receiver's Counsel to Counsel for BDO with respect to possible additional properties owned by Debtors. Conference call with Receiver's Counsel regarding other litigation and position adopted by CBRE appraiser; further email exchange with CBRE appraiser.	1.00	\$525.00	\$525.00
Fri	04/17/2020	Call with Paul Waters at Pace CU regarding appraisals and listing of property; decision made to seek other appraisal and proceed with obtaining Sale and Marketing Proposals from two realtors; receipt and review of draft correspondence from Receiver's Counsel to Counsel for Mr. Jarvis; email exchange with Counsel in this regard; review of Form 18 Notice and statement of Account with respect to the Interim Receivership appointment, execution thereof and arranging mailing thereof in accordance with the provisions of the BIA.; receipt and review of email from Counsel for Lloyds Underwriting regarding Player litigation; receipt and review of draft letter to JKay Hebert Counsel for Ray Jarvis.	1.50	\$525.00	\$787.50
Mon	04/20/2020	Email exchange between Counsel for Debtor and Counsel for BDO regarding motion to remove cautions from certain properties which may in fact be assets of the corporations in receivership.	0.50	\$525.00	\$262.50
Tues	04/21/2020	Multiple emails between Counsel and the Receiver relative to the William Player bankruptcy and the BDO cautions registered on the title to a number of properties which are in fact subject to the receivership; receipt and review of analysis relative to additional properties subject to the receivership order; discussions with Counsel regarding corresponding with mortgagees with mortgages registered prior to the receivership on these four additional properties owned by "220";	1.25	\$525.00	\$656.25
Wed	04/22/2020	Email exchange with Paul Waters at PCU regarding Form 18 Report of IR; discussion with Sanj Mitra regarding four additional properties now subject to receivership Order; email from Sanj Mitra regarding suggested course of action relative to pre-receivership mortgages registered on the subject properties; internal discussion regarding the potential for taking possession of the subject properties; investigation as to the nature of these properties (likely residential	1.25	\$525.00	\$656.25
Thur	04/23/2020	Drafting correspondence to mortgagees on four properties owned by "220" and instructing mailout.	0.50	\$525.00	\$262.50

Filters Used:

- File ID:

AANOBL-R: to AANOBL-R:

## MSGG - Detailed Time Dockets

Printed on: 12/16/20

Page 15 of 26

File Name (ID): Noble House Development Lts. (AANOBL-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
<b>Phillip H. Gennis (PGE)</b>					
Fri	04/24/2020	Email exchange with CBRE regarding our request to obtain the financial information used in conjunction with the draft appraisal prepared by CBRE dated February 2019; email exchange with Paul Waters requesting email instruction to be given to CBRE in this regard and further responding to email inquiry by CBRE as to the financial information requested.	0.25	\$525.00	\$131.25
Mon	04/27/2020	Email exchange with CBRE Appraisers confirming Receiver's entitlement to financial information pursuant to Receivership Order; telephone discussion with Paul Waters at PCU regarding CBRE refusal to provide financial information despite authority granted it by PCU.	0.50	\$525.00	\$262.50
Tues	04/28/2020	Email exchange with Paul Waters at Pace regarding financial information to be obtained from CBRE pursuant to Receivership Order; email exchange with CBRE and obtaining all financial information for transmittal to appraisers	0.50	\$395.00	\$197.50
Wed	04/29/2020	Receipt and review of response from Counsel for mortgagee on 14 Manitoba Street, Huntsville, ON belonging to "220". receipt and review of financial information provided by CBRE Appraiser; email exchange with proposed alternate appraisers; lengthy telephone discussion with Cushman & Wakefield and Colliers regarding proposals for appraisals.	1.25	\$525.00	\$656.25
Thur	04/30/2020	Email exchanges with appraisers.	0.50	\$525.00	\$262.50
Fri	05/01/2020	Telephone discussion with Thoms & Currie LLP, law firm representing subsequent secured creditor on Crescent Road property.	0.50	\$525.00	\$262.50
Mon	05/04/2020	Email exchange with Paul Waters regarding appraisal; execution and transmittal of LOE from Colliers commencing appraisal engagement; telephone discussion with Sanj Mitra as Receiver's Counsel regarding necessity of obtaining two appraisals and confirming need for only one; review of financial information prior to transmittal to Colliers; review of documents provided by Counsel for mortgagees on 14 Manitoba Street owned by "220"; email exchange with Receiver's Counsel in this regard.	1.00	\$525.00	\$525.00
Tues	05/05/2020	Email exchange with Rob Purdy with respect to access to premises to conduct appraisal; receipt and review of mortgage documentation provided by Elizabeth Wallace with respect to her mortgage on 89 and 205 Ontario Street, Burks Falls, Ontario owned by 220.	0.75	\$650.00	\$487.50
Wed	05/06/2020	Receipt and review of BDO responding materials to Ray Jarvis' motion	0.50	\$525.00	\$262.50
Thur	05/07/2020	Email to Elizabeth Wallace mortgagee on two properties owned by 220.	0.25	\$525.00	\$131.25
Fri	05/08/2020	Email exchanges with Rob Purdy arranging for access to 3 Crescent Road, Huntsville for purposes of conducting appraisal; review and approve payables; (insurance); email to real estate agent in Bracebridge requesting drive-by appraisals of four properties owned by "220"; email to Paul Waters regarding additional funding for receivership; telephone discussion with Rob Meany, Counsel for mortgagee on one Burks Falls property;	2.50	\$525.00	\$1,312.50

Filters Used:

- File ID:

AANOBL-R: to AANOBL-R:

## MSGG - Detailed Time Dockets

Printed on: 12/16/20

Page 16 of 26

File Name (ID): Noble House Development Lts. (AANOBL-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
<b>Philip H. Gennis (PGE)</b>					
Tues	05/12/2020	Email exchanges with Counsel regarding additional unit at 3 Crescent Road, Huntsville; receipt and review of email from Counsel for mortgagee on Unit 1, Level 2 and review of parcel register for Unit 1 Level 2; correspondence with appraiser regarding the need to include Unit 1, Level 2 in his appraisal of 3 Crescent Road; conference call with Counsel for Receiver regarding Unit 1, Level 2; telephone discussion with Rob Meany, Solicitor for 1st mortgagee on 191 and 205 Ontario Street, Burks Falls.	1.00	\$525.00	\$525.00
Wed	05/13/2020	Instructions to Counsel to register against Unit 1, Level 2; receipt and review of registration documents and updated parcel register.	0.25	\$525.00	\$131.25
Thur	05/14/2020	Receipt and review of drive-by appraisals from Tracey Stewart with respect to Bracebridge, email to Solicitor for mortgagee for Unit 1, Level 2 requesting updated information relative to current balance and proof of advances; email exchange with Solicitor in Barrie that set up condominium Corp requesting electronic set of applicable documents; email to Counsel for Receiver outlining lack of equity in Bracebridge and Burks Falls properties owned by "220";	1.00	\$525.00	\$525.00
Fri	05/15/2020	Receipt and review of condominium originating documents from Solicitor in Barrie.	1.00	\$525.00	\$525.00
Tues	05/19/2020	Receipt and review of documents from Counsel for mortgagee on Unit 1 Level 2 at 3 Crescent Rd, Huntsville	0.50	\$525.00	\$262.50
Thur	05/21/2020	Email exchange with Robert Niemi, Counsel for mortgagees on 191 Ontario Street, Burks Fall, and 191 Ontario Street, Nurks Falls; email exchange with Counsel for mortgagee on 89 Ontario Street, Burks Falls; email exchange with Ares Law, Solicitors for mortgagee on 14 Manitoba Street, Bracebridge	0.50	\$525.00	\$262.50
Mon	05/25/2020	Receipt and review of email from Counsel for 2nd Mortgagee on 3 Crescent Rd., Huntsville advising of a prospective purchaser for the entire property; responding email advising that sales process had not yet been commenced but providing "as-is, where-is" provision for his client's offer; ; brief telephone discussion with Counsel in response to this email; email to the same Solicitor with respect to one of the Burks Falls properties.	0.75	\$525.00	\$393.75
Tues	05/26/2020	Finalize research with respect to properties owned by 220; email to Counsel and Pace regarding abandoning these properties.	1.00	\$525.00	\$525.00
Wed	05/27/2020	email exchange and Telephone discussion with Mike Harrower regarding Noble/220 lease of parking lot accross the street from 3 Crescent Road property; discussion with MM regarding non-renewal; email from Mike Harrower confirming termination for failure to pay rent; review of surrounding circumstances related to lease and decision made not to pay as our sale of the premises does not contemplate assigning the lease; lengthy telephone discussion with Andy Tymoszewicz, Counsel for a number of mortgagees on the four properties owned by 220 regarding removal of Receivership Order from title abstract as well an expression of interest on behalf of one of his clients to acquire 3 Crescent Road.	1.25	\$525.00	\$656.25
Thur	05/28/2020	Email exchange with Counsel for mortgagee on Unit 1, Level 2 Crescent Road property; receipt and response to unsolicited Conditional Offer at 6.5 million with vendor take back for remainder.	0.75	\$525.00	\$393.75



Filters Used:

- File ID:

AANOBL-R: to AANOBL-R:

## MSGG - Detailed Time Dockets

Printed on: 12/16/20

Page 17 of 26

File Name (ID): Noble House Development Lts. (AANOBL-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
<b>Philip H. Gennis (PGE)</b>					
Fri	05/29/2020	Receipt and review of Appraisal prepared by Colliers; telephone discussion with appraiser from Colliers; telephone discussion with Miller Law Group representing second mortgagee on two properties owned by 220; review of supplementary Report of BDO in William Player Proposal;	1.00	\$525.00	\$525.00
Mon	06/01/2020	Receipt and review of draft appraisal from Colliers; arranging site visit by Mike Harrower, a potentially interested prospective purchaser;	1.00	\$525.00	\$525.00
Tues	06/02/2020	Receipt and review of last documents relative to Speck mortgage on 14 Manitoba Street, Bracebridge and drafting and forwarding analysis to Counsel for Receiver, Pace CU and Counsel for Pace CU recommending an abandonment of any further dealings with the four properties owned by 220.	0.75	\$525.00	\$393.75
Wed	06/03/2020	Email to Paul Waters regarding four properties owned by 220 with no equity recovery possible; telephone discussion with Paul Waters in this regard; email from FK regarding concerns expressed by Auto Body shop tenant; receipt and review of emails from Appraiser providing context to his draft appraisal and also providing additional information with respect to an expired listing of the Crescent Road Condo property and the inability to sell same; email to Receiver's Counsel regarding properties owned by 220 in which exists no equity and addressing email from retired Counsel for mortgagee registered against Unit 1, Level 2, over which PACE has no mortgage security; responding to Counsel for prospective purchaser of Crescent Road property and providing "as-is, where-is" provision for inclusion in any offer to be submitted; transmittal to Paul Waters of unsolicited Offer received to purchase Crescent Road property with large VTB and requesting confirmation from PACE as to whether its loan iniation group might entertain re-financing in light of Receiver's inability to participate in a VTB mortgage; email exchange with Andy Tymoszewicz, Solicitor for potential purchaser of Crescent Road property;	2.50	\$525.00	\$1,312.50
Thur	06/04/2020	Email exchange with Paul Waters regarding Appraisal; telephone discussion with Paul in like regard; email from Counsel for Receiver regarding adjournment request in the William Player Proposal; call with Counsel to review and revise endorsement of HHJ McEwen; email exchange with Harvey Chaiton (Counsel for Landlord) with respect to his rejection of proposed revisions; email from Brendan Bissell (Counsel for CEFL) in support of RReceiver's Counsel proposed amendments to endorsement; receipt and review of email exchange between Counsel for CEFL and Counsel for Landlord regarding proposed endorsement to be put forward to HHJ McEwen;	0.75	\$525.00	\$393.75
Fri	06/05/2020	Email from Alex Nichols, Solicitor for mortgagee on 205 Ontario Street, Burks Falls, telephone discussion with Mr. Nichols with regard to procedure necessary to have Receivership Order deleted from the Title to the subject property.	0.50	\$525.00	\$262.50
Mon	06/08/2020	Telephone discussion with Alex Nichols, Solicitor for mortgagee on 205 Ontario Street regarding protocol for removal of Receivership Order from title; telephone discussion with Jeremy Nemers regarding protocol for removal of Receivership Order generally from the title to ther four properties owned by 220 that are entirely without equity;	0.50	\$525.00	\$262.50
Tues	06/09/2020	Email from realtor regarding access to building; telephone discussion with realtor in this regard and in regards to timeline for commencement of sales process;	0.50	\$525.00	\$262.50

Filters Used:

- File ID:

AANOBL-R: to AANOBL-R:

## MSGG - Detailed Time Dockets

Printed on: 12/16/20

Page 18 of 26

File Name (ID): Noble House Development Lts. (AANOBL-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
<b>Phillip H. Gennis (PGE)</b>					
Wed	06/10/2020	Review and approve payables; ; email to Counsel regarding email received from Zafir Khan on behalf of mortgagee on Unit 1, Level 2, over which the PACE mortgage is not registered; email to Counsel outlining proposed course of action relative to obtaining listing proposals from realtors upon signing of NDAs;	0.50	\$525.00	\$262.50
Thur	06/11/2020	Preparation of NDAs and requests for listing proposals;communication with Jay Finch at Lennard Realty providing Appraisal and arranging for site visit; telephone discussion with Jay Finch regarding property; email communication with Noah Rechtsman formerly of Cushman & Wakefield regarding property;	0.50	\$525.00	\$262.50
Fri	06/12/2020	Email exchange with Alex Holliff, agent from Cushman & Wakefield; email communication with Dan Duke of Duke Engineering regardinh MCC#80 and his dealings with Jarvis in preparation of Reserve Fund Study; telephone discussion with Paul Waters regarding potential lack of insurance on common elements; telephone discussion with Rob Purdy at Colliers Appraisals regarding getting summary valuation of cost to rebuild entire structure; telephone discussion with Chad Brownlee at Lawrie Insurance group regarding underwriting of insurance over entire structure.	1.50	\$525.00	\$787.50
Sat	06/13/2020	Email to Counsel outlining critical issues to be discussed on call to be scheduled. Critical issues including the composition of MCC#80, prospective purchasers, sales process and absence of insurance over common elements.	0.25	\$525.00	\$131.25
Mon	06/15/2020	Receipt and review of Colliers replacement cost estimate with respect to the complete structure at 3 Crescent Rd., Huntsville;receipt of email from Sean Payne regarding proposed site visit of 3 Crescent Road, Huntsville; review of prior existing insurance policy relative to whether it included coverage for the entire structure; changing locks on storage unit at facility; referral of old policy of insurance to Chad Brownlee of Lawrie Insurance Group; receipt of signed NDA from Alex Holliff from Cushman & Wakefield in advance of request for Listing Proposal; email to Counsel for Mr. Jarvis regarding constitution of Condo Board for MCC#80 and with respect to blanket insurance coverage for common elements;email to Alex Hollit enclosing fully executed NDA and copy of Colliers Appraisal;	1.50	\$525.00	\$787.50
Tues	06/16/2020	Telephone discussions with realtors regarding Listing Proposals;coordinating site visits;	0.50	\$525.00	\$262.50
Wed	06/17/2020	Email exchange with Counsel for mortgagee on 3 Crescent Road, Huntsville regarding showings of property; telephone discussion with Counsel regarding same;	0.25	\$525.00	\$131.25
Thur	06/18/2020	Email from Zafir Khan, Solicitor for first mortgagee on Unit 1, Level 2, MCC#80; forwarding same to Counsel for response; telephone discussion with Chad Brownlee regarding revised insurance policy covering the entire building; further telephone discussions with realtors regarding Listing Proposals; receipt and review of initial responding email to Zafir Khan from Counsel for Receiver;	1.00	\$525.00	\$525.00

Filters Used:

- File ID:

AANOBL-R: to AANOBL-R:

## MSGG - Detailed Time Dockets

Printed on: 12/16/20

Page 19 of 26

File Name (ID): Noble House Development Lts. (AANOBL-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
<b>Philip H. Gennis (PGE)</b>					
Fri	06/19/2020	Email from Receiver's Counsel to Counsel for mortgagee on Unit 1, Level 2 regarding condominium corp., receipt and review of marketing proposal submitted by Jay Finch of Lennard Commercial; receipt of email from Solicitor for mortgagee on 191 Ontario Street, Burks Falls requesting consent to sale of ppty under POS without removal of Receivership Order; email exchange with Receiver's Counsel in this regard and responding email with Counsel for mortgagee on ppty.	0.50	\$525.00	\$262.50
Mon	06/22/2020	Review of Listing Proposal with respect to 3 Crescent Road, Huntsville; telephone discussion with Lennard Real Estate (Jay Finch); email exchange with Insurance Broker to finalize additional coverage over the entire structure;	0.50	\$525.00	\$262.50
Tues	06/23/2020	Email exchange with Insurance Broker regarding implementation of coverage for the entire building on a replacement cost basis; multiple emails with Receiver's Counsel, Counsel for CEFL/CWB and Counsel for 256 regarding appraisal and both the proposed Occupancy Agreement going forward as well as revisions to Receivership Order; review of proposed re-draft of Occupancy Agreement and Receivership Order; conference call with Receiver's Counsel regarding proposed revisions to occupancy agreement; receipt and execution of insurance application for additional coverage over entire structure; receipt of email from FKA with respect to insurance coverage in the name of MCC#80; email exchange with Paul Waters of Pace Credit regarding blanket insurance coverage; telephone discussion with Jasy Finach at Lennard Realty; review of GL for receivership estate;	1.75	\$525.00	\$918.75
Wed	06/24/2020	Email exchange with Paul Waters regarding first Listing Proposal; lengthy telephone discussion with Jay Finch at Lennard Commercial; review and approve payables.	0.50	\$525.00	\$262.50
Thur	06/25/2020	Receipt and review of Listing Proposal from Cushman & Wakefield; telephone discussion with Alex Hollitt at CushWake.	1.00	\$525.00	\$525.00
Fri	06/26/2020	Email from prospective purchaser of 3 Crescent Road, Huntsville; telephone discussion with said Purchaser (Mike Harrower); email exchange with Alex Hollitt of Cushman & Wakefield regarding list price for 3 Crescent Road, Huntsville.	0.50	\$525.00	\$262.50
Sat	06/27/2020	Email exchange with Mike Harrower about a potential offer and learning that his price is far too low for the asset; telephone discussion at length with Mike Harrower; email exchange and telephone discussion with Alex Hollitt of Cushman & Wakefield regarding his Listing Proposal;	0.50	\$525.00	\$262.50
Mon	06/29/2020	Review and comment on RE Proposals; telephone discussion with prospective purchaser of 3 Crescent; provision of listing proposals to and discussion with Paul Waters at Pace; email exchange with appraiser regarding a question related to the Appraisal; email to Paul Waters regarding prospective purchaser that may bring an Offer forward and to whom the Receiver would speak later in the week; email from Jay Finch at Lennard Realty.	1.50	\$525.00	\$787.50
Tues	06/30/2020	Email exchange with Sean Payne regarding continued interest in his client purchasing 3 Crescent Road, Huntsville; lengthy telephone discussion with Payne's client in this regard.	0.50	\$525.00	\$262.50
Wed	07/01/2020	Further telephone discussion with Sean Payne; Email to Paul Waters outlining telephone discussions with Sean Payne's client and his interest. Being advised that an Offer would be forthcoming by the end of the week.	0.50	\$525.00	\$262.50
Sun	07/05/2020	Receipt and review of unsolicited Offer from RE Agent Sean Payne; telephone discussion with realtor.	0.50	\$525.00	\$262.50

Filters Used:

- File ID:

AANOBL-R: to AANOBL-R:

## MSGG - Detailed Time Dockets

Printed on: 12/16/20

Page 20 of 26

File Name (ID): Noble House Development Lts. (AANOBL-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
<b>Philip H. Gennis (PGE)</b>					
Mon	07/06/2020	multiple telephone discussions with realtor regarding unsolicited offer submitted; telephone discussions with Paul Waters at Pace regarding unsolicited offer; email exchange with realtor regarding financing condition contained in Offer; commence preparation of net recovery analysis.	1.00	\$525.00	\$525.00
Tues	07/07/2020	Review of tax arrears schedule with respect to 3 Crescent Rd., Huntsville; and further preparation of net recovery analysis.	0.50	\$525.00	\$262.50
Wed	07/08/2020	Email exchange and discussion with realtor who presented unsolicited Offer to Purchase 3 Crescent Rd., Huntsville; revisions to net recovery analysis	0.50	\$525.00	\$262.50
Fri	07/10/2020	Lengthy telephone discussion with Sean Payne, agent for prospective purchaser; receipt and review of email from Counsel regarding Lloyds of London litigation and Order requiring production of documents;	0.50	\$525.00	\$262.50
Tues	07/14/2020	Email exchange with Jay Finch of Lennard Realty regarding his proposal for the sale of 3 Crescent Road, Huntsville; telephone discussion with Sean Payne regarding his client's offer received by us unsolicited; review of revised Net Recovery Analysis with respect to Unsolicited offer for 3 Crescent Road, Huntsville; email exchange with Chad Brownlee of Lawrie Insurance regarding status of insurance on 3 Crescent Rd., Huntsville; forwarding final version of net recovery analysis to Receiver's Counsel for review and comment prior to transmittal to Paul Waters at PACE Credit Union;	1.00	\$525.00	\$525.00
Wed	07/15/2020	Email from Counsel regarding net recovery analysis and transmittal of analysis to Paul Waters at PACE.	0.25	\$525.00	\$131.25
Thur	07/16/2020	General	0.50	\$525.00	\$262.50
Fri	07/17/2020	Email exchange with Sean Payne regarding his client's Offer; telephone call with Sean Payne and his client.	0.50	\$525.00	\$262.50
Mon	07/20/2020	Conference call with Paul Waters and Tim Hogan regarding unsolicited offer to purchase 3 Crescent Road, Huntsville.	0.50	\$525.00	\$262.50
Thur	07/23/2020	Telephone discussion with Sean Payne; email follow-up with Sean Payne regarding qualifying his client; email exchange with Paul Waters regarding the purchaser introduced by Sean Payne; email exchange with Tim Hogan Counsel for PACE; updating of Net Recovery Analysis and transmittal to Paul Waters.	0.50	\$525.00	\$262.50
Fri	07/24/2020	General	0.50	\$525.00	\$262.50
Tues	07/28/2020	Email exchange with Sean Payne regarding his client's qualification package; telephone discussion in follow up.	0.50	\$525.00	\$262.50
Tues	08/04/2020	Receipt of email from Counsel for first mortgagee on unit 1, level 2 at the Huntsville property; telephone discussion with said Counsel.	0.50	\$525.00	\$262.50
Wed	08/05/2020	Email exchange with Zafir Khan, Counsel for 1st mortgagee on Unit 1, Level 2, conference call with Sabj Mitra, Counsel for Receiver and Tim Hogan, Counsel for PACE regarding condominium issues with the property;	0.75	\$525.00	\$393.75
Fri	08/07/2020	Conference call with Zafir Khan (Counsel for second mortgagee on Unit 1, Level 2 at 3 Crescent Road), Sanj Mitra (Counsel for Receiver); and Tim Hogan (Counsel for PACE)	0.50	\$525.00	\$262.50
Wed	08/12/2020	Receipt and review of email from Counsel for mortgagee (enclosing Notice of Sale Under Mortgage) on 14 Manitoba Street, Bracebridge owned by 220 on which the Receiver has registered the receivership Order but subsequently has determined that there is no equity therein; email exchange with Counsel for PACE and Counsel for Receiver.	0.25	\$525.00	\$131.25

Filters Used:

- File ID:

AANOBL-R: to AANOBL-R:

## MSGG - Detailed Time Dockets

Printed on: 12/16/20

Page 21 of 26

File Name (ID): Noble House Development Lts. (AANOBL-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
<b>Philip H. Gennis (PGE)</b>					
Thur	08/13/2020	Receipt of email from Sean Payne enclosing bridge financing commitment; email exchange with Counsel regarding POS proceedings taken by mortgagee on Bracebridge property which has no equity but on which we had, in an overabundance of caution registered the receivership order as to owner was 220.	0.25	\$525.00	\$131.25
Sat	08/15/2020	Preparation of Schedule "A" to Listing Agreement with Lennard Commercial Realty; revisions to and transmittal of Schedule A and Covid Release to Jay Finch; preparation of draft APS with respect to sale of 3 Crescent Road, Huntsville and transmittal to Counsel for Review; receipt and review of draft AVO;	1.50	\$525.00	\$787.50
Mon	08/17/2020	Email exchange with Counsel for Mortgagee-in-Possession of Unit 1, Level 2; receipt and review of Order for possession; transmittal to Sanj Mitra for review; email requests for quotes on Phase 1 Environmental Reports;	0.50	\$525.00	\$262.50
Tues	08/18/2020	Email exchanges with Environmental Consultants regarding quotes for Phase 1 Reports; telephone discussion with Sanj Mitra regarding actions taken by Counsel for mortgagee on Unit 1, Level 2 at 3 Crescent Rd property and revisions to APS provided to Counsel for review; email exchange with Paul Waters regarding old environmental Phase 1 report; engaging Pinchin to conduct Phase 1 Report; receipt of executed Covid-19 release from Pinchin;	0.50	\$525.00	\$262.50
Wed	08/19/2020	Call with real estate Counsel at A&B to finalize amendments to APS; conference call with Lennard Commercial Realty regarding Huntsville, property.	0.50	\$525.00	\$262.50
Thur	08/20/2020	Finalize terms and execution of Listing Agreement AND Final revisions to APS and transmittal to Listing Broker; finalize terms of Engagement of Pinchin Environmental Consultants; execution and transmittal of signed engagement and arranging for wire transfer of retainer.	1.00	\$525.00	\$525.00
Fri	08/21/2020	Finalize MLS data Sheets for listing agreement with respect to 3 Crescent Road; telephone discussion with Jay Finch regarding Phase 1 Report and Building Condition Report; email exchange with Sanj Mitra regarding POS proceedings taken by mortgagee on Bracebridge property;	0.50	\$525.00	\$262.50
Sat	08/22/2020	Email to Paul Waters confirming Receiver's engagement of Pinchin Consulting to complete Phase 1 Environmental Report; email exchange with Jay Finch of Lennard Commercial Realty with respect to income and expenses related to the property;	0.50	\$525.00	\$262.50
Mon	08/24/2020	Receipt and review of Auto Body Shop Lease; receipt and review of email from Listing Broker attaching proposal for Building Inspection; email to Paul Waters advising of realtor's recommendation for a building inspection report;	0.50	\$525.00	\$262.50
Tues	08/25/2020	Review of Building Inspection Proposal; email exchange with Jay Finch regarding acceptance of Building Inspection Proposal subject to execution of Covid-19 Release provided to Realtor;	0.50	\$525.00	\$262.50
Wed	08/26/2020	Receipt and review of Muskoka Auto Body Lease, receipt and review of Sales Flyer prepared by Lennard Commercial Realty; receipt and review of Proposal For Building Condition Report by VTX Consultants; provisions of Covid-19 Release and NDA from VTX; execution and transmittal of Authorization to Proceed with Building Condition Assessment;	1.00	\$525.00	\$525.00

Filters Used:

- File ID:

AANOBL-R: to AANOBL-R:

## MSGG - Detailed Time Dockets

Printed on: 12/16/20

Page 22 of 26

File Name (ID): Noble House Development Lts. (AANOBL-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
<b>Philip H. Gennis (PGE)</b>					
Thur	08/27/2020	Email from Environmental Consultant advising that site inspection went well and did not indicate any issues but reported some mould and suggested intrusive mould investigation; return email from Receiver requesting quote for mould investigation; receipt and review of TSSA Report and licence suspension related to the elevator; email instruction to get elevator engineer into the building on an expedited basis;	0.50	\$525.00	\$262.50
Fri	08/28/2020	Receipt and review of quote for Intrusive Mould Inspection.	0.50	\$525.00	\$262.50
Sat	08/29/2020	Receipt and review of sales flyer prepared by Lennard Commercial Realty; email to Jay Finch with comments and proposed revisions.	0.50	\$525.00	\$262.50
Mon	08/31/2020	Receipt and review of Lennard Activity Report; telephone discussion with Jay Finch; decision regarding timing for dealing with offers;	0.50	\$525.00	\$262.50
Tues	09/01/2020	Email exchange with Jay Finch of Lennard Realty with respect to Unit 1, Level 2 ownership and tenancy;	0.50	\$525.00	\$262.50
Wed	09/02/2020	Receipt and review of marketing materials from Lennard Realty; transmittal to Paul Waters and subsequent telephone discussion in this regard; receipt and review of estimate for Intrusive Mold assessment; correspondence with Jay Finch enclosing condominium documents registered on title;	0.50	\$525.00	\$262.50
Thur	09/03/2020	Receipt and review of email from Environmental Consultant as a precursor to formal Phase 1 Report indicating a need for a Phase 2 Report; telephone discussion with Consultant;	0.50	\$525.00	\$262.50
Fri	09/04/2020	Receipt and review of Phase 1 Report from Pinchin Environmental Consultants; review of	1.50	\$525.00	\$787.50
Tues	09/08/2020	Email to Paul Waters enclosing Pinchin Phase 1 Report and quote for Mould assessment. Email to Jay Finch enclosing copy of Phase 1 Report and subsequent telephone discussion with Jay Finch in this regard as it relates to the impact upon saleability and price of the real property;	1.00	\$525.00	\$525.00
Wed	09/09/2020	Telephone discussion with Paul Waters regarding results of Phase 1 Report and recommendations for a Phase 2 and Intrusive Mould Assessment; email exchange with Jay Finch regarding sale of building; receipt and review of email from Counsel for first mortgagee on Unit 2, Level 1 including review of attachments (Lease renewal for Tulloch Enterprises and mortgage payout statement; forwarding said email to Counsel for Receiver; email exchange with Pinchin Environmental regarding Phase 2 and Mould Assessment; telephone discussion and email exchange with previous environmental consultant regarding February 2012 Phase 1 and documents referred to therein; email exchange with Paul Waters confirming Receiver's recommendation relative to Phase 2 and Mould Assessment; receipt and review of activity report from Lennard Commercial Realty;	1.50	\$525.00	\$787.50
Thur	09/10/2020	Receipt and review of Pinchin Proposal for Phase 2 Assessment; receipt and review of correspondence from Counsel for adjoining landowner regarding termination of lease for parking previously entered into and defaulted on by Noble House et al., and forwarding same to Receiver's Counsel; telephone discussion with Receiver's Counsel with respect to response to letter regarding parking lease of adjoining property;	1.00	\$525.00	\$525.00

Filters Used:

- File ID:

AANOBL-R: to AANOBL-R:

## MSGG - Detailed Time Dockets

Printed on: 12/16/20

Page 23 of 26

File Name (ID): Noble House Development Lts. (AANOBL-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
<b>Philip H. Gennis (PGE)</b>					
Fri	09/11/2020	Receipt and review of correspondence received from Counsel for Ray Jarvis to Tim Hogan (Counsel for Pace) with respect to list price selected by Receiver and claim on guarantees initiated by Mr. Hogan; receipt and execution of Authorizations to Pinchin Environmental Consultants with respect to Phase 2 and Mould Assessment;	0.50	\$525.00	\$262.50
Mon	09/14/2020	Email exchange with Pinchin confirming engagement to complete Phase 2 and Mould Assessment; email exchange with Listing Broker; receipt and review of email from Tim Hogan enclosing correspondence received from Counsel for Ray Jarvis and a claim of improvident sale; email exchange with Paul Waters and Tim Hogan enclosing a copy of the expired listing from 2017; email exchange between Counsel for PACE and Receiver's Counsel regarding posturing by Debtor;	1.25	\$525.00	\$656.25
Tues	09/15/2020	Receipt of email from Counsel for tenant in Unit 1, Level 2 regarding lack of heat; instructing FK to arrange for service at premises; receipt and review of tax statements from Municipality and forwarding same to real estate Counsel; final arrangements for Phase 2 ESA and Invasive Mould Assessment;	0.50	\$525.00	\$262.50
Wed	09/16/2020	receipt and review of draft letter from Receiver's Counsel to Counsel for Jarvis; receipt and review of email exchange between Receiver's Counsel and Counsel for PACE regarding correspondence from Counsel for Jarvis;	0.50	\$525.00	\$262.50
Fri	09/18/2020	Receipt and review of correspondence received by Counsel for Receiver from Counsel for debtor; email response to Counsel;	0.50	\$525.00	\$262.50
Wed	09/23/2020	Email follow-up with respect to obtaining Receiver's HST Number; receipt of email from Counsel for PACE with respect to email received from Counsel representing the Debtors. receipt and review of email from Receiver's Counsel.	0.50	\$525.00	\$262.50
Thur	09/24/2020	Receipt and review of draft Building Condition Report; email exchange and telephone discussion with real estate Broker with respect to report findings.	1.00	\$525.00	\$525.00
Wed	09/30/2020	Telephone call with Counsel for prospective purchaser advising that his client had submitted an Offer pursuant to Receiver's listing.; receipt and review of email from Jay Finch with initial offer attached; review of offer and recommendation from listing agent not to respond given the price and given the fact that this purchaser had not yet even toured the property nor looked available information;	1.00	\$525.00	\$525.00
Mon	10/05/2020	Email exchange with Counsel for John Jarvis in response to Receiver's email requesting books and records from the Debtors and advising that his client had little or nothing to do with the businesses; follow up telephone discussion with said Counsel; receipt and review of elevator maintenance contract terms and termination provisions;	0.50	\$525.00	\$262.50
Tues	10/06/2020	Email exchange with real estate broker and follow-up telephone call; email exchange with Counsel./	0.50	\$525.00	\$262.50
Thur	10/08/2020	Email exchange with realtor and follow-up telephone discussion regarding provision in APS; review and execution of Elevator Maintenance Contract; email exchange with Counsel for mortgagee on a property owned by 230; email exchange with Counsel attaching draft email to Ray Jarvis with respect to locked unit within the building purportedly "rented" by Ray Jarvis; subsequent telephone discussion with Jay Finch regarding impending offer being submitted; email exchange and telephone discussion with Paul Waters.	1.50	\$525.00	\$787.50

Filters Used:

- File ID:

AANOBL-R: to AANOBL-R:

## MSGG - Detailed Time Dockets

Printed on: 12/16/20

Page 24 of 26

File Name (ID): Noble House Development Lts. (AANOBL-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
<b>Philip H. Gennis (PGE)</b>					
Fri	10/09/2020	Telephone discussion with Paul Waters regarding current-dated net recovery analysis; emails to Counsel requesting updated WIP numbers; email exchange with Ray Jarvis regarding rent owing on locker and further request for documents; lengthy telephone discussion with Jay Finch.	1.00	\$525.00	\$525.00
Sat	10/10/2020	Receipt and review of Offer received from Shaffiq Dar; further email exchange regarding Ray Jarvis and documents in storage on-site at 3 Crescent Road, Huntsville.	0.50	\$525.00	\$262.50
Tues	10/13/2020	Telephone discussion with Jay Finch regarding Dar Offer; email communication to Paul Waters regarding net recovery analysis and the deferral thereof pending receipt of roof estimates and Phase 2 Environmental Report; review of mould investigation report and forwarding same to Paul Waters and Jay Finch; email exchange with Pinchin regarding remediation costs and proposal for same including contractor site attendance; receipt of email from Jay Finch regarding easement over adjoining lands used for secondary access and forwarding same to Randy Hooke for action; email exchange with Counsel regarding easement; telephone discussion with Counsel regarding easement.	1.50	\$525.00	\$787.50
Sat	10/17/2020	Email exchange with Environmental Consultants regarding site attendance with contractors to determine remediation estimates subsequent to Mould Assessment; receipt and review of Offer from Harrower Corporate; telephone discussions with Jay Finch at Lennard Commercial Realty.	1.00	\$525.00	\$525.00
Mon	10/19/2020	Receipt and review of email from Pinchin Environmental outlining preliminary finds on Phase 2 Report; email exchange with Pinchin Consultant; telephone discussion with Pinching regarding potential remediation costs; telephone discussion with Listing Broker on impact of Phase 2 Results on marketing and price; email exchange with Paul Waters with respect to Mould Assessment; discussion with Paul Waters confirming decision to await detailed estimates for mould remediation, roof repairs and further ground water testing to determine if there is any risk to occupant health; email exchange with Chad Brownlee of Lawrie Insurance	1.50	\$525.00	\$787.50
Tues	10/20/2020	Email exchange and telephone discussions with Environmental Consultant regarding mould remediation	0.50	\$525.00	\$262.50
Wed	10/21/2020	Email exchange and telephone discussion with LSO regarding storage of LSO records of deceased lawyer;	0.50	\$525.00	\$262.50
Thur	10/22/2020	Receipt and review of APS submitted by Listing Broker and email attached thereto with recommendations; forwarding same to Paul Waters at PACE.	0.50	\$525.00	\$262.50
Thur	10/22/2020	Receipt of preliminary estimates for mould remediation resulting from roof leakage; telephone discussion with Pinchin in this regard; telephone discussion and email exchange with Jay Finch regarding further downward impact on sale price.	0.50	\$525.00	\$262.50
Tues	10/27/2020	Receipt and review of Phase 2 Environmental Report From Pinchin Environmental; telephone discussion with Pinchin consultant Matt Charles and with Jay Finch Listing Broker;.	1.00	\$525.00	\$525.00
Fri	10/30/2020	Email exchanges with Pinchin and Jay Finch regarding impact of environmental issues on saleability and price of property known as 3 Crescent Rd., Huntsville; email exchange with Counsel for mortgagee on 205 Ontario Street, Burks Falls.	0.50	\$525.00	\$262.50
Mon	11/02/2020	Email exchange with Pinchin regarding remediation quote; review of proposed additional testing; draft email to Paul Waters; telephone discussion with Counsel for PACE regarding impact of environmental and repair issues on the sale process;	1.25	\$525.00	\$656.25



Filters Used:

- File ID:

AANOBL-R: to AANOBL-R:

## MSGG - Detailed Time Dockets

Printed on: 12/16/20

Page 25 of 26

File Name (ID): Noble House Development Lts. (AANOBL-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
<b>Philip H. Gennis (PGE)</b>					
Wed	11/11/2020	Detailed email to Counsel regarding environmental issues onsite; receipt and review of final offer from Shaffiq Dar (unconditional).	0.50	\$525.00	\$262.50
Thur	11/12/2020	Email exchange with Counsel regarding offer from Shaffiq Dar; review of offer; discussion with Paul Waters in this regard in light of significant environmental issues and the cost implications thereof.	0.75	\$525.00	\$393.75
Fri	11/13/2020	Revisions to email to Paul Waters; discussions and emails to Counsel for Receiver and Counsel for PACE Credit Union.	0.75	\$525.00	\$393.75
Mon	11/16/2020	Email exchange with Pace and Receiver's Counsel; email exchange with Counsel for mortgagee-in-possession of Unit 1, Level 2.	0.25	\$525.00	\$131.25
Tues	11/17/2020	Email exchange with Jay Finch and follow-up telephone discussion regarding "warm" offer; email exchange with Receiver's Counsel regarding environmental issues.	0.50	\$525.00	\$262.50
Thur	11/19/2020	Finalize Net Recovery Analysis and communication with Paul Waters in this regard; email exchange and telephone discussion with Jay Finch at Lennard Commercial Realty; email exchange with owner of 191 Ontario Street, Burks Falls, ON owned by 230;	0.50	\$525.00	\$262.50
Fri	11/20/2020	Email interchange with realtor regarding current offer; telephone discussion with realtor regarding release and indemnity from Purchaser re environmental reports.	0.50	\$525.00	\$262.50
Sun	11/22/2020	Email exchange with Counsel and review of Schedule to APS regarding environmental indemnity;	0.50	\$525.00	\$262.50
Tues	11/24/2020	Email exchange with FK regarding tax bill for Unit 1, Level 2; transmittal of tax bill to Paul Waters; receipt and review of revised Environmental indemnity from Counsel for Receiver and transmittal to real estate broker for further transmittal to Purchaser of Crescent Road property;	0.50	\$525.00	\$262.50
Fri	11/27/2020	Email exchange with Counsel regarding FDar unconditional offer and issues surrounding mortgagee in possession of Unit 1, Level 2.	0.50	\$525.00	\$262.50
Thur	12/03/2020	Conference call with Counsel for Receiver and Counsel for PACE regarding firm APS and process for dealing with stakeholders on a go-forward basis, including but not limited to disclosure of APS on signing NDA; email to Counsel for mortgagee on Unit 1, Level 2 disclosing that the Receiver had accepted an unconditional offer subject only to Court approval.	1.20	\$525.00	\$630.00
Fri	12/04/2020	Email exchange with Counsel for mortgagee on Unit 1, Level 2;	0.20	\$525.00	\$105.00
Mon	12/07/2020	Email exchange with Counsel regarding revisions to APS and confirmation as to exact name of Purchaser and the need for this prior to service; email exchange with Counsel for mortgagee in possession of Unit 1, Level 2; multiple emails to listing broker chasing down amended pages in APS; telephone discussion with Counsel and with Jay Finch of Lennard Commercial Realty.	0.75	\$525.00	\$393.75
Wed	12/09/2020	Email exchange with Counsel regarding content and extent of report to court on sale approval motion; email exchange and telephone discussion with Counsel relative to Jarvis records in storage at Crescent Road property having nothing to do with receivership; review of email exchange between Counsel for Receiver and Counsel for Ray Jarvis; assembling documents and preparation of outline for Court Report on sale approval motion;.	1.00	\$525.00	\$525.00
Fri	12/11/2020	Preliminary outline for Report to Court; commencement of drafting Report to Court./	1.50	\$525.00	\$787.50
Mon	12/14/2020	Drafting of Receiver's Report to Court.	5.00	\$525.00	\$2,625.00

Filters Used:

- File ID:

AANOBL-R: to AANOBL-R:

## MSGG - Detailed Time Dockets

Printed on: 12/16/20

Page 26 of 26

File Name (ID): Noble House Development Lts. (AANOBL-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
<b>Philip H. Gennis (PGE)</b>					
Tues	12/15/2020	Complete drafting of Receiver's Report to Court in preparation for transmittal to Counsel for Review; telephone discussion with Counsel for PACE regarding registered Claim for Lien; review of previous emails in this regard; receipt and review of email exchange between Receiver's Counsel and Counsel for Ray Jarvis regarding books and records for Re/Max North Country stored at 3 Crescent Road, Huntsville.	4.00	\$525.00	\$2,100.00
<b>Philip H. Gennis (PGE)</b>			<b>116.15</b>		<b>\$61,007.50</b>
<b>Rashid Peeroo (RPR)</b>					
Fri	06/05/2020	Travel to site for meeting with tenant on issues relating to operations of property. Meeting with neighboring owner of property adjacent to site. Walk through building and discussions with building specifics. Travel back.	7.50	\$200.00	\$1,500.00
Wed	06/17/2020	Travel to site to change pin code on door. Meeting with potential purchasers of property and tenants on building issues. Travel back to office.	7.50	\$200.00	\$1,500.00
Tues	06/23/2020	Phone conversation with rental tenant at 3 crescent road.	0.20	\$200.00	\$40.00
Thur	08/06/2020	Travel to 3 Crescent road providing access to potential purchaser. Tour of site. Return back.	7.00	\$200.00	\$1,400.00
Thur	08/13/2020	Travel to Huntsville providing access to Lennard commercial realty. Tour site and return back.	6.00	\$200.00	\$1,200.00
Fri	08/21/2020	Travel to Huntsville meeting environmental consultants. Guide consultant through areas of the property and travel back.	7.00	\$200.00	\$1,400.00
<b>Rashid Peeroo (RPR)</b>			<b>35.20</b>		<b>\$7,040.00</b>
<b>Shenaz Tolat (STO)</b>					
Mon	03/02/2020	Corporate Profile & PPSA - requested by Frieda Kanaris as on February 20, 2020	0.20	\$50.00	\$10.00
<b>Shenaz Tolat (STO)</b>			<b>0.20</b>		<b>\$10.00</b>
<b>Total for File ID AANOBL-R:</b>			<b>295.40</b>		<b>\$110,252.00</b>
<b>Grand Total:</b>			<b>295.40</b>		<b>\$110,252.00</b>

**TAB 13**

District of: Ontario  
 Division No: -  
 Court No: 31-458901  
 Estate No: 31-458901

Affidavit of Mailing

In the matter of the interim receivership of  
 NOBLE HOUSE DEVELOPMENT CORPORATION  
 of the Town of Huntsville, in the Province of Ontario

I, B. Eileen Sturge, of the Trustee's office of msi Spergel inc., 505 Consumers Road, Suite 200, Toronto, ON, M2J 4V8, hereby make oath and say:

That on the 24<sup>th</sup> day of April, 2020, I did cause to be sent by prepaid ordinary mail to the known creditors of the above named debtor, whose names and addresses appear on the paper writing marked Exhibit "A" annexed hereto, a copy of Notice to Creditors and Form 18, marked Exhibit "B" annexed hereto.

And that, on the 24<sup>th</sup> day of April, 2020, I mailed to the debtor, a copy of the same.

msi Spergel inc. – Licensed Insolvency Trustee



505 Consumers Road, Suite 200

Toronto, ON M2J 4V8

Phone: (416) 497-1660

Fax: (416) 494-7199

SWORN before me in the City of Toronto in the  
 Province of Ontario, this 24<sup>th</sup> day of April, 2020.

  
 J. Livshitz, a Commissioner, etc.,  
 Province of Ontario, for msi Spergel inc.  
 Expires March 13, 2021.

This is Exhibit "A"  
to the Affidavit of B. Eileen Sturge  
dated April 24, 2020



---

Nelly Livshitz, a Commissioner, etc.,  
Province of Ontario, for msi Spengel Inc.  
Expires March 13, 2021.

Andrew Turner  
401 Bay Street, Suite 2828  
Toronto ON M5H 2Y4

BDO Canada LLP - Barrie  
300 - 300 Lakeshore Drive  
Barrie ON L4N 0B4

Canada Revenue Agency  
c/o Department of Justice, Ontario Regional Office  
120 Adelaide St. W., Suite 400  
Toronto ON M5H 1T1

Canadian Western Trust Company  
750 Cambie Street, Suite 300  
Vancouver BC V6B 0A2

Catherine Elizabeth Wallace and Scott William Wallace  
P.O. Box 5061  
Huntsville ON P1H 2K5

CRA - Tax - Ontario  
Shawinigan-Sud National Verification and Collection Centre  
4695 Shawinigan-Sud Blvd  
Shawinigan-Sud QC G9P 5H9

Dael Thermal Group Inc.  
50 Airview Road, Unit 17  
Toronto ON M9W 4P2

Deborah Brannan  
845 Wilson Ave., Suite 201  
Toronto ON M3K 1E7

John Jarvis  
14 Glenwood Drive  
Huntsville ON P1H 1B8

MCAP Holdings Inc.  
c/o Canadian Western Trust Company  
750 Cambie Street, Suite 300  
Vancouver BC V6B 0A2

Ministry of Finance  
Legal Services Branch  
33 King Street West, 6th Floor  
Oshawa ON L1H 8E9

Muskoka Standard Condominium Corporation No. 80  
3 Crescent Road  
Huntsville ON P1H 1Y3

Muskoka Standard Condominium Corporation No. 80  
c/o Ain Whitehead LLP  
17 Clapperton Street, Suite 100A  
Barrie ON L4M 3E6

Pace Savings & Credit Union Limited  
8111 Jane Street, Unit 1  
Vaughan ON L4K 4L7

Raymond Jarvis  
65 Main Street West  
Huntsville ON P1H 1W9

The District Municipality of Muskoka  
70 Pine Street  
Bracebridge ON P1L 1N3

The Town of Huntsville  
General Town Hall  
37 Main St. East  
Huntsville ON P1H 1A1

Water Dragon Holdings Inc.  
845 Wilson Ave., Suite 201  
Toronto ON M3K 1E6

This is Exhibit "B"  
to the Affidavit of B. Eileen Sturge  
dated April 24, 2020



---

Nelly Livshitz, a Commissioner, etc.,  
Province of Ontario, for msi Spergel inc.  
Expires March 13, 2021.

**Court No. 31-458901**  
**File No. 31-458901**

**IN THE MATTER OF THE INTERIM RECEIVERSHIP OF  
NOBLE HOUSE DEVELOPMENT CORPORATION  
OF THE TOWN OF HUNTSVILLE, IN THE PROVINCE OF ONTARIO**

**NOTICE TO CREDITORS**

**TAKE NOTICE THAT:**

1. Please note that a disbursement account was omitted from the original mailing.
2. The corrected package is attached.

We trust this is satisfactory for your purpose. However, if you have any questions or need additional information, please do not hesitate to contact us.

Dated at Toronto, this 24th day of April, 2020.

Yours truly,

**msi SPERGEL inc.**

**Per:**

A handwritten signature in dark ink, appearing to read 'Philip Gennis', written over a light blue circular stamp.

**Philip Gennis, J.D., CIRP, LIT**  
**Partner**



District of:  
 Division No.  
 Court No. 31-458901  
 Estate No. 31-458901

FORM 18  
 Notice of Application for Taxation of Accounts and Discharge of Interim Receiver  
 (Rule 79)

In the matter of the interim receivership of  
**NOBLE HOUSE DEVELOPMENT CORPORATION**  
 of the Town of Huntsville, in the Province of Ontario

Take notice that:

1. Attached to this notice is a copy of the final statement of receipts and disbursements of msi Spergel inc., the interim receiver of the property of NOBLE HOUSE DEVELOPMENT CORPORATION, the debtor.

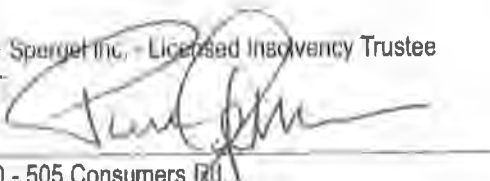
2. Also attached is a statement of account prepared by the interim receiver and other information concerning the fees and expenses.

3. Objection to the statement of receipts and disbursements and to the discharge of the interim receiver must be filed with the court and the undersigned within the 30 days after the day on which this notice is sent. The notice of objection must state the reasons for the objection.

4. The debtor or, in the case of a bankruptcy, the trustee or any creditor may file a notice of objection.

5. Where no objection is filed within 30 days after the sending of this notice, the interim receiver's accounts are deemed to have been taxed and the interim receiver is deemed to be discharged, unless the court requires that the accounts be taxed on their own merit.

Dated at the City of Toronto in the Province of Ontario, this 24th day of April 2020.

msi Spergel Inc. - Licensed Insolvency Trustee  
 Per 

200 - 505 Consumers Rd.  
 Toronto ON M2J 4V8  
 Phone: (416) 497-1660 Fax: (416) 494-7199

District of  
Division No.  
Court No. 31-458901  
Estate No. 31-458901

310

In the matter of the Interim Receivership of  
NOBLE HOUSE DEVELOPMENT CORPORATION  
of the Town of Huntsville, in the Province of Ontario

\_Form 12\_  
Final Statement of Receipts and Disbursements

Final

RECEIPTS

1. 0.00 0.00

TOTAL RECEIPTS

0.00

DISBURSEMENTS

2. 0.00 0.00

TOTAL DISBURSEMENTS

0.00

Note: How much of the total disbursements was paid for services  
provided by persons related to the trustee?

0.00

Amount available for distribution

0.00

3. Levy payable under section 147 of the Act

0.00

4. Unsecured creditors

Proved claims of 0.00

Dated at the City of Toronto in the Province of Ontario, this 17th day of April 2020.

msi Special Inc. - Licensed Insolvency Trustee

200 - 505 Consumers Rd.  
Toronto ON M2J 4V8

Phone: (416) 497-1660 Fax: (416) 494-7199

Court No. 31-458901

Estate No. 31-458901

---

In the matter of the interim receivership of  
NOBLE HOUSE DEVELOPMENT CORPORATION  
of the Town of Huntsville, in the Province of Ontario

---

Form 12

---

msi Spergel inc. - Licensed Insolvency Trustee  
Per:

---

Mukul Manchanda - Receiver  
200 - 505 Consumers Rd.  
Toronto ON M2J 4V8  
Phone: (416) 497-1660 Fax: (416) 494-7199



April 17, 2020

Invoice #: 11842

Noble House Development Ltd.

## Invoice

RE: Noble House Development Ltd.

Interim Invoice

	Hours	Hourly Rate	Total
Philip H. Genns, LL.B., CIRP, Trustee	6.00	525.00	\$3,150.00
Mukul Manchanda, CPA, CIRP, LIT	7.50	395.00	2,962.50
Others	0.2	125.00	25.00
Total Professional fees	13.7	\$447.99	\$6,137.50
HST			797.88

Reimbursable expenses:

Legal Fees	\$3,019.25
Total Reimbursable expenses	\$3,019.25
HST on expenses	\$392.51

**Total****\$10,347.14**msi Spergel Inc. 505 Consumers Road, Suite 200, Toronto, Ontario M2J 4V8 • Tel 416 497 1660 • Fax 416 494 7199 • [www.msi-spergel.com](http://www.msi-spergel.com)

Barrie 705 722 5090 • Hamilton 905 527 2227 • Mississauga 905 602 4143 • Oshawa 905 721 8251 • Toronto-Central 416 778 8813

Member - Canadian Association of Insolvency and Restructuring Professionals

## Filters Used:

- Time Entry Date: 2/13/20 to 2/19/20  
 - File ID: AANOBL-R: to AANOBL-R:  
 - Time Entry Bill Status: Un-Billed to Un-Billed  
 - Time Entry Bill Status: Un-Billed to Un-Billed

## MSGG - Detailed Time Dockets

Printed on: 4/17/20

Page 1 of 1

File Name (ID): Noble House Development Lts. (AANOBL-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
<b>Inga Friptuleac (IFR)</b>					
Tues	02/18/2020	BA set up	0.20	\$125.00	\$25.00
<b>Inga Friptuleac (IFR)</b>			<b>0.20</b>		<b>\$25.00</b>
<b>Mukul Manchanda (MMA)</b>					
Thur	02/13/2020	Review of multiple email exchanges regarding the IR order. Receipt and review of multiple emails containing the draft order. Conference call with T. Hogan, S. Mitra and P. Gennis regarding the mandate of the IR. Travel to the site for inspection purposes. Communication with R. Jarvis and J. Jarvis regarding access to the premises. Review of the application record and other supporting documents filed in the proceedings. Took pictures of the premises and a tour of the premises	5.40	\$395.00	\$2,133.00
Fri	02/14/2020	Telephone discussion with T. Hogan regarding our visit at the premises and review of the payment of utilities. Receipt and review of an email from T. HOgan containing the utility invoices and insurance documents.	0.60	\$395.00	\$237.00
Wed	02/19/2020	Discussion with Insurer and the utilities provider in order to determine the outstanding amounts. Sent an email to T. Hogan providing a report regarding our inspection of the property and the amounts outstanding with respect to utilities and insurance. Email exchanges with T. Hogan regarding the attendance in court tomorrow for the appointment of the receiver.	1.50	\$395.00	\$592.50
<b>Mukul Manchanda (MMA)</b>			<b>7.50</b>		<b>\$2,962.50</b>
<b>Phillip H. Gennis (PGE)</b>					
Thur	02/13/2020	Email exchange with Counsel for Pace and review of draft IR Order; Review of Application Record; Site visit including travel time; email exchanges throughout the day between Spergel, Counsel for Spergel and Counsel for Pace Credit Union; receipt and review of endorsement of Justice Hailey; receipt and review of Debtor's insurance policy and copies of utility bills.	6.00	\$525.00	\$3,150.00
<b>Phillip H. Gennis (PGE)</b>			<b>6.00</b>		<b>\$3,150.00</b>
<b>Total for File ID AANOBL-R:</b>			<b>13.70</b>		<b>\$6,137.50</b>
<b>Grand Total:</b>			<b>13.70</b>		<b>\$6,137.50</b>

<b>AIRD BERLIS</b>
--------------------

Brookfield Place, 181 Bay Street, Suite 1800  
 Toronto, Ontario, Canada M5J 2T9  
 T 416.863.1500 F 416.863.1515  
 airdberlis.com

msi Spergel inc.  
 200-505 Consumers Road  
 North York, ON  
 M2J 4V8

Attention: Mr. Philip H. Gennis

**Account No.: 668521**

PLEASE WRITE ACCOUNT NUMBERS  
 ON THE BACK OF ALL CHEQUES

File No.: 13225/155423

April 22, 2020

**Re: Noble House Development Corporation, Interim Receivership**

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ended February 19, 2020

LAWYER	DATE	TIME	VALUE	DESCRIPTION
SPM	03/02/20	0.70	\$472.50	Telephone call T. Hogan and client re status and strategy
JTN	03/02/20	0.40	\$174.00	Attend on conference call with T. Hogan and client; Discussion with S. Mitra re same
SPM	06/02/20	0.40	\$270.00	Email exchange with client and telephone call T. Hogan re form of Order
SPM	07/02/20	0.50	\$337.50	Email exchange with T. Hogan re procedure and draft order and telephone call R. Danten
JTN	07/02/20	0.10	\$43.50	Email from and discussion with T. Hogan re court date and related matters
SRM	10/02/20	0.30	\$115.50	Conduct prelims; Obtain, review and report on corporate profiles
JTN	10/02/20	1.10	\$478.50	Engaged with review of and revisions to draft Order; Telephone call with client re same; Email exchanges with client and T. Hogan re same; Engaged with review of application record
JTN	11/02/20	0.10	\$43.50	Telephone call with T. Hogan
JTN	12/02/20	0.10	\$43.50	Receipt and review of email from T. Hogan re status

LAWYER	DATE	TIME	VALUE	DESCRIPTION
SPM	13/02/20	1.00	\$675.00	Telephone call 's T. Hogan and client and provide comments on draft endorsement
JTN	13/02/20	0.20	\$87.00	Email exchanges with working group re today's court hearing; Receipt and review of His Honour's endorsement
TOTAL:		4.90	\$2,740.50	

OUR FEE \$2,740.50  
HST at 13% \$356.27

**DISBURSEMENTS**

**Subject to HST**

Corporate Search	\$147.00
Photocopies - Local	\$119.75
Binding and Tabs	\$12.00
Total Disbursements	\$278.75
HST at 13%	\$36.24

**AMOUNT NOW DUE** **\$3,411.76**

THIS IS OUR ACCOUNT HEREIN  
Aird & Berlis LLP

*Sanj Mitra*

Sanjeev P. Mitra

E.&O.E.

**PAYMENT OF THIS ACCOUNT IS DUE ON RECEIPT**

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 2.0% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS ACCOUNT IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001

NOTE: This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTTOR. Please include the account number as reference.

Court No. 31-458901

Estate No. 31-458901

---

In the matter of the receivership of  
NOBLE HOUSE DEVELOPMENT CORPORATION  
of the Town of Huntsville, in the Province of Ontario

---

Form 18  
Notice of application for taxation of accounts and  
discharge of interim receiver

---

msi Spergel inc. - Licensed Insolvency Trustee  
Per:

---

Mukul Manchanda - Receiver  
200 - 505 Consumers Rd.  
Toronto ON M2J 4V8  
Phone: (416) 497-1660 Fax: (416) 494-7199



Court No. 31-458901

Estate No. 31-458901

---

In the matter of the interim receivership of  
NOBLE HOUSE DEVELOPMENT CORPORATION  
of the Town of Huntsville, in the Province of Ontario

---

Affidavit of Mailing

---

---

**msi Spergel inc. – Trustee**

201 – 505 Consumers Road

Toronto, ON M2J 4V8

Phone: (416) 497-1660

Fax: (416) 494-7199

**TAB 14**

Court File No. CV-20-00635946-00CL

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

B E T W E E N :

**PACE SAVINGS & CREDIT UNION LIMITED**

Applicant

- and -

**NOBLE HOUSE DEVELOPMENT CORPORATION,  
2307400 ONTARIO INC. and 2209326 ONTARIO LTD.**

Respondents

**AFFIDAVIT OF JONATHAN YANTZI**

(sworn December 21, 2020)

I, **JONATHAN YANTZI**, of the City of Burlington, in the Province of Ontario, MAKE OATH AND SAY AS FOLLOWS:

1. I am a lawyer at Aird & Berlis LLP and, as such, I have knowledge of the matters to which I hereinafter depose. Aird & Berlis LLP has acted as counsel for msi Spergel Inc. in its capacity as the Court-appointed receiver (in such capacity, the “**Receiver**”), without security, of all the assets, undertakings and properties of Noble House Development Corporation (“**Noble House**”), 2307400 Ontario Inc. (“**230**”) and 2209326 Ontario Ltd. (together with Noble House and 230, the “**Debtor**”) acquired for, or used in relation to a business carried on by the Debtor, and all proceeds thereof (collectively, the “**Property**”) and continues to do so. Aird & Berlis LLP has also acted as counsel for msi Spergel Inc. in its capacity as the Court-appointed interim receiver (in such capacity, the “**Interim Receiver**”), without security, of all the Property.

2. Aird & Berlis LLP has prepared statements of account in connection with its fees and disbursements as follows:

- (a) with respect to its role as counsel for the Interim Receiver, an account dated April 22, 2020, for the period from February 3, 2020 to February 13, 2020 in the amount of \$3,411.76, inclusive of HST and disbursements; and
- (b) with respect to its role as counsel for the Receiver:
  - (i) an account dated April 20, 2020, for the period from March 6, 2020 to March 31, 2020 in the amount of \$4,122.13, inclusive of HST and disbursements;
  - (ii) an account dated May 29, 2020, for the period from February 20, 2020 to April 27, 2020 in the amount of \$9,651.96, inclusive of HST and disbursements;
  - (iii) an account dated June 30, 2020, for the period from May 1, 2020 to May 29, 2020 in the amount of \$4,045.65, inclusive of HST and disbursements;
  - (iv) an account dated July 17, 2020, from June 1, 2020 to June 24, 2020 in the amount of \$4,859.57, inclusive of HST and disbursements;
  - (v) an account dated September 16, 2020, from July 6, 2020 to August 27, 2020 in the amount of \$7,081.60, inclusive of HST and disbursements;
  - (vi) an account dated October 31, 2020, from September 3, 2020 to September 23, 2020 in the amount of \$2,203.50, inclusive of HST and disbursements;
  - (vii) an account dated November 30, 2020, from October 1, 2020 to October 20, 2020 in the amount of \$2,588.72, inclusive of HST and disbursements; and
  - (viii) an account dated December 15, 2020, from November 3, 2020 to December 14, 2020 in the amount of \$8,172.73, inclusive of HST and disbursements;

(collectively, the “**Statements of Account**”).

3. Attached hereto and marked as **Exhibit "A"** to this my affidavit are copies of the Statements of Account, which total \$46,137.62 along with a breakdown of timekeepers which have worked on this file. The average hourly rate is \$537.51
  
5. This Affidavit is made in support of a motion to, *inter alia*, approve the attached account of Aird & Berlis LLP and the fees and disbursements detailed therein, and for no improper purpose.

**SWORN** remotely by Jonathan Yantzi                     )  
 stated as being located in the City of                     )  
 Burlington in the Province of Ontario,                     )  
 before me at the City of Toronto in the                     )  
 Province of Ontario on this 21st day of                     )  
 December, 2020, in accordance with O.                     )  
 Reg 431/20, Administering Oath or                     )  
 Declaration Remotely.                     )

*Damian Lu*

\_\_\_\_\_  
 A COMMISSIONER, ETC.  
 Damian Lu

*Jonathan W. Yantzi*

\_\_\_\_\_  
**JONATHAN YANTZI**

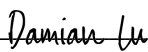
Attached is Exhibit “A”

Referred to in the

AFFIDAVIT OF JONATHAN YANTZI

Sworn before me

This 21st day of December, 2020

\_\_\_\_\_

Damian Lu

Commissioner for taking Affidavits, etc.

<b>AIRD BERLIS</b>
--------------------

Brookfield Place, 181 Bay Street, Suite 1800  
 Toronto, Ontario, Canada M5J 2T9  
 T 416.863.1500 F 416.863.1515  
 airdberlis.com

msi Spergel inc.  
 200-505 Consumers Road  
 North York, ON  
 M2J 4V8

Attention: Mr. Philip H. Gennis

**Account No.: 668574**

PLEASE WRITE ACCOUNT NUMBERS  
 ON THE BACK OF ALL CHEQUES

File No.: 13225/155423

April 22, 2020

---

**Re: Noble House Development Corporation**

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ended April 22, 2020

LAWYER	DATE	TIME	VALUE	DESCRIPTION
SPM	03/02/20	0.70	\$472.50	Telephone call T. Hogan and client re status and strategy
JTN	03/02/20	0.40	\$174.00	Attend on conference call with T. Hogan and client; Discussion with S. Mitra re same
SPM	06/02/20	0.40	\$270.00	Email exchange with client and telephone call T. Hogan re form of Order
SPM	07/02/20	0.50	\$337.50	Email exchange with T. Hogan re procedure and draft order and telephone call R. Danten
JTN	07/02/20	0.10	\$43.50	Email from and discussion with T. Hogan re court date and related matters
SRM	10/02/20	0.30	\$115.50	Conduct prelims; Obtain, review and report on corporate profiles
JTN	10/02/20	1.10	\$478.50	Engaged with review of and revisions to draft Order; Telephone call with client re same; Email exchanges with client and T. Hogan re same; Engaged with review of application record
JTN	11/02/20	0.10	\$43.50	Telephone call with T. Hogan
JTN	12/02/20	0.10	\$43.50	Receipt and review of email from T. Hogan re status

LAWYER	DATE	TIME	VALUE	DESCRIPTION
SPM	13/02/20	1.00	\$675.00	Telephone call 's T. Hogan and client and provide comments on draft endorsement
JTN	13/02/20	0.20	\$87.00	Email exchanges with working group re today's court hearing; Receipt and review of His Honour's endorsement
<b>TOTAL:</b>		4.90	\$2,740.50	

<b>OUR FEE</b>	\$2,740.50
HST at 13%	\$356.27

**DISBURSEMENTS**

**Subject to HST**

Corporate Search	\$147.00
Photocopies - Local	\$119.75
Binding and Tabs	\$12.00
<b>Total Disbursements</b>	<b>\$278.75</b>
HST at 13%	\$36.24

<b>AMOUNT NOW DUE</b>	<b>\$3,411.76</b>
-----------------------	-------------------

THIS IS OUR ACCOUNT HEREIN  
Aird & Berlis LLP



Sanjeev P. Mitra

E.&O.E.

**PAYMENT OF THIS ACCOUNT IS DUE ON RECEIPT**

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 2.0% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS ACCOUNT IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001

NOTE: This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTTOR. Please include the account number as reference.



39720500.1

<b>AIRD BERLIS</b>
--------------------

Brookfield Place, 181 Bay Street, Suite 1800  
 Toronto, Ontario, Canada M5J 2T9  
 T 416.863.1500 F 416.863.1515  
 airdberlis.com

msi Spergel inc.  
 200-505 Consumers Road  
 North York, ON  
 M2J 4V8

Attention: Mr. Philip H. Gennis

**Account No.: 667852**

PLEASE WRITE ACCOUNT NUMBERS  
 ON THE BACK OF ALL CHEQUES

File No.: 13225/155423

April 20, 2020

**Re: Noble House Development Corporation**

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ended March 31, 2020.

LAWYER	DATE	TIME	VALUE	DESCRIPTION
SPM	06/03/20	0.40	\$270.00	Email exchange with client re lien claimant
JTN	06/03/20	0.30	\$130.50	Receipt and review of letter from A. Kuchinsky; High-level review of statement of claim attached to same; Email exchanges with client re same
JTN	07/03/20	0.10	\$43.50	Receipt and review of emails from T. Hogan and P. Gennis
JTN	08/03/20	0.10	\$43.50	Receipt and review of email from P. Gennis
MGM	09/03/20	0.30	\$127.50	Pull/review title sub searches for fourteen units subject to receivership order and send to P Gennis
JTN	10/03/20	0.80	\$348.00	Engaged with drafting of responding letter to A. Kuchinsky; Email to S. Mitra re same
JTN	14/03/20	0.10	\$43.50	Email exchanges with S. Mitra and client re draft reply letter to A. Kuchinsky
SPM	15/03/20	0.30	\$202.50	Attend to provide comments on draft letter to A. Luchinsky
JTN	15/03/20	0.10	\$43.50	Further email exchanges with S. Mitra and client re draft reply letter to A. Kuchinsky
JTN	17/03/20	0.10	\$43.50	Email to M. Manchanda re letter to A. Kuchinsky; Arrange for issuance of same

LAWYER	DATE	TIME	VALUE	DESCRIPTION
JTN	27/03/20	0.10	\$43.50	Receipt and review of letter from A. Melfi
SPM	28/03/20	0.70	\$472.50	Review email from T. Hogan and motion materials from Lloyds; Email exchange with client and T. Hogan
JTN	28/03/20	0.10	\$43.50	Email exchanges with T. Hogan and A. Melfi
SPM	30/03/20	0.50	\$337.50	Email to T. Hogan and leave message for T. Hogan; Telephone call client; Email exchange with opposing counsel
SPM	30/03/20	0.20	\$135.00	Telephone call T. Hogan
JTN	30/03/20	0.30	\$130.50	Email exchanges with working group re letter received from A. Melfi; Telephone call with S. Mitra re same
SPM	31/03/20	0.60	\$405.00	Telephone call A. Melfi and G. Tighe and report to client
JTN	31/03/20	0.40	\$174.00	Attend on conference call with S. Mitra and A. Melfi re R. Jarvis
<b>TOTAL:</b>		5.50	\$3,037.50	

<b>OUR FEE</b>	\$3,037.50
HST at 13%	\$394.88

**DISBURSEMENTS**

**Subject to HST**

Teraview Search	\$610.40
HST at 13%	\$79.35

**AMOUNT NOW DUE**

**\$4,122.13**

THIS IS OUR ACCOUNT HEREIN  
Aird & Berlis LLP



Sanjeev P. Mitra

E.&O.E.

**PAYMENT OF THIS ACCOUNT IS DUE ON RECEIPT**

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 2.0% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS ACCOUNT IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001

NOTE: This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTOR. Please include the account number as reference.

39685502.1

<b>AIRD BERLIS</b>
--------------------

Brookfield Place, 181 Bay Street, Suite 1800  
 Toronto, Ontario, Canada M5J 2T9  
 T 416.863.1500 F 416.863.1515  
 airdberlis.com

msi Spergel inc.  
 200-505 Consumers Road  
 North York, ON  
 M2J 4V8

Attention: Mr. Philip H. Gennis

**Account No.: 670217**

PLEASE WRITE ACCOUNT NUMBERS  
 ON THE BACK OF ALL CHEQUES

File No.: 13225/155423

May 29, 2020

---

**Re: Noble House Development Corporation**

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ended April 30, 2020

LAWYER	DATE	TIME	VALUE	DESCRIPTION
JTN	20/02/20	0.30	\$130.50	Receipt and review of His Honour's endorsement and Order; Email exchanges with and voicemail for T. Hogan and M. McDonald re Schedule "A" thereto
MGM	21/02/20	0.30	\$127.50	Prepare and register court order appointing msi Spergel as Receiver for Muskoka properties; Circulate to J Nemers and T Hogan
SPM	25/02/20	0.20	\$135.00	Telephone call client re appraisal
SPM	01/04/20	0.20	\$135.00	Telephone call T. Hogan
JTN	13/04/20	0.60	\$261.00	Receipt and review of email from A. Melfi and draft Order re proposed lifting of stay; Consider same; Email exchange with S. Mitra re same; Email exchange with client re same; Email exchange with A. Melfi re same
JTN	14/04/20	0.60	\$261.00	Email exchange with A. Melfi; Attend to related matters re service list; Email exchanges with client re same; Receipt and review of A. Melfi's served motion record re stay extension
SPM	15/04/20	0.50	\$337.50	Review email from J. Herbert and email to client; Telephone call J. Nemers re steps to be taken re application to remove cautions

LAWYER	DATE	TIME	VALUE	DESCRIPTION
JTN	15/04/20	2.00	\$870.00	Receipt and review of email from J. Herbert and attachments thereto; Consider same; Telephone call with S. Mitra and email exchanges with client re same; Engaged with drafting of letter to BDO's counsel re same and related matters
MGM	16/04/20	0.60	\$255.00	Discussions with J Nemers re file history and recent discovery of separate bankruptcy proceeding relating to properties in which debtor may have an interest; Provide instruction to C Dias to review and summarize title
SPM	16/04/20	0.20	\$135.00	Review draft letter to I. Klaiman
SPM	16/04/20	0.90	\$607.50	Telephone call - telephone call I. Klaiman and report to client; Telephone call client re registration on real properties and steps to be taken regarding marketing of property; Email to I. Klaiman and J. Herbert
JTN	16/04/20	1.20	\$522.00	Email exchanges with client re past communications with debtor's principal and related matters; Discussion with S. Mitra re same; Email exchange with T. Hogan and R. Danter re additional properties; Telephone call with M. McDonald re searches against and registration of order on additional applicable properties; Receipt and review of email exchange with appraiser; Consider same; Arrange for issuance of letter to I. Klaiman; Attend on conference call with client; Attend to related matters as needed
MGM	17/04/20	1.20	\$510.00	Review PINs and summary chart prepared by C Dias re additional properties possibly owned by debtors; Revise summary and send to J Nemers; Discuss registration of appointment order, discrepancies with other parties' materials, and next steps; Provide instruction to C Dias to prepare e-reg application attaching the appointment order
SPM	17/04/20	0.40	\$270.00	Telephone call J. Nemers re strategy on motions and steps

LAWYER	DATE	TIME	VALUE	DESCRIPTION
JTN	17/04/20	1.90	\$826.50	Email exchange with A. Melfi; Emails to client; Discussions with M. McDonald re portfolio of real property and matters re same; Instruct M. McDonald re registration of appointment order over certain real property; Discussions with S. Mitra re next steps; Engaged with drafting of letter to J. Herbert re same; Attend to related matters as needed
JTN	18/04/20	0.40	\$174.00	Email exchanges with client re draft letter to J. Herbert; Finalize and issue letter to J. Herbert and accompanying enclosure; Email exchange with T. Hogan; Email exchange with A. Melfi
MGM	20/04/20	0.50	\$212.50	Provide instruction to C Dias to prepare notice of court order for additional properties; Review, finalize and register notice on title to Burk's Falls and Bracebridge property; Send update to J Nemers
JTN	20/04/20	1.20	\$522.00	Email exchanges with A. Melfi and J. Herbert re tomorrow's hearing; Email exchange with M. McDonald re registration of Receivership Order; Receipt and review of updated PINs; Consider same; Prepare for tomorrow's hearing
JTN	21/04/20	1.70	\$739.50	Attend at hearing; Report to client; Email exchanges with J. Hebert; Follow-up email exchanges with client; Attend to related matters as needed
MGM	22/04/20	0.50	\$212.50	Review charges registered on title to 89, 191, and 205 Ontario Street, Burk's Falls and 14 Manitoba Street, Bracebridge, and set out names of charges and addresses for service in email to J Nemers
SPM	22/04/20	0.40	\$270.00	Telephone call client and email exchange with client re additional properties and strategy
JTN	22/04/20	0.20	\$87.00	Email exchanges with client, M. McDonald and S. Mitra re additional real property registrations
JTN	23/04/20	0.10	\$43.50	Email exchange with P. Gennis re draft letter to newly-identified stakeholders
JTN	26/04/20	0.10	\$43.50	Follow-up email to J. Herbert re outstanding informational requests

LAWYER	DATE	TIME	VALUE	DESCRIPTION
JTN	27/04/20	0.10	\$43.50	Email exchange with J. Herbert re outstanding informational requests
<b>TOTAL:</b>		16.30	\$7,731.50	

<b>OUR FEE</b>	\$7,731.50
HST at 13%	\$1,005.10

**DISBURSEMENTS**

**COST INCURRED ON YOUR BEHALF AS AN AGENT**

Teranet	\$195.15
---------	----------

**Subject to HST**

Service Fee Teranet	\$32.55
Teraview Search	\$604.80
Total Disbursements	\$637.35
HST at 13%	\$82.86

<b>AMOUNT NOW DUE</b>	<b>\$9,651.96</b>
-----------------------	-------------------

THIS IS OUR ACCOUNT HEREIN  
Aird & Berlis LLP



Sanjeev P. Mitra

E.&O.E.

**PAYMENT OF THIS ACCOUNT IS DUE ON RECEIPT**

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 2.0% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS ACCOUNT IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001

NOTE: This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTOR. Please include the account number as reference.



<b>AIRD BERLIS</b>
--------------------

Brookfield Place, 181 Bay Street, Suite 1800  
 Toronto, Ontario, Canada M5J 2T9  
 T 416.863.1500 F 416.863.1515  
 airdberlis.com

msi Spergel inc.  
 200-505 Consumers Road  
 North York, ON  
 M2J 4V8

Attention: Mr. Philip H. Gennis

**Account No.: 673781**

PLEASE WRITE ACCOUNT NUMBERS  
 ON THE BACK OF ALL CHEQUES

File No.: 13225/155423

June 30, 2020

---

**Re: Noble House Development Corporation**

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ended May 31, 2020

LAWYER	DATE	TIME	VALUE	DESCRIPTION
JTN	01/05/20	0.10	\$43.50	Email exchange with P. Gennis re next steps
JTN	04/05/20	0.30	\$130.50	Email exchanges with P. Gennis re Manitoba Street property; Receipt and review of materials provided by mortgagee re same
JTN	05/05/20	0.80	\$348.00	Receipt and engaged with high-level review of responding motion record received from BDO; Consider same
JTN	06/05/20	0.20	\$87.00	Email exchanges and telephone call with P. Gennis
MGM	12/05/20	0.30	\$127.50	Telephone call with J Nemers re additional unit in condominium and related charge; Pull title documents and summarize findings in email to J Nemers and client
SPM	12/05/20	0.60	\$405.00	Email with client and telephone call client re additional units owned by Noble House; review search and email exchange with client
JTN	12/05/20	0.60	\$261.00	Attend on conference call and email exchange with client re second floor of primary real property; Telephone call and email exchanges with M. McDonald re registration of draft order re same

LAWYER	DATE	TIME	VALUE	DESCRIPTION
MGM	13/05/20	0.40	\$170.00	Prepare and register notice of Court Order Appointing Receiver on title to Unit 1, Level 2, 3 Crescent Road
MGM	13/05/20	0.10	\$42.50	Pull updated PIN for 3 Crescent Road, Unit 1, Level 2 and send to client
SPM	13/05/20	0.40	\$270.00	Telephone call client re strategy re additional properties and marketing process
JTN	13/05/20	0.90	\$391.50	Attend on conference call with client
SPM	14/05/20	0.40	\$270.00	Telephone call client and email exchange with client
JTN	14/05/20	0.70	\$304.50	Telephone call and email exchanges with P. Gennis; Instruct E. Baltkois re updating of service list; Email to service list re potential motion re lack of cooperation and related matters; Receipt and review of one response thereto
JTN	22/05/20	0.30	\$130.50	Receipt and review of emails from I. Klaiman and J. Herbert re status; Email to client re same; Email to and discussion with S. Mitra re same
JTN	25/05/20	0.10	\$43.50	Receipt and review of email from I. Klaiman; Email to client
JTN	26/05/20	0.20	\$87.00	Email exchanges with P. Gennis; Telephone call with S. Mitra and M. McDonald
JTN	27/05/20	0.10	\$43.50	Receipt and review of email from A. Melfi; Email to client re same
JTN	28/05/20	0.10	\$43.50	Receipt and review of email from client re status
JTN	29/05/20	0.10	\$43.50	Receipt and review of supplementary report from BDO; Email to client re same
<b>TOTAL:</b>		6.70	\$3,242.50	

<b>OUR FEE</b>	<b>\$3,242.50</b>
HST at 13%	\$421.53

**DISBURSEMENTS**

**COST INCURRED ON YOUR BEHALF AS AN AGENT**

Teranet	\$65.05
---------	---------

**Subject to HST**

Photocopies/Scanning	\$168.00
Binding and Tabs	\$15.50
Service Fee Teranet	\$10.85
Teraview Search	\$85.80

Total Disbursements	\$280.15
HST at 13%	\$36.42

**AMOUNT NOW DUE**

---

**\$4,045.65**

---

THIS IS OUR ACCOUNT HEREIN  
Aird & Berlis LLP



Sanjeev P. Mitra

E.&O.E.

**PAYMENT OF THIS ACCOUNT IS DUE ON RECEIPT**

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 2.0% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS ACCOUNT IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001

NOTE: This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTOR. Please include the account number as reference.

40362452.1

<b>AIRD BERLIS</b>
--------------------

Brookfield Place, 181 Bay Street, Suite 1800  
 Toronto, Ontario, Canada M5J 2T9  
 T 416.863.1500 F 416.863.1515  
 airdberlis.com

msi Spergel inc.  
 200-505 Consumers Road  
 North York, ON  
 M2J 4V8

Attention: Mr. Philip H. Gennis

**Invoice No.: 676356**

PLEASE WRITE INVOICE NUMBERS  
 ON THE BACK OF ALL CHEQUES  
 File No.: 13225/155423  
 Client No.: 13225  
 Matter No.: 155423

July 17, 2020

---

**Re: Noble House Development Corporation**

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ended June 30, 2020.

LAWYER	DATE	TIME	VALUE	DESCRIPTION
JTN	01/06/20	0.60	\$261.00	Receipt and review of email received from P. Gennis, forwarding email received from D. Brannan; Receipt and review of BDO's factum re Friday's hearing; Consider same
JTN	02/06/20	0.70	\$304.50	Prepare for Friday's hearing; Telephone call with S. Mitra re same; Receipt and review of email from P. Gennis
SPM	03/06/20	0.50	\$337.50	Telephone call client and email exchange with client re status and strategy
JTN	03/06/20	0.50	\$217.50	Receipt and review of emails from P. Gennis and P. Waters; Discussions with S. Mitra and M. McDonald re same; Email to client re same
JTN	04/06/20	0.60	\$261.00	Email exchanges with working group re tomorrow's hearing; Receipt and review of draft interim order; Telephone call with A. Melfi re same; Attend to related matters as needed
JTN	05/06/20	2.10	\$913.50	Attend at hearing; Email exchanges with A. Melfi re further revisions to draft interim order; Email to client re status update; Email to service list re purported transfer and related matters; Receipt and review of endorsement and draft Order from Her Honour; Consider same; Reply email to Her Honour; Telephone call with A. Melfi; Email to client

LAWYER	DATE	TIME	VALUE	DESCRIPTION
JTN	07/06/20	0.10	\$43.50	Receipt and review of email from J. Herbert
JTN	08/06/20	0.30	\$130.50	Telephone call with P. Gennis; Email exchange with Her Honour and client re Order
JTN	09/06/20	0.20	\$87.00	Email exchanges with T. Hogan, client and Her Honour
JTN	10/06/20	0.10	\$43.50	Receipt and review of email from client re email from Z. Khan
SPM	12/06/20	0.20	\$135.00	Email exchange with client re issues with second mortgagee
JTN	12/06/20	0.30	\$130.50	Telephone call with S. Mitra re second floor property; Email exchange with client re same
JTN	13/06/20	0.10	\$43.50	Receipt and review of email from P. Gennis re limited disclosure from R. Jarvis and related matters
JTN	15/06/20	1.10	\$478.50	Receipt and review of email from J. Herbert; Email to client re same; Attend on conference call with client re condominium corporation-related issues; Email to J. Herbert re request for information re same
JTN	16/06/20	0.10	\$43.50	Email exchanges with Her Honour and working group re scheduling; Email to client re same
JTN	18/06/20	1.00	\$435.00	Engaged with drafting of response to Z. Khan; Email exchanges with client and S. Mitra re same; Attend to related matters as needed
JTN	19/06/20	0.20	\$87.00	Email to Z. Khan re unit 15; Receipt and review of email from client, forwarding email from A. Tymoszewicz re 191 Burk's Falls
JTN	22/06/20	0.10	\$43.50	Email exchange with client re insurance
JTN	23/06/20	0.10	\$43.50	Receipt and review of email from client
JTN	24/06/20	0.60	\$261.00	Attend at case conference; Email to client and T. Hogan re same

<b>TOTAL:</b>	<hr/>	9.50	\$4,300.50
---------------	-------	------	------------

<b>OUR FEE</b>	\$4,300.50
HST at 13%	\$559.07

<b>AMOUNT NOW DUE</b>	<hr/> <b>\$4,859.57</b> <hr/>
-----------------------	-------------------------------

THIS IS OUR ACCOUNT HEREIN  
Aird & Berlis LLP



Sanjeev P. Mitra

E.&O.E.

**PAYMENT OF THIS ACCOUNT IS DUE ON RECEIPT**

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 2.0% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS ACCOUNT IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001

NOTE: This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTOR. Please include the account number as reference.

40836416.1

<b>AIRD BERLIS</b>
--------------------

Brookfield Place, 181 Bay Street, Suite 1800  
 Toronto, Ontario, Canada M5J 2T9  
 T 416.863.1500 F 416.863.1515  
 airdberlis.com

msi Spergel inc.  
 200-505 Consumers Road  
 North York, ON  
 M2J 4V8

Attention: Mr. Philip H. Gennis

**Invoice No.: 681807**

PLEASE WRITE INVOICE NUMBERS  
 ON THE BACK OF ALL CHEQUES  
 File No.: 13225/155423  
 Client No.: 13225  
 Matter No.: 155423

September 16, 2020

**Re: Noble House Development Corporation**

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ended August 31, 2020.

LAWYER	DATE	TIME	VALUE	DESCRIPTION
SPM	06/07/20	0.30	\$202.50	Email exchange with client re offer
JTN	06/07/20	0.10	\$43.50	Email exchange with client re status update
JTN	10/07/20	0.30	\$130.50	Email exchange with client re status of productions from R. Jarvis; Email exchange with A. Melfi re same; Consider response received from same
JTN	11/07/20	0.10	\$43.50	Email to A. Melfi
JTN	12/07/20	0.30	\$130.50	Email exchange with A. Melfi; Receipt and review of productions from Mariposa; Email to client re same
JTN	14/07/20	0.10	\$43.50	Receipt and review of email from P. Gennis re status
SPM	04/08/20	0.20	\$135.00	Email exchange with client and T. Hogan
JTN	04/08/20	0.10	\$43.50	Email exchange with client
SPM	05/08/20	0.50	\$337.50	Telephone call with T. Hogan and P. Gennis
SPM	07/08/20	0.70	\$472.50	Telephone call with client and counsel for mortgagees re steps and status; Telephone call client re strategy

LAWYER	DATE	TIME	VALUE	DESCRIPTION
JTN	12/08/20	0.10	\$43.50	Receipt and review of notice of sale; Email exchange with P. Gennis
JTN	15/08/20	0.10	\$43.50	Receipt and review of email from P. Gennis
SPM	16/08/20	1.20	\$810.00	Review and provide comments on draft APA and email to client
JTN	16/08/20	0.60	\$261.00	Engaged with drafting of AVO; Email exchanges with working group
JTN	17/08/20	0.10	\$43.50	Email exchange with client
RTH	18/08/20	0.10	\$72.50	Email from S. Mitra re APS
SPM	18/08/20	0.20	\$135.00	Email exchange with client and R. Hooke re draft APA and scheduling of call
RTH	19/08/20	2.60	\$1,885.00	Review APS; Prepare schedules to APS, AVO; Email to client
SPM	19/08/20	0.40	\$270.00	Telephone call with R. Hooke and client re APA and strategy
SPM	19/08/20	0.30	\$202.50	Email exchange with Z. Khan
RTH	20/08/20	0.30	\$217.50	Email from client; Revise agreement; Email to P. Gennis
JTN	26/08/20	0.20	\$87.00	Email to A. Melfi re status; Telephone call with M. Manchanda re same
JTN	27/08/20	0.20	\$87.00	Email exchanges with A. Melfi and client
<b>TOTAL:</b>		9.10	\$5,740.50	

<b>OUR FEE</b>	\$5,740.50
HST at 13%	\$746.27

**DISBURSEMENTS**

**Subject to HST**

Teraview Search	\$526.40
HST at 13%	\$68.43

<b>AMOUNT NOW DUE</b>	<b>\$7,081.60</b>
-----------------------	-------------------



THIS IS OUR ACCOUNT HEREIN  
Aird & Berlis LLP



Sanjeev P. Mitra

E.&O.E.

**PAYMENT OF THIS ACCOUNT IS DUE ON RECEIPT**

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 2.0% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS ACCOUNT IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001

NOTE: This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTOR. Please include the account number as reference.

41591892.1

<b>AIRD BERLIS</b>
--------------------

Brookfield Place, 181 Bay Street, Suite 1800  
 Toronto, Ontario, Canada M5J 2T9  
 T 416.863.1500 F 416.863.1515  
 airdberlis.com

msi Spergel inc.  
 200-505 Consumers Road  
 North York, ON  
 M2J 4V8

Attention: Mr. Philip H. Gennis

**Invoice No.: 684846**

PLEASE WRITE INVOICE NUMBERS  
 ON THE BACK OF ALL CHEQUES  
 File No.: 13225/155423  
 Client No.: 13225  
 Matter No.: 155423

October 31, 2020

---

**Re: Noble House Development Corporation**

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ended September 30, 2020

LAWYER	DATE	TIME	VALUE	DESCRIPTION
JTN	03/09/20	0.10	\$43.50	Email to client
JTN	04/09/20	0.10	\$43.50	Email to counsel advising of non-attendance of Receiver at September 10 hearing
SPM	10/09/20	0.20	\$135.00	Review rental arrears letter and telephone call client
JTN	12/09/20	0.10	\$43.50	Receipt and review of emails from P. Gennis
SPM	14/09/20	0.40	\$270.00	Email exchange with T. Hogan and client
JTN	14/09/20	0.10	\$43.50	Email exchange with client re J. Jarvis
JTN	16/09/20	1.20	\$522.00	Attend to review of motion history re A. Melfi; Emails to and discussion with S. Mitra re same; Telephone call with A. Melfi; Engaged with drafting of draft clarifying endorsement re Mareva Order
SPM	17/09/20	0.40	\$270.00	Email exchange with A. Melfi and T. Hogan re Mareva Order
JTN	17/09/20	0.20	\$87.00	Email exchange with A. Melfi; Consider revised endorsement proposed by A. Melfi; Email to S. Mitra re same

LAWYER	DATE	TIME	VALUE	DESCRIPTION
JTN	18/09/20	0.10	\$43.50	Email exchanges with D. Wyjad and client
SPM	19/09/20	0.30	\$202.50	Review letter from counsel to R. Jarvis and email exchange with client re response
JTN	22/09/20	0.10	\$43.50	Receipt and review of email from P. Gennis re email from D. Brannan
SPM	23/09/20	0.30	\$202.50	Email exchange with client and T. Hogan
<b>TOTAL:</b>		3.60	\$1,950.00	

<b>OUR FEE</b>	\$1,950.00
HST at 13%	\$253.50
<b>AMOUNT NOW DUE</b>	<b>\$2,203.50</b>

THIS IS OUR ACCOUNT HEREIN  
Aird & Berlis LLP



Sanjeev P. Mitra

E.&O.E.

**PAYMENT OF THIS ACCOUNT IS DUE ON RECEIPT**

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 2.0% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS ACCOUNT IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001

NOTE: This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTTOR. Please include the account number as reference.

41952421.1

<b>AIRD BERLIS</b>
--------------------

Brookfield Place, 181 Bay Street, Suite 1800  
 Toronto, Ontario, Canada M5J 2T9  
 T 416.863.1500 F 416.863.1515  
 airdberlis.com

msi Spergel inc.  
 200-505 Consumers Road  
 North York, ON  
 M2J 4V8

Attention: Mr. Philip H. Gennis

**Invoice No.: 688249**

PLEASE WRITE INVOICE NUMBERS  
 ON THE BACK OF ALL CHEQUES  
 File No.: 13225/155423  
 Client No.: 13225  
 Matter No.:155423

November 30, 2020

---

**Re: Noble House Development Corporation**

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ended October 31, 2020

LAWYER	DATE	TIME	VALUE	DESCRIPTION
JTN	01/10/20	0.10	\$43.50	Follow-up email to A. Melfi and R. Das re Mareva Order; Telephone call with S. Mitra re same
JTN	06/10/20	0.40	\$174.00	Telephone call with S. Mitra re emails from R. Das and D. Brannan; Email to A. Melfi and R. Das; Email to P. Gennis
SPM	08/10/20	0.20	\$135.00	Telephone call client
JTN	08/10/20	0.20	\$87.00	Receipt and review of email from client; Receipt and review of email from A. Melfi; Email to A. Melfi; Email to client; Receipt and review of further email from client re draft email to Jarvis
SPM	09/10/20	0.30	\$202.50	Email exchange with client and telephone call client re strategy with R. Jarvis and arties seeking lifting of receivership orders
SPM	13/10/20	0.30	\$202.50	Email exchange and telephone call client re missing easement and email to R. Hooke
JTN	13/10/20	0.10	\$43.50	Follow-up email to A. Melfi; Email to client
RTH	14/10/20	0.50	\$362.50	Review title re easement; Email to Sanj, P. Gennis

LAWYER	DATE	TIME	VALUE	DESCRIPTION
SPM	14/10/20	0.20	\$135.00	Email exchange with counsel for Lloyds re communication to Court
JTN	14/10/20	0.10	\$43.50	Receipt and review of proposed communication from A. Melfi to Her Honour re endorsement requested by Receiver
JTN	15/10/20	0.10	\$43.50	Receipt and review of Her Honour's endorsement; Email to client re same
SPM	19/10/20	0.20	\$135.00	Telephone call client re need for phase 2 and discussion with Pace
RTH	20/10/20	0.80	\$580.00	Telephone call from J. Swartz; Telephone call to P. Gennis; Telephone call to J. Swartz re APS and miscellaneous matters
<b>TOTAL:</b>		3.50	\$2,187.50	

<b>OUR FEE</b>	\$2,187.50
HST at 13%	\$284.38

**DISBURSEMENTS**

**Subject to HST**

Teraview Search	\$103.40
HST at 13%	\$13.44

<b>AMOUNT NOW DUE</b>	<b>\$2,588.72</b>
-----------------------	-------------------

THIS IS OUR ACCOUNT HEREIN  
Aird & Berlis LLP



Sanjeev P. Mitra

E.&O.E.

**PAYMENT OF THIS ACCOUNT IS DUE ON RECEIPT**

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 2.0% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS ACCOUNT IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001

NOTE: This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTOR. Please include the account number as reference.

42364677.1

<b>AIRD BERLIS</b>
--------------------

Brookfield Place, 181 Bay Street, Suite 1800  
 Toronto, Ontario, Canada M5J 2T9  
 T 416.863.1500 F 416.863.1515  
 airdberlis.com

msi Spergel inc.  
 200-505 Consumers Road  
 North York, ON  
 M2J 4V8

Attention: Mr. Philip H. Gennis

**Invoice No.: 692287**

PLEASE WRITE INVOICE NUMBERS  
 ON THE BACK OF ALL CHEQUES  
 File No.: 13225/155423  
 Client No.: 13225  
 Matter No.:155423

December 15, 2020

---

**Re: Noble House Development Corporation**

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ended December 15, 2020

LAWYER	DATE	TIME	VALUE	DESCRIPTION
SPM	03/11/20	0.20	\$135.00	Telephone call O, Gennis re vapour concern and impact on marketing process
SPM	05/11/20	0.30	\$202.50	Telephone call T. Hogan and email client re request for lease expansion
SPM	11/11/20	0.40	\$270.00	Email exchange with client re offer and strategy
JTN	11/11/20	0.10	\$43.50	Receipt and review of status email update from client re possible transaction
SPM	12/11/20	0.90	\$607.50	Review APA and provide comments to client
RTH	13/11/20	0.10	\$72.50	Email from S. Mitra re APS; instructions
RTH	16/11/20	0.10	\$72.50	Email from P. Gennis
JTN	16/11/20	0.10	\$43.50	Receipt and review of email from P. Gennis re query re possible sale transaction
SPM	17/11/20	0.30	\$202.50	Telephone call and email exchange with P. Gennis re second floor unit
SPM	20/11/20	0.20	\$135.00	Email exchange with client

SPM	22/11/20	0.80	\$540.00	Revise draft APA to incorporate expanded indemnity and email to client; Telephone call client and provide addendum
JTN	22/11/20	0.10	\$43.50	Email exchanges with client
SPM	26/11/20	0.30	\$202.50	Telephone call client re strategy on indemnity and instructions from debtor
SPM	27/11/20	0.30	\$202.50	Email exchange with client re finalized offer
SPM	30/11/20	0.60	\$405.00	Review defence of J. Jarvis and email to client
SPM	03/12/20	2.00	\$1,350.00	Telephone calls with T. Hogan and client re offer; Email exchange with client and Z. Khan; Review APA and email to client; Arrange for Court hearing
JTN	03/12/20	0.10	\$43.50	Email exchange with client re proposed transaction and related matters
SPM	04/12/20	0.30	\$202.50	Email exchange with client re final APS
SPM	04/12/20	0.40	\$270.00	Review email from R. Das re records and email to client; Review email from Z. Khan and arrange for confidentiality undertaking
JTN	04/12/20	0.30	\$130.50	Email exchanges and telephone call with S. Mitra re next steps re approval and vesting motion and related matters
SPM	05/12/20	0.20	\$135.00	Email exchange with client and agent re purchaser
JTN	05/12/20	0.80	\$348.00	Engaged with review of and revisions to draft confidentiality undertaking; Email to S. Mitra re same
SPM	07/12/20	0.20	\$135.00	Attend to leave message for proposed purchaser and email to client
JTN	07/12/20	0.10	\$43.50	Email exchange with client re request to retrieve records
LN	07/12/20	0.20	\$45.00	Email from S. Mitra and assistant C. Doyle re: creation of Sync.com link; Creation of Sync.com link; Email to S. Mitra and C. Doyle with sync.com link.
SPM	08/12/20	0.50	\$337.50	Review draft confidentiality undertaking and email to client; Email exchange with client and Z. Khan; Email exchange with client and R. Das re records



JTN	08/12/20	0.20	\$87.00	Email exchanges with client, R. Das and Z. Khan re records, court date and related matters
SPM	09/12/20	0.60	\$405.00	Email exchange with client re draft report; Review email from R. das and email exchange and telephone call client regarding release of records; Email exchange with R. Das
JTN	09/12/20	0.20	\$87.00	Email exchanges with client, S. Mitra and R. Das re records; Email exchanges with client and S. Mitra re motion
JTN	11/12/20	0.50	\$217.50	Engaged with drafting of notice of motion; Email to purchaser's counsel
JTN	13/12/20	0.30	\$130.50	Engaged with drafting of ancillary order; Email to S. Mitra re same
JTN	14/12/20	0.20	\$87.00	Email exchange with client re distribution-related matters

<b>TOTAL:</b>	<hr/>	11.90	\$7,232.50
---------------	-------	-------	------------

**OUR FEE**  
HST at 13%

\$7,232.50  
\$940.23

**AMOUNT NOW DUE**

---

**\$8,172.73**

---

THIS IS OUR ACCOUNT HEREIN  
Aird & Berlis LLP



Sanjeev P. Mitra

E.&O.E.

**PAYMENT OF THIS ACCOUNT IS DUE ON RECEIPT**

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 2.0% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS ACCOUNT IS DELIVERED.

NOTE: This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTOR. Please include the account number as reference.

42788355.1

CV-20-00635946-00CL

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

B E T W E E N :

**PACE SAVINGS & CREDIT UNION LIMITED**

Applicant

- and -

**NOBLE HOUSE DEVELOPMENT CORPORATION,  
2307400 ONTARIO INC. and 2209326 ONTARIO LTD.**

Respondents

**SUMMARY OF TIME INCURRED**

<b>NAME</b>	<b>YEAR OF CALL</b>	<b>HOURS</b>	<b>RATE</b>	<b>VALUE</b>
S.P. Mitra	1996	25.30	675.00	17,007.50
R. T. Hooke	1989	4.5	725.00	3,262.50
J.T. Nemers	2014	36.50	435.00	15,877.50
M.G. McDonald	2016	4.20	425.00	1,785.00
<b>LAW CLERKS</b>				
S.R. Morris		0.30	385.00	115.50
L. Nguyen		0.20	225.00	45.00

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

**Proceedings commenced at Toronto**

**AFFIDAVIT OF JONATHAN YANTZI**

**AIRD & BERLIS LLP**  
Barristers and Solicitors  
Brookfield Place  
181 Bay Street, Suite 1800  
Box 754  
Toronto, ON M5J 2T9

**Sanjeev P.R. Mitra (LSO # 37934U)**

Tel: (416) 865-3085

Fax: (416) 863-1515

E-mail: [smitra@airdberlis.com](mailto:smitra@airdberlis.com)

**Jeremy Nemers (LSO # 66410Q)**

Tel: (416) 865-7724

Fax: (416) 863-1515

Email: [jnemers@airdberlis.com](mailto:jnemers@airdberlis.com)

*Lawyers for the Receiver*

**TAB 15**

**In the matter of the receivership of  
NOBLE HOUSE DEVELOPMENT CORPORATION ET AL**

Receiver's Interim Statement of Receipts and Disbursements  
As at December 15, 2020

**RECEIPTS**

1. Miscellaneous		
Advance from secured creditors	110,000.00	
HST collected	13,766.99	
Interest allocation	121.62	
Self-Storage rental income	21,119.91	
Rental Income	<u>84,780.00</u>	229,788.52
<b>TOTAL RECEIPTS</b>		<b><u>229,788.52</u></b>

**DISBURSEMENTS**

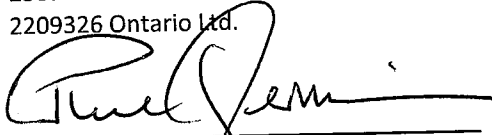
2. Fees Paid		
To official receiver	<u>70.00</u>	70.00
3. Stocktaking and possession	<u>145.00</u>	145.00
4. Premium		
Insurance	<u>42,337.08</u>	42,337.08
5. Federal and Provincial taxes		
HST paid on disbursements exclusive of fees	12,071.49	
HST on Receiver's fees	<u>5,105.00</u>	17,176.49
6. Miscellaneous		
Search fees	92.26	
Bank charges	26.00	
Appraisal fees	8,000.00	
Travel	1,251.80	
Other misc disbursements	240.00	
Courier	154.99	
Security/Lock change	946.45	
Utilities	35,289.93	
Repairs & maintenance	9,043.20	
Receiver's fees	39,269.25	
Ascend License Fee	275.00	
Building Inspection	4,650.00	
Environmental consultants fees	25,725.00	
HST on Ascend License Fee	<u>35.75</u>	124,999.63
<b>TOTAL DISBURSEMENTS</b>		<b><u>184,728.20</u></b>
<b>Net Receipts over Disbursements</b>		<b><u>45,060.32</u></b>

**Note:**

- 1 The above does not include the deposit paid by the Purchaser as part of the transaction for which approval is being sought.

MSI SPERGEL INC.,  
Court Appointed Receiver of  
Noble House Development Corporation,  
2307400 Ontario Inc. and  
2209326 Ontario Ltd.

355

A handwritten signature in black ink, appearing to read "Philip H. Gennis, Jr.", written over a horizontal line.

Philip H. Gennis, JR., CIRP, LIT

## CONFIDENTIAL APPENDICES



**TAB 1**  
**CONFIDENTIAL APPENDIX**  
**SUBJECT TO A SEALING ORDER**

**TAB 2**  
**CONFIDENTIAL APPENDIX**  
**SUBJECT TO A SEALING ORDER**

**TAB 3**  
**CONFIDENTIAL APPENDIX**  
**SUBJECT TO A SEALING ORDER**

**TAB 4**  
**CONFIDENTIAL APPENDIX**  
**SUBJECT TO A SEALING ORDER**

**TAB 5**  
**CONFIDENTIAL APPENDIX**  
**SUBJECT TO A SEALING ORDER**

**TAB 6**  
**CONFIDENTIAL APPENDIX**  
**SUBJECT TO A SEALING ORDER**

**TAB 7**  
**CONFIDENTIAL APPENDIX**  
**SUBJECT TO A SEALING ORDER**

**TAB 8**  
**CONFIDENTIAL APPENDIX**  
**SUBJECT TO A SEALING ORDER**



**TAB C**

**SERVICE LIST**  
**(Current as of December 21, 2020)**

<b>TO:</b>	<p><b>MSI SPERGEL INC.</b>  505 Consumers Road., Suite 200  Toronto, ON M2J 4V8</p> <p><b>Philip H. Gennis</b>  Tel: (416) 498-4325  Fax: (416) 498-4325  Email: <a href="mailto:pgennis@spergel.ca">pgennis@spergel.ca</a></p> <p><b>Mukul Manchanda</b>  Tel: (416) 498-4314  Fax: (416) 498-4314  Email: <a href="mailto:mmanchanda@spergel.ca">mmanchanda@spergel.ca</a></p> <p>Receiver</p>
<b>AND TO:</b>	<p><b>AIRD &amp; BERLIS LLP</b>  Brookfield Place,  181 Bay Street, Suite 1800  Toronto, ON M5J 2T9</p> <p><b>Sanjeev Mitra</b>  Tel: (416) 865-3085  Fax: (416) 863-1515  Email: <a href="mailto:smitra@airdberlis.com">smitra@airdberlis.com</a></p> <p><b>Jeremy Nemers</b>  Tel: (416) 865-7724  Fax: (416) 863-1515  Email: <a href="mailto:jnemers@airdberlis.com">jnemers@airdberlis.com</a></p> <p>Lawyers for the Receiver</p>
<b>AND TO:</b>	<p><b>FALLS LAW GROUP</b>  255 Manitoba St.  Bracebridge, ON P1L 1S2</p> <p><b>Jason Herbert</b>  Tel: (705) 645-3007  Fax: (705) 645-3998  Email: <a href="mailto:jay@fallslaw.ca">jay@fallslaw.ca</a></p> <p>Lawyers for the Respondents, 2307400 Ontario Inc.,  2209326 Ontario Ltd., Noble House Development Corporation,  Ray Jarvis, 1923129 Ontario Inc., 1981262 Ontario Inc. and 2557295 Ontario Inc.</p>

<b>AND TO:</b>	<p><b>LIPMAN, ZENER &amp; WAXMAN PC</b>  Barristers and Solicitors  100 Sheppard Avenue East, Suite 850  Toronto, ON M2N 6N5</p> <p><b>Ian Klaiman</b>  Tel: (416) 789-0658  Fax: (416) 789-9015  Email: <a href="mailto:iklaiman@lzwlaw.com">iklaiman@lzwlaw.com</a></p> <p><b>Jason Spetter</b>  Tel: (416) 789-0655  Fax: (416) 789-9015  Email: <a href="mailto:jspetter@lzwlaw.com">jspetter@lzwlaw.com</a></p> <p>Lawyers for the Respondent, BDO Canada Limited</p>
<b>AND TO:</b>	<p><b>HARRISON PENZA LLP</b>  Barristers &amp; Solicitors  450 Talbot Street  London, ON N6A 5J6</p> <p><b>Timothy C. Hogan</b>  Tel: (519) 661-6743  Fax: (519) 667-3362  Email: <a href="mailto:thogan@harrisonpensa.com">thogan@harrisonpensa.com</a></p> <p><b>Robert Danter</b>  Tel: (519) 661-6770  Fax: (519) 667-3362  Email: <a href="mailto:rdanter@harrisonpensa.com">rdanter@harrisonpensa.com</a></p> <p>Lawyers for the Applicant, Pace Savings &amp; Credit Union Limited</p>
<b>AND TO:</b>	<p><b>GARDINER ROBERTS LLP</b>  Lawyers  Bay Adelaide Centre, East Tower  22 Adelaide Street West, Suite 3600  Toronto ON M5H 4E3</p> <p><b>Gavin J. Tighe (34496Q)</b>  Tel: (416) 865-6664  Email: <a href="mailto:gigtighe@grllp.com">gigtighe@grllp.com</a></p> <p><b>Alexander Melfi (64154H)</b>  Tel: (416) 865-6712  Email: <a href="mailto:amelfi@grllp.com">amelfi@grllp.com</a></p> <p>Lawyers for Lloyds Underwriters and 3303128 Canada Inc. T/A Alternative Risk Services</p>

<b>AND TO:</b>	<p><b>HER MAJESTY THE QUEEN IN RIGHT OF ONTARIO</b>  <b>as represented by Ministry of Finance</b>  Legal Services Branch  33 King Street West, 6th Floor  Oshawa, ON L1H 8E9</p> <p><b>Kevin O'Hara</b>  <b>Senior Counsel, Ministry of Finance</b>  Tel: (905) 433-6934  Fax: (905) 436-4510  Email: <a href="mailto:kevin.ohara@fin.gov.on.ca">kevin.ohara@fin.gov.on.ca</a></p>
<b>AND TO:</b>	<p><b>CANADA REVENUE AGENCY</b>  <b>c/o Department of Justice Ontario Regional Office</b>  120 Adelaide St. W., Suite 400  Toronto, ON M5H 1T1</p> <p><b>Rakhee Bhandari</b>  Tel: (416) 952-8563  Email: <a href="mailto:rakhee.bhandari@justice.gc.ca">rakhee.bhandari@justice.gc.ca</a></p>
<b>AND TO:</b>	<p><b>REAL ESTATE COUNCIL OF ONTARIO</b>  3300 Bloor Street West, Suite 1200, West Tower  Toronto, ON Canada M8X 2X2</p> <p>ALSO SEND AN EMAIL COPY TO:  <a href="mailto:registration@reco.on.ca">registration@reco.on.ca</a></p>
<b>AND TO:</b>	<p><b>LOOPSTRA NIXON</b>  Woodbine Place  135 Queens Plate Drive  Suite 600  Toronto, ON M9W 6V7</p> <p><b>Alison Kutchinsky</b>  Tel: 416-748-4771  Email: <a href="mailto:akuchinsky@loonix.com">akuchinsky@loonix.com</a></p> <p>Lawyers for Dael Thermal Group Inc.</p>
<b>AND TO:</b>	<p><b>BYLD Barristers</b>  141 Adelaide street West, Suite 400  Toronto, ON M5H 3L5</p> <p><b>Ranjan Das</b>  Tel: 416-364-4900 x221  Fax: 416-364-3865  Email: <a href="mailto:rdas@byldlaw.com">rdas@byldlaw.com</a></p> <p><b>Lawyers for Ray Jarvis</b></p>

<b>AND TO:</b>	<b>WYLAW PROFESSIONAL CORPORATION</b> 39 Dominion St. P.O. Box 177 Bracebridge, ON P1L 1T6  <b>Daniel Wyjad</b> Tel: 705-645-8787 Fax: 705-645-3390 Email <a href="mailto:bracebridge@wylaw.ca">bracebridge@wylaw.ca</a>  Lawyers for John Jarvis
<b>AND TO:</b>	<b>SCOTT LYALL</b> 2277 Queen Street East Toronto, ON M5E 3N4  Email: <a href="mailto:scottlyall@sympatico.ca">scottlyall@sympatico.ca</a>
<b>AND TO:</b>	<b>REALCORP LAW</b> 32-3075 Ridgeway Drive Mississauga, ON L5L 5M6  Shaffiq Dar <a href="mailto:sdar@real-corp-law.com">sdar@real-corp-law.com</a>
<b>AND TO:</b>	<b>RAYMOND JARVIS</b> 65 Main Street West Huntsville, ON P1H 1W9
<b>AND TO:</b>	<b>JOHN JARVIS</b> 14 Glenwood Drive Huntsville, ON P1H 1B8
<b>AND TO:</b>	<b>ANDREW TURNER</b> 401 Bay Street, Suite 2828 Toronto, ON M5H 2Y4
<b>AND TO:</b>	<b>DAEL THERMAL GROUP INC.</b> 50 Airview Road, Unit 17 Toronto, ON M9W 4P2
<b>AND TO:</b>	<b>CANADIAN WESTERN TRUST COMPANY</b> 750 Cambie Street, Suite 300 Vancouver, BC V6B 0A2
<b>AND TO:</b>	<b>MCAP HOLDINGS INC.</b> <b>c/o Canadian Western Trust Company</b> 750 Cambie Street, Suite 300 Vancouver, BC V6B 0A2

<b>AND TO:</b>	<b>CATHERINE ELIZABETH WALLACE and SCOTT WILLIAM WALLACE</b> P.O. Box 5061 Huntsville, ON P1H 2K5
<b>AND TO:</b>	<b>THE TOWN OF HUNTSVILLE</b> General Town Hall 37 Main St. East Huntsville, ON P1H 1A1
<b>AND TO:</b>	<b>THE DISTRICT MUNICIPALITY OF MUSKOKA</b> 70 Pine Street Bracebridge, ON P1L 1N3
<b>AND TO:</b>	<b>DEBORAH BRANNAN</b> 845 Wilson Ave., Suite 201 Toronto, ON M3K 1E6
<b>AND TO:</b>	<b>WATER DRAGON HOLDINGS INC.</b> 845 Wilson Ave., Suite 201 Toronto, ON M3K 1E6
<b>AND TO:</b>	<b>MUSKOKA STANDARD CONDOMINIUM CORPORATION NO. 80</b> 3 Crescent Rd Huntsville, ON P1H 1Y3  and  <b>MUSKOKA STANDARD CONDOMINIUM CORPORATION NO. 80</b> <b>c/o Ain Whitehead LLP</b> 27 Clapperton Street Suite 100A Barrie, ON L4M 3E6

**Email Service:**

[pgennis@spergel.ca](mailto:pgennis@spergel.ca); [mmanchanda@spergel.ca](mailto:mmanchanda@spergel.ca); [smitra@airdberlis.com](mailto:smitra@airdberlis.com);  
[jnemers@airdberlis.com](mailto:jnemers@airdberlis.com); [jay@fallslaw.ca](mailto:jay@fallslaw.ca); [iklaiman@lzwlaw.com](mailto:iklaiman@lzwlaw.com); [jspetter@lzwlaw.com](mailto:jspetter@lzwlaw.com);  
[thogan@harrisonpensa.com](mailto:thogan@harrisonpensa.com); [rdanter@harrisonpensa.com](mailto:rdanter@harrisonpensa.com); [gjtighe@grllp.com](mailto:gjtighe@grllp.com);  
[amelfi@grllp.com](mailto:amelfi@grllp.com); [kevin.ohara@fin.gov.on.ca](mailto:kevin.ohara@fin.gov.on.ca); [rakhee.bhandari@justice.gc.ca](mailto:rakhee.bhandari@justice.gc.ca);  
[registration@reco.on.ca](mailto:registration@reco.on.ca); [akuchinsky@loonix.com](mailto:akuchinsky@loonix.com); [rdas@byldlaw.com](mailto:rdas@byldlaw.com); [bracebridge@wylaw.ca](mailto:bracebridge@wylaw.ca);  
[scottiyall@sympatico.ca](mailto:scottiyall@sympatico.ca); [sdar@real-corp-law.com](mailto:sdar@real-corp-law.com)

**PACE SAVINGS & CREDIT UNION LIMITED**

**AND**

**NOBLE HOUSE DEVELOPMENT CORPORATION,  
2307400 ONTARIO INC. and 2209326 ONTARIO LTD.**

Applicant

Respondents

CV-20-00635946-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

**Proceedings commenced at Toronto**

**MOTION RECORD**

**AIRD & BERLIS LLP**

Barristers and Solicitors

Brookfield Place

181 Bay Street, Suite 1800

Box 754

Toronto, ON M5J 2T9

**Sanjeev P.R. Mitra (LSUC # 37934U)**

Tel: (416) 865-3085

Fax: (416) 863-1515

E-mail: [smitra@airdberlis.com](mailto:smitra@airdberlis.com)

**Jeremy Nemers (LSO # 66410Q)**

Tel: (416) 865-7724

Fax: (416) 863-1515

Email: [jnemers@airdberlis.com](mailto:jnemers@airdberlis.com)

*Lawyers for the Receiver*