

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N :

THE BANK OF NOVA SCOTIA

Applicant

- and -

CAMERON PARTNERS LTD.

Respondent

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

MOTION RECORD

February 3, 2026

SPETTER ZEITZ KLAIMAN PC
Barristers and Solicitors
100 Sheppard Avenue East, Suite 850
Toronto, Ontario M2N 6N5
Tel.: (416) 789-0652
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JAMES S. QUIGLEY
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Lawyers for the Receiver, msi Spergel Inc.

TO: THIS HONOURABLE COURT

AND TO: SERVICE LIST

SERVICE LIST

TO:	THE BANK OF NOVA SCOTIA c/o Harrison Pensa LLP 130 Dufferin Avenue, Suite 1101 London, Ontario N6A 5R2 Attn: Melinda Vine mvine@harrisonpensa.com
AND TO:	CAMERON PARTNERS LTD. c/o Craig Allen 1566 Huron Church Road, Windsor, Ontario N9C 2L1 craig@craigallenlaw.ca
AND TO:	DORIS LEUNG 93 Plum Tree Circle Markham, Ontario L69 1V9
AND TO:	PATRICK LEUNG 1808-5189 Gaston Street Vancouver, Ontario V5R 6C7 Patrick.investor@gmail.com
AND TO:	CITY OF WINDSOR 400 City Hall Square East, Suite 201 Windsor, Ontario N9A 7K6 sstrosberg@citywindsor.ca
AND TO:	1212279 B.C. LTD. 564 24 th Avenue West Vancouver, Ontario V5Z 2B4
AND TO:	INDCOM LEASING INC. 5061 Ure Street Oldcastle, Ontario N0R 1L0 support@indcomleasing.com
AND TO:	DEPARTMENT OF JUSTICE (CANADA) Ontario Regional Office 120 Adelaide Street West, Suite 400 Toronto, Ontario M5H 1T1 Email: AGC_PGC_Toronto.Lead-DCECJ@justice.gc.ca

AND TO:	MINISTRY OF FINANCE INSOLVENCY UNIT 6 th Floor, 33 King Street West Oshawa, Ontario L1H 8H5 Email: insolvency.unit@ontario.ca
AND TO:	CANADA REVENUE AGENCY 1 Front Street West Toronto, Ontario M5J 2X6 Email: AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca

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I N D E X

Tab	Document
A.	Notice of Motion dated February 2, 2026
B.	First Report of the Receiver dated January 16, 2026
1.	Appendix “1” – Order of Justice T. Heeney dated April 8, 2025
2.	Appendix “2” – Listing Agreement dated August 9, 2025
3.	Appendix “3” – MLS Data Sheet
4.	Appendix “4” – Redacted Agreement of Purchase and Sale dated November 26, 2025
5.	Appendix “5” – Assignment and Assumption Agreement dated January 15, 2026
6.	Appendix “6” – Articles of Incorporation for 670 Cameron Holdings Limited

Tab	Document
7.	Appendix “7” – Statement of Taxes dated January 12, 2026
8.	Appendix “8” – Receiver’s Fee Affidavit sworn January 11, 2026
9.	Appendix “9” – Receiver’s Counsel Fee Affidavit sworn December 18, 2025
10.	Appendix “10” – Interim Statement of Receipts and Disbursements as of November 30, 2025
11.	Appendix “11” – Parcel Abstract for 670 Cameron Avenue, Windsor
12.	Appendix “12” – PPSA Search Report dated January 11, 2026
C.	Draft Approval and Vesting Order
D.	Draft Ancillary Order

TAB A

Court File No. CV-25-00034491-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N :

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- and -

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Respondent

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

NOTICE OF MOTION

MSI SPERGEL INC. (“**Spergel**”), in its capacity as the court-appointed receiver and manager (in such capacities, the “**Receiver**”), without security, of all the assets, undertakings and properties of Cameron Partners Ltd. (sometimes the “**Debtor**”) acquired for, or used in relation to business carried on by the Debtor, by Order of the Ontario Superior Court of Justice dated April 8 2025, will make a motion to a judge presiding over the Ontario Superior Court of Justice at Windsor on February 24, 2026, at 10:00 a.m., or as soon after that time as the motion can be heard.

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

- ☐ In writing under subrule 37.12.1(1) because it is *(insert one of on consent, unopposed or made without notice)*;
- ☐ In writing as an opposed motion under subrule 37.12.1(4);
- ☐ In person;
- ☐ By telephone conference;
- ☒ By video conference.

at the following location: Court House, 245 Windsor Avenue, Windsor, Ontario

THE MOTION IS FOR:

1. An Order, if necessary, abridging the time for service and validating service of this Notice of Motion and Motion Record in the manner effected by the Receiver or an Order dispensing with service thereof;
2. An Auxiliary Order, substantially in the form attached hereto as Tab D of the Motion Record, for the following relief:
 - (a) approving the First Report of the Receiver dated January 16, 2026 (the “**First Report**”) and the actions, activities, and conduct of the Receiver described therein;
 - (b) sealing the Confidential Appendices to the First Report, pending further order of this Honourable Court or the completion of the Transaction (as that term is defined below);
 - (c) approving the Receiver’s interim statement of receipts and disbursements as of November 30, 2025, attached as Appendix “10” to the First Report (the “**Interim**”

SRD”), including the estimated final accruals to complete its mandate as set out at paragraph 32 of the First Report;

- (c) approving the fees and disbursements of the Receiver and the Receiver’s legal counsel, Spetter Zeitz Klaiman PC (“**SZK**”) and including the Estimated Final Accruals (term defined in the First Report) for completion of the administration of the receivership proceedings; and
 - (d) approving the Receiver’s proposed distribution and authorizing, but not obligating, the distribution of funds according to same.
3. An Approval and Vesting Order, substantially in the form attached hereto as Tab C of the Motion Record, for, *inter alia*, the following relief:
- (a) approving the agreement of purchase and sale between the Receiver, as vendor, and Andrew Dennis (the “**Purchaser**”), as purchaser, for the sale of 670 Cameron Avenue, Windsor dated November 26 2025 (the “**Purchase Agreement**”), and authorizing the Receiver to complete the transaction contemplated thereby (the “**Transaction**”); and
 - (b) with respect to the completion of the Transaction, vesting in the Purchaser’s assignee, 670 Cameron Holdings Limited, the Debtors’ right, title and interest, if any, in and to 670 Cameron Avenue in Windsor, free and clear of any claims and encumbrances;
4. Such further and other relief as required in the circumstances and this Honorable Court

deems just.

THE GROUNDS FOR THE MOTION ARE:

The Appointment Order

5. Pursuant to the Order of the Honourable Justice T. Heeney dated April 8, 2025 (the “**Appointment Order**”), the Receiver was appointed receiver and manager, without security, of all the assets, undertakings, and properties of Cameron Partners Ltd., including the real property municipally known as 670 Cameron Avenue in Windsor, Ontario (the “**Property**”).
6. The Bank of Nova Scotia (“**BNS**”) brought the application for the Appointment Order. The Debtor is indebted to BNS as of January 14, 2026 is \$ 946,052.77, not including professional fees (together with accruing interest and costs, the “**Indebtedness**”).

The Real Property

7. The Debtor is the owner of the Property upon which is located a three-storey residential apartment building.
8. The Indebtedness of BNS is secured by a first mortgage on the Property.

Approval of Activities and Fees as Set Out in the First Report

9. In the First Report, the Receiver has included a detailed description of its activities.
10. The Receiver's activities as set out in the First Report are fair and reasonable and ought to be approved.

11. The Receiver undertook a rigorous sales process with respect to the Property.
12. The Receiver has accepted an offer (the “**Offer**”) for the purchase of the Property.
13. The Receiver seeks approval of the Offer and the transaction contemplated therein (the “**Transaction**”), along with a Vesting Order to give effect to the sale of the Property.
14. Additionally, the Receiver seeks approval of the Receiver’s fees and disbursements in the form of the Interim Statement of Receipts & Disbursements to November 30, 2025, and the fees and disbursements to date including the fees and disbursements of counsel to the Receiver, SZK, and estimated final accruals fees to completion of the administration of the receivership proceedings.

Distribution of Proceeds

15. The Receiver takes the position that a distribution of proceeds should be made upon the closing of the Transaction.

Sealing of the Confidential Appendices

16. The Receiver is requesting that the Court seal the Confidential Appendices to the First Report.
17. The Confidential Appendices should be sealed because their contents contain commercially sensitive information related to the Property which could have a negative impact on the market for the Property (prior to the completion of any transaction), could negatively impact the integrity of the Receiver’s marketing of the Property, and could be prejudicial to the receivership estate.

18. The salutary effects of sealing the Confidential Appendices outweighs any deleterious effects.

Other Grounds

19. As contained in the First Report.
20. Rules 1.04, 2.03, 3.02 and 37 of the *Rules of Civil Procedure*.
21. Such further and other grounds as the lawyers may advise.

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

1. The First Report;
2. Such further and other evidence as the lawyers may advise and this Honourable Court may permit.

DATE: February 2, 2026

SPETTER ZEITZ KLAIMAN PC
Barristers & Solicitors
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Toronto, Ontario M2N 6N5

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Tel: (416) 789-0659
Email: jsquigley@szklaw.ca

Lawyers for the Receiver, msi Spergel inc.

TO: THIS HONOURABLE COURT

AND TO: THE SERVICE LIST

THE BANK OF NOVA SCOTIA

Applicant

-and-

CAMERON PARTNERS LTD.

Respondent

Court File No.: CV-25-00034491-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

PROCEEDING COMMENCED AT
WINDSOR

NOTICE OF MOTION

SPETTER ZEITZ KLAIMAN PC
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100 Sheppard Avenue East, Suite 850
Toronto, Ontario M2N 6N5

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Email: jsquigley@szklaw.ca

Lawyers for the Receiver,
msi Spergel inc.

TAB B

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

THE BANK OF NOVA SCOTIA

Applicant

and

CAMERON PARTNERS LTD.

Respondents

**FIRST REPORT OF MSI SPERGEL INC.
IN ITS CAPACITY AS COURT-APPOINTED RECEIVER OF
CAMERON PARTNERS LTD.**

January 16, 2026

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APPENDICES

1. Receivership Order
2. Listing Agreement
3. MLS Data Sheet
4. Redacted copy of the Dennis APS
5. Assignment and Assumption Agreement
6. Articles of Incorporation for 670 Cameron Holdings Limited
7. Statement of Taxes for the City of Windsor
8. Receiver's Fee Affidavit
9. Receiver's Counsel Fee Affidavit
10. Interim Statement of Receipts and Disbursements as at November 30, 2025
11. Parcel Register for the Real Property
12. PPSA Search Report

CONFIDENTIAL APPENDICES

1. Jordan Appraisal of the Real Property
2. Bower Appraisal of the Real Property
3. Avison Sales and Marketing Proposal
4. CBRE Sales and Marketing Proposal
5. Final Progress Report of Avison Young for the Real Property
6. Comparative Summary of Offers Received for the Real Property
7. Unredacted copy of the Sale Agreement

I. APPOINTMENT AND BACKGROUND

1. This First Report (the “**Second Report**”) is filed by msi Spergel inc. (“**Spergel**”) in its capacity as the Court-appointed receiver (in such capacity, the “**Receiver**”) of Cameron Partners Ltd. (“**Cameron**” or the “**Debtor**”).
2. Cameron is a privately owned corporation incorporated under the laws of British Columbia carrying on business as a real property holding company which operates a three-story apartment building from owned real property, municipally known as 670 Cameron Avenue, Windsor, Ontario, and legally described as Lot 41, Plan 454 Windsor; Lot 42 Plan 454 Windsor; Part Lot 40, Plan 454 Windsor; Part Lane Plan 454 Windsor closed by R321998; Part 1 12R3385; Windsor (PIN01205-0194 LT) (the “**Real Property**”).
3. On February 11, 2025, The Bank of Nova Scotia (“**BNS**” or the “**Bank**”), a secured creditor of the Debtor moved by way of application in the Ontario Superior Court of Justice (the “**Court**”) for a Court Order appointing Spergel as Receiver of all of the assets, undertakings, and properties, including the Real Property (collectively, the “**Property**”) of the Debtor.
4. The Bank’s application was heard on April 8, 2025, at which time the Honourable Justice T. Heeney granted an Order appointing Spergel as Receiver of the Property of the Debtor (the “**Receivership Order**”). Attached to this First Report as **Appendix “1”** is a copy of the Receivership Order.
5. Pursuant to the Receivership Order, the Receiver retained the services of Spetter Zeitz Klaiman as the Receiver’s independent Counsel (the “**Receiver’s Counsel**”).

II. PURPOSE OF THIS SECOND REPORT AND DISCLAIMER

6. The purpose of this First Report is to advise the Court as to the steps taken by the Receiver since its appointment and to seek Orders from this Court:
 - i. approving this First Report and the actions and activities of the Receiver, as described herein and that only the Receiver, in its personal capacity and

only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way the approval of this First Report;

- ii. approving the sale transaction (the “**Cameron Avenue Transaction**”) contemplated by an agreement of purchase and sale dated November 26, 2025 (the “**Dennis APS**”) between Andrew Dennis in Trust for a company to be formed (the “**Cameron Avenue Purchaser**”), for the purchase and sale of the Real Property and authorizing the Receiver to take such steps and execute such documents as may be necessary or desirable for the completion of the Cameron Avenue Transaction;
- iii. vesting in the Cameron Avenue Purchaser, all of the Debtor’s right, title and interest in and to the Real Property, free and clear of any claims and encumbrances, save and except for “Permitted Encumbrances”, as defined in the Dennis APS;
- iv. sealing the Confidential Appendices (as defined herein) to this First Report, until the completion of the Cameron Avenue Transaction, as described herein;
- v. approving the fees and disbursements of the Receiver to and including November 30, 2025, and payment of same;
- vi. approving the fees and disbursements of the Receiver’s Counsel to and including December 18, 2025, and payment of same;
- vii. approving the Fee Accrual (as defined herein);
- viii. approving the Receiver’s Interim Statement of Receipts and Disbursements as at November 30, 2025;
- ix. authorizing the Receiver to make one or more distributions to BNS up to the amount owing to BNS, including all interest and costs;
- x. effective upon filing of a certificate by the Receiver certifying that all outstanding matters to be attended to in connection with the receivership of the Debtor have been completed to the satisfaction of the Receiver,

discharging Spergel as Receiver and granting certain ancillary relief in relation thereto; and

- xi. such further and other relief as the Receiver's Counsel may advise and the Court deems just.

Disclaimer

- 7. 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 Second Report for any other purpose.
- 8. In preparing this Second Report, the Receiver has relied upon certain information provided to it by management. 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 form of assurance with respect to such information.
- 9. Unless otherwise stated, all monetary amounts contained in this Second Report are expressed in Canadian dollars.

III. RECEIVER'S ACTIVITIES

- 10. A copy of the Receivership Order was provided to the Debtor. 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) (the "**BIA**") and mailed same to all creditors known to the Receiver.
- 11. Since its appointment on April 8, 2025, the Receiver, directly or through the Receiver's Counsel attended to the following:
 - i) attended at the Real Property to take possession thereof and advise tenants of the receivership;
 - ii) communicated with the Debtors directly or through counsel in relation to, amongst other things, obtaining books and records of the Debtors;

- iii) notified tenants of the receivership and arranged for re-direction of rent to the Receiver;
- iv) engaged the services of a property manager to oversee management of the Real Property and deal with all tenant enquiries;
- v) communicated with the Canada Revenue Agency (“**CRA**”);
- vi) arranged for insurance coverage for the Real Property;
- vii) arranged for registration of the Receivership Order on the title to the Real Property;
- viii) arranged for two fair market value appraisals of the Real Property;
- ix) arranged for Phase 1 and Phase 2 Environmental Assessments of the Real Property;
- x) opened a dedicated trust account for the receivership entity;
- xi) requested and received sales and marketing proposals from two commercial real estate brokerages;
- xii) entered into an MLS listing Agreement with Avison Young Commercial Real Estate Services LP, Brokerage (the “**Listing Broker**”) and instructed the Listing Broker to commence a fulsome sales and marketing process;
- xiii) entered into an Agreement of Purchase and Sale for the Real Property conditional only upon approval of this Honourable Court; and
- xiv) continued its statutory reporting to the Office of the Superintendent of Bankruptcy.

IV. THE REAL PROPERTY

12. Pursuant to the terms of the Receivership Order, the Receiver is empowered and authorized to, *inter alia*:

- a) market any or all of the Property of the Debtors, 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; and
 - b) sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business with the approval of this Court in respect of any transaction in which the purchase price or aggregate purchase price exceeds the applicable amount set out in paragraph 3(k) of the Receivership Order.
13. The Receiver engaged the services of F.R. Jordan and Associates (“**Jordan**”) and Bower Appraisals (“**Bower**”) to attend and conduct full narrative appraisals of the Real Property. Attached to this First Report as **Confidential Appendices “1” and “2”**, respectively are copies of the Jordan and Bower appraisals of the Real Property.
14. In addition, pursuant to paragraph 3(j) of the Receivership Order, the Receiver is empowered 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. Accordingly, the Receiver requested and obtained sales and marketing proposals from Avison Young Commercial Real Estate Services LP (“**Avison**”) and CBRE Land Specialists (“**CBRE**”). Attached to this First Report as **Confidential Appendices “3” and “4”** respectively are copies of the Avison and CBRE sales and marketing proposals.
15. Given the favorable commission structure and its extensive experience, the Receiver entered into a Multiple Listing Service (“**MLS**”) listing agreement with Avison (the “**Listing Agreement**”) on terms acceptable to the Receiver. Attached to this First Report as **Appendices “2” and “3”** respectively are copies of the Listing Agreement and the MLS Data Sheet for the Real Property. The Listing Agreement provides that all offers are subject to the approval of the Court.
16. Avison widely marketed the Real Property to garner maximum interest. This included listing the Real Property on MLS and reaching out to over 1,549 contacts.

This resulted in 13 interested parties executing Confidentiality Agreements, 13 accessing the data room set up by Avison for the Real Property and 4 interested parties touring the Real Property. Attached to this Second Report as **Confidential Appendix “5”** is a copy of the Final Progress Report issued by Avison dated December 1, 2025.

17. As a result of the marketing efforts described above, 4 offers were received. Attached to this First Report as **Confidential Appendix “6”** is a comparative summary of the offers received.
18. On the basis of the marketing efforts described above, the Receiver accepted the Offer submitted by Andrew Dennis as being the best of the offers received.
19. The Dennis APS is on an “as-is, where-is” basis, conditional only upon the Cameron Avenue Purchaser being able to obtain an Approval and Vesting Order issued by the Court. Attached to this First Report as **Appendix “4”** is a redacted copy of the Dennis APS. Attached to this First Report as **Confidential Appendix “7”** is an unredacted copy of the Dennis APS.
20. The Receiver is of the view that the sales process was such that it resulted in the best price in these circumstances, considered the interests of all parties, was a fair and public process and was conducted in a commercially reasonable manner.
21. The Receiver is of the view that the market was extensively canvassed pursuant to Avison’s professional and industry standard marketing efforts that are detailed above and are provided for in the Avison sales and marketing proposal. Further, the Receiver is of the opinion that the efforts of Avison through the listing of the Real Property on MLS and Avison’s internal and external network have provided sufficient exposure of the Real Property to the market.
22. The purchaser, Andrew Dennis, has entered into an Assignment and Assumption Agreement dated January 15, 2026 wherein he assigned his right, title and interest in the Dennis APS to his corporation, 670 Cameron Holdings Limited. Accordingly, the vesting order issued by this court should vest title to the Property in the name of 670 Cameron Holdings Limited”. Attached to this First Report as **Appendix “5”**

is a copy of the Assignment and Assumption Agreement, and a copy of the Articles of Incorporation for 670 Cameron Holdings Limited is attached as **Appendix “6”**.

V. SECURED, PRIORITY AND OTHER CREDITORS

23. The amount owing by Cameron to BNS as at January 14, 2026, is approximately \$946,052.77.¹
24. As of January 12, 2026, there were outstanding realty taxes on the Road Property in the amount of \$122,914.66. If the Cameron Avenue Transaction is approved and completed, the outstanding realty taxes due and payable as of closing will be paid from the sale proceeds. Attached to this First Report as **Appendix “7”** is a Statement of Taxes issued by the City of Windsor dated January 12, 2026.
25. The Receiver has obtained from the Receiver's Counsel an independent opinion confirming the validity and enforceability of BNS's security, including the charge/mortgage registered on title to the Real Property, subject to usual assumptions and qualifications of opinions of such nature.
26. The Receiver has communicated with Canada Revenue Agency (“**CRA**”) with respect to the Debtor. As of the date of this First Report, CRA has not filed any trust claims with respect to the Debtor.
27. The Receiver has not been provided with trust claims under the *Wage Earner Protection Plan Act* (“**WEPPA**”).

VI. THE RECEIVER'S REQUEST FOR A SEALING ORDER

28. The Receiver is seeking a sealing order in respect of the Confidential Appendices to this First Report as they each contain commercially sensitive information, the release of which prior to completion of the Cameron Avenue Transaction would be prejudicial to the stakeholders of the Debtors' estates. The requested sealing of

¹ Payout Statement from BNS dated January 14, 2026.

the Confidential Appendices is for a temporary period, until the earlier of the completion of the Cameron Avenue Transaction or further Order of this Court

VII. PROFESSIONAL FEES AND DISBURSEMENTS

29. Attached to this First Report as **Appendix “8”** is the Affidavit of Philip Gennis sworn January 11, 2026 (the “**Receiver’s Fee Affidavit**”) which incorporates by reference a copy of the Receiver’s time dockets pertaining to the receivership of Cameron to and including November 30, 2025, in the amount of \$61,604.50 (inclusive of HST and disbursements). This represents a total of 135.85 hours at an effective rate of \$400.81 per hour excluding HST.
30. Attached to this First Report as **Appendix “9”** is the Affidavit of James Quigley sworn December 18, 2025 (the “**Receiver’s Counsel Fee Affidavit**”) which incorporates by reference a copy of the time dockets of the Receiver’s Counsel for the period to and including December 18, 2025, in the amount of \$14,071.26 inclusive of disbursements and HST.
31. The Receiver has reviewed the accounts of the Receiver’s Counsel and is of the view that 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.
32. Provided there is no opposition to the relief sought in this First Report and that such relief is granted, the Receiver estimates that the costs to complete the Cameron Avenue Transaction and complete the administration of the receivership estate should not exceed \$200,000 plus disbursements and HST and as such the Receiver is seeking approval to hold back this sum pending completion of all matters and the Receiver’s discharge (the “**Fee Accrual**”).

VIII. RECEIVER’S INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS

33. Attached to this Second Report as **Appendix “10”** is a copy of the Receiver’s Interim Statement of Receipts and Disbursements as at November 30, 2025.

IX. PROPOSED INTERIM DISTRIBUTION

34. A title search conducted with respect to the Real Property shows the following encumbrances on title in order of priority:
4. CE851037 being a Charge in favour of The Bank of Nova Scotia registered September 27, 2018;
 5. CE851045 being a Notice of Assignment of Rents in favour of The Bank of Nova Scotia registered September 27, 2018;
 6. CE927226 being a Charge in favour of 1212279 B.C. Ltd., registered January 8, 2020; and
 7. CE1224547 being a Notice of Security Interest in favour of Indcom Leasing Inc., registered October 15, 2020.
35. Attached to this First Report as **Appendix “11”** is a copy of the abstract of title with respect to the Real Property.
36. Attached to this First Report as **Appendix “12”** is a copy of a PPSA search report with respect to the Debtor dated January 11, 2026. The only registrant is The Bank of Nova Scotia.
37. The Receiver has been provided with an opinion from its Counsel that the mortgage held by BNS is a valid and enforceable security interest over the Real Property and accordingly, the Receiver has concluded that the first mortgage held by BNS is a senior charge over the Real Property subject to the claims under the Receivership Order.
38. On the basis of the foregoing, the Receiver is proposing to make an interim distribution (after payment of the fees of the Receiver and the Receiver’s Counsel outlined in the First Report, including the Fee Accrual) as follows (the “**Proposed Interim Distribution**”):
- i) to CRA in satisfaction of priority claims, if any;
 - ii) to the Corporation of the City of Windsor for all property tax arrears;
 - iii) to Avison for real estate commission;

- iv) to the Receiver and its counsel for their fees and disbursements; and
 - v) to BNS, up to the amount owing to BNS, including all interest and costs.
39. The Receiver is currently reviewing the Charge in favour of 1212279 B.C. Ltd., and the Notice of Security Interest registered by Indcom Leasing Inc. and upon completion of this review will re-attend before the Court for approval of a final distribution and discharge.

X. RECOMMENDATION

40. Based on the foregoing, the Receiver respectfully recommends that the Court grant the relief sought by the Receiver detailed in Paragraph 6 of this First Report.

All of which is respectfully submitted.

Dated at Toronto, Ontario this 16th day of January 2026.

msi Spergel inc.

solely in its capacity as the Court-appointed
Receiver of the Debtors and not in its personal
or corporate capacities

Per:



Mukul Manchanda, CPA, CIRP, LIT
Managing Partner

APPENDIX “1”

ONTARIO
SUPERIOR COURT OF JUSTICE

THE HONOURABLE MR.

)

TUESDAY, THE 8TH

JUSTICE T. HEENEY

)

DAY OF APRIL, 2025

)



THE BANK OF NOVA SCOTIA

Applicant

- and -

CAMERON PARTNERS LTD.

Respondent

ORDER
(Appointing Receiver)

THIS APPLICATION made by the Applicant for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "CJA") appointing msi Spergel inc. as receiver (in such capacities, the "Receiver") without security, of all of the assets, undertakings and properties of Cameron Partners Ltd. (the "Debtor") acquired for, or used in relation to a business carried on by the Debtor, including the real property described at Schedule "A" hereto and owned by the Debtor (the "Real Property") was heard this day at 245 Windsor Avenue, Windsor, Ontario.

ON READING the affidavit of Eugene Ngo sworn January 30, 2025 and the Exhibits thereto and on hearing the submissions of counsel for the Applicant and counsel for the Debtor, as duly served as appears from the affidavit of service of Sydney Inghelbrecht sworn February 11,

2025 and the affidavit of service of Carrie-Lee Godfrey sworn February 27, 2025 and on reading the consent of msi Spergel inc. to act as the Receiver,

SERVICE

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

APPOINTMENT

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

RECEIVER'S POWERS

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

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

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

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

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

- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$50,000.00 provided that the aggregate consideration for all such transactions does not exceed \$250,000.00; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, or section 31 of the Ontario *Mortgages Act*, as the case may be.

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

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

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

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

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

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

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

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

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

NO PROCEEDINGS AGAINST THE RECEIVER

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

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

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

NO EXERCISE OF RIGHTS OR REMEDIES

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

NO INTERFERENCE WITH THE RECEIVER

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

CONTINUATION OF SERVICES

12. THIS COURT ORDERS that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without

limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

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

EMPLOYEES

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

PIPEDA

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

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. THIS COURT ORDERS that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "Environmental Legislation"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

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

RECEIVER'S ACCOUNTS

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

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

20. THIS COURT ORDERS that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

21. THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed

\$250,000.00 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

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

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

SERVICE AND NOTICE

25. 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 https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-%20commercial/#Part_III_The_E-Service_List) 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 '<<https://www.spergelcorporate.ca/engagements>>'.

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

GENERAL

27. 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.

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

29. 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.

30. 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.

31. 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 Debtor's estate with such priority and at such time as this Court may determine.

32. 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

SCHEDULE "A"

REAL PROPERTY

LOT 41 PLAN 454 WINDSOR; LOT 42 PLAN 454 WINDSOR; LOT 43 PLAN 454
WINDSOR; PT LOT 40 PLAN 454 WINDSOR; PT LANE PLAN 454 WINDSOR CLOSED
BY R321998; PT 1 12R3385; WINDSOR (PIN 01205-0194 LT)

SCHEDULE "B"
RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that msi Spegel inc., the receiver (the "Receiver") of the assets, undertakings and properties of Cameron Partners Ltd. acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "Property") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the ____ 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:

APPENDIX “2”

Listing Agreement - Commercial

Seller Designated Representation Agreement

Authority to Offer for Sale

~~This is a Multiple Listing Service Agreement~~  ~~OR~~ **Exclusive Listing Agreement**  (Seller's Initials)

BETWEEN: **BROKERAGE:** Avison Young Commercial Real Estate Services, LP

.....(the "Listing Brokerage") Tel. No. **416-955-0000**

SELLER: msi Spergel Inc., solely in its capacity as Court-appointed Receiver, without security, of all of the assets, ...(the "Seller")
undertakings and properties of Cameron Partners Ltd..

DESIGNATED REPRESENTATIVE(S):(Name of Salesperson/Broker/Broker of Record)
Kelly Avison Charlie Gobert and Nolan Adkin

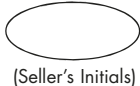
The Designated Representative will be providing services and representation to the Seller and the Brokerage provides services but not representation.

In consideration of the Listing Brokerage listing the real property **for sale** known as **670 Cameron Avenue, Windsor, ONT**
P.I.N.#012050194 (LT)](the "Property")

the Seller hereby gives the Listing Brokerage the **exclusive and irrevocable** right to act as the Seller's agent,

commencing at **8th** **August** **2025**,
(a.m./p.m.)

and expiring at **11:59 p.m.** on the **31st** day of **January**, 20 **26**(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 Trust in Real Estate Services Act, 2002 (TRESA), **the Listing Brokerage must obtain the Seller's initials.** }  (Seller's Initials)

to offer the Property **for sale** at a price of: **Two Million Six Hundred Thousand** Dollars (CDN\$) **2,600,000.00**

..... Dollars

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)

Schedule A, ... attached hereto forms part of this Agreement, of which **Schedule A** sets out the details with respect to the services, confidentiality and representation of the Brokerage and Designated Representative.

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. "Self-represented assistance" shall mean assistance provided to a self-represented party. 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 Trust in Real Estate Services 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:

(i) the Seller agrees to pay the Listing Brokerage a commission of **2.50** % of the sale price of the Property  for a Direct Sale by the Designated Representatives (i.e., purchaser is self-represented); OR **3.50%** if the purchaser is represented by another agent
("total commission") ~~.....~~

(ii) 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... **1.50** % of the sale price of the Property  out of the total **3.50%** fee noted above.

Payment to the co-operating brokerage shall be made by the Listing Brokerage out of the total commission calculated above.

The Seller further agrees that the total commission calculated above shall be payable to the Listing Brokerage even if there is no co-operating 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.

INITIALS OF LISTING BROKERAGE: 

INITIALS OF SELLER(S): 

Listing Agreement - Commercial

Seller Designated Representation Agreement

Authority to Offer for Sale

This is a Multiple Listing Service® Agreement



~~Exclusive Listing Agreement~~ ~~EXCLUSIVE~~ ~~(Seller's Initials)~~

BETWEEN:
BROKERAGE: Avison Young Commercial Real Estate Services, LP

.....(the "Listing Brokerage") Tel. No. **416-955-0000**

SELLER: msi Spergel Inc., solely in its capacity as Court-appointed Receiver, without security, of all of the assets, ...(the "Seller")
undertakings and properties of Cameron Partners Ltd..

DESIGNATED REPRESENTATIVE(S):
(Name of Salesperson/Broker/Broker of Record)

Kelly Avison Charlie Gobert and Nolan Adkin

The Designated Representative will be providing services and representation to the Seller and the Brokerage provides services but not representation.

In consideration of the Listing Brokerage listing the real property for sale known as **670 Cameron Avenue, Windsor, ONT**

P.I.N.#012050194 (LT)]

.....(the "Property")

the Seller hereby gives the Listing Brokerage the **exclusive and irrevocable** right to act as the Seller's agent,

commencing at **25th** day of **August** , 20**25**
(a.m./p.m.)

and expiring at 11:59 p.m. on the **31st** day of **January** , 20**26**(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 Trust in Real Estate Services Act, 2002 (TRESA), **the Listing Brokerage must obtain the Seller's initials.** }

(Seller's Initials)

to offer the Property for sale at a price of:

Two Million Six Hundred Thousand

Dollars (CDN\$) **2,600,000.00**

..... Dollars

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)

Schedule A, ... attached hereto forms part of this Agreement, of which **Schedule A** sets out the details with respect to the services, confidentiality and representation of the Brokerage and Designated Representative.

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. "Self-represented assistance" shall mean assistance provided to a self-represented party. 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 Trust in Real Estate Services 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:

(i) the Seller agrees to pay the Listing Brokerage a commission of **2.50** % of the sale price of the Property ☒ for a Direct Sale by the Designated Representatives (i.e., purchaser is self-represented); OR **3.50%** if the purchaser is represented by another agent

("total commission") ~~.....~~

(ii) 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 **1.50** % of the sale price of the Property ☒ out of the total **3.50%** fee noted above.

Payment to the co-operating brokerage shall be made by the Listing Brokerage out of the total commission calculated above.

The Seller further agrees that the total commission calculated above shall be payable to the Listing Brokerage even if there is no co-operating 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.

INITIALS OF LISTING BROKERAGE:

(JA)

INITIALS OF SELLER(S):

(MM)

12. USE AND DISTRIBUTION OF INFORMATION: The Seller consents to the collection, use and disclosure of ~~information~~ 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 irrevocably and~~

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 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 initialling:

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.



13. SUCCESSORS AND ASSIGNS: The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms of this Agreement.

14. 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 Listing Brokerage. There is no representation, warranty, collateral agreement or condition, which affects this Agreement other than as expressed herein.

15. 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.

16. 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, c17 as amended from time to time.

THE LISTING BROKERAGE AND THE DESIGNATED REPRESENTATIVE OF THE BROKERAGE AGREE TO MARKET THE PROPERTY ON BEHALF OF THE SELLER AND THE DESIGNATED REPRESENTATIVE OF THE BROKERAGE SHALL 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.

(Authorized to bind the Listing Brokerage) **Aug 9, 2025** **Joe Almeida**
(Date) (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 any 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:

msi Spergel Inc., solely in its capacity as Court-appointed Receiver, without security, of all of the assets undertakings and properties of Cameron Partners Ltd.

(Name of Seller) **Aug 9, 2025**
(Signature of Seller/Authorized Signing Officer) (Seal) (Date) (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 Kelly Avison Charlie Gobert and Nolan Adkin
(Name of Salesperson/Broker/Broker of Record)
hereby declares that he/she is insured as required by TRESA.

(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 8th day of August, 2025
 Aug 9, 2025
(Signature of Seller) (Date)
(Signature of Seller) (Date)

SCHEDULE "A"

TO A LISTING AGREEMENT BETWEEN Avison Young Commercial Real Estate Services, LP ("Listing Brokerage") AND msi Spergel Inc. (the "**Seller**" or "Receiver"), solely in its capacity as Receiver, without security, of all of the assets, undertakings, and properties of Cameron Partners Ltd., (the "**Debtor**" or "**Owner**").

1. Commission/Fees:

a. Notwithstanding sub-clause 2 of the pre-printed Listing Agreement, in the event that:

- i. the registered first place charge to The Bank of Nova Scotia ("**Scotiabank**") is transferred or sold to another party, and the Receiver's appointment is terminated; or
- ii. in the event any of the existing Owner or Debtor successfully refinances the Property, and/or redeems the Scotiabank first place charge, on or before the completion date for any potential sale or transfer;

(collectively a "**Triggering Event**")

and in either Triggering Event scenario, if the Receiver's appointment is terminated, then the following sliding fee structure timeline shall apply, and shall commence on (or be anchored to) the Listing Commencement Date:

FLAT FEE

TIMELINE FOR TRIGGERING EVENT TO OCCUR

- a) \$5,000 - within the first 15 days of Listing Commencement Date;
- b) \$10,000 - within 16-45 days of Listing Commencement Date;
- c) \$20,000 - after 45 days of Listing Commencement Date;
- d) Full Fee(*) - after acceptance of an unconditional offer to purchase by the Seller/Receiver, and only subject to Court approval/AVO.
(* Full Fee is the commission noted in sub-clause 2 of the pre-printed Listing Agreement (i.e., Direct Sale Fee of 2.50%) multiplied by the purchase price, or the redeemed mortgage amount).

- iii. for clarity, in the event a final sale of the Property is completed with a purchaser that is not represented by any another real estate agent/broker (i.e., purchaser comes direct through the listing agents – Kelly Avison, Charlie Gobert, or Nolan Adkin - and no MLS/cooperating broker fee is required), then the total fee shall be 2.50% (the "Direct Sale Fee") of the final purchase price.

Seller's Initials <i>mm</i> box SIGN 17000056-185178KZ	Listing Brokerage's Initials <i>JA</i> box SIGN 40095771-185178KZ
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2. Subject to the provision in Paragraph 1 above, the Seller shall only be liable to pay the commission provided for in the Listing Agreement if the purchase is completed. **AVISON YOUNG COMMERCIAL REAL ESTATE SERVICES LP, BROKERAGE** (hereinafter, the “Broker” or “Listing Brokerage”) acknowledges that the sale is taking place pursuant to the court order of The Honourable Justice T. Heeney dated April 8th, 2025, 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.
3. 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.
4. 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 Seller provide the Broker with any indemnification regarding any such matters.
5. The Listing Brokerage assumes no responsibility and the Seller will not hold the Listing Brokerage, the Designated Representatives, representatives of the Listing Brokerage nor any cooperating brokerage liable for, any claim, loss, cost, damage, or injury in connection with or attributable to the Property or its condition, except to the extent caused by the gross negligence or wilful misconduct of the Listing Brokerage or its representatives. The Seller shall acquire and maintain during the term of this Agreement, insurance coverage on such terms and in such amounts as the Seller deems appropriate in respect of the Property, including personal liability insurance against any claims resulting from bodily injury or property damage occurring on or at the Property.

Seller's Initials <i>MM</i> box SIGN STYK0056-0902/7962	Listing Brokerage's Initials <i>JA</i> box SIGN 4P029075-0902/7962
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6. Any prospective purchaser agrees to use the Seller's Form of Offer which will be provided by the Broker to such prospective purchaser.
7. 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.

Seller's Initials <i>mm</i> box SIGN 1700X1056-1805178024	Listing Brokerage's Initials <i>JA</i> box SIGN 1810X1056-1805178024
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APPENDIX “3”

Listing

MLS® #: [25024497](#) **Status:** Active **List Price:** \$2,600,000 **Property Type:** Multi-Family

Windsor-Essex County Association of REALTORS®

Address: [670 CAMERON AVENUE, WINDSOR, ONTARIO N9B 1Z1](#)**Trans. Type:** For Sale**Ppty Size:** 96'**Acreage:** 0.318**Occupancy:** Tenant**Start Date:** September 24, 2025**Year Built:** 1985/Approximate**Legal:**

Lot 41 PLAN 454 Windsor; Lot 42 Plan 454 Windsor; Lot 43 Plan 454 Windsor; PT Lot 40 Plan 454 Windsor

Type of Dwelling:**Attachment Style:****Approx Sq Ft:****Possession:** 30 DAYS**Expiry Date:** January 31, 2026

LOCATION SPECIFICS	Major Area: Windsor-Essex Zoning: RD3.1		District: 00 Side of Road: East	Sub-District: 02 Nearest Cross Street: WYANDOTTE ST E
LOCATION SPECIFICS	Major Area: Windsor-Essex Zoning: RD3.1		District: 00 Side of Road: East	Sub-District: 02 Nearest Cross Street: WYANDOTTE ST E
REALTOR® REMARKS	Three storey, walk up apartment building with 18 units (5 units presently vacant), being sold "as is, where is" basis by court-appointed receiver. Situated on a 0.318 acre lot, with surface parking outside. All sales subject to final court approval, and all offers must be on receiver-sellers form of APS. Further details available upon execution of NDA. All tours must be by prearranged appointment-do not disturb the tenants. All offers must be on receiver-sellers form of APS (available in data room upon execution of NDA). By pre-arranged appointment only. NDA must be fully executed prior to touring.			
FEES	Approx Taxes/Yr: \$30684.35/2025		Local Improvements:	Mobile Leased Land Fees:
INDOORS	Flooring: Laminate Heating/Cooling: Baseboard Heaters Heating Fuel: Electric Hot Water Tank: None / Electric			
OUTDOORS	Exterior Finish: Brick Foundation: Concrete, Unknown Roof: Unknown Utility Water/Availability: Municipal Water/Installed Utility Sewer/Availability: Sanitary/AvailableStorm/			
REALTOR® ONLY	Seller(s): Msi Spergel Inc., solely in its capacity as court-appointed receiver, without security, of all of the assets, undertakings and properties of Cameron Partners Ltd. C/B Share: 1.5 List Branch: 1010 IB LONDON & ST.THOMAS ASSOCIATION OF REALTORS® List Salesperson: CHARLIE GOBERT - AVISON YOUNG COMMERCIAL REAL ESTATE, LP, B List Salesperson: NOLAN ADKIN - AVISON YOUNG COMMERCIAL REAL ESTATE SERVICE List Branch: 1025 IB TORONTO REGIONAL REAL ESTATE BOARD List Salesperson: KELLY AVISON - AVISON YOUNG COMMERCIAL REAL ESTATE SERVICE Loaded by: Windsor-Essex County Association of REALTORS Title To Land: Freehold Calling Expired Permitted: No L/BR Phone: L/SP Phone: (519) 495-9008 L/SP Phone: (226) 504-2899 L/BR Phone: L/SP Phone: (416) 673-4030 Full Report Date Printed: 10/02/2025			



670 Cameron Ave Windsor Ontario N9B 1Z1 Windsor Essex SPIS: N Taxes: \$30,684/2025/Annual DOM: 22		List: \$2,600,000 For Sale For: Sale Last Status: NEW
Investment Apartment Apts-13 To 20 Units Com Cndo Fee: Dir/Cross St: Wyandotte Street West and University Ave West Directions: Wyandotte Street West and University Ave West	Occup: Tenant Freestanding: Y SPIS: N Lse Term Mnths: / Holdover: 90 Franchise:	

MLS#: X12409292 Sellers: msi Spergel Inc., solely in its capacity as Court - appointed Receiver, without security, of all the assets, undertakings and properties of Cameron Partners Ltd. Possession: 30-59 days Remarks: 30 Days / TBC PIN#: 012050194 Additional PIN#: Legal: LOT 41 PLAN 454 WINDSOR; LOT 42 PLAN 454 WINDSOR; LOT 43 PLAN 454 WINDSOR; PT LOT 40 PLAN 454 WINDSOR; PT LANE PLAN 454 WINDSOR CLOSED BY R321998; PT 1 12R3385 ; WINDSOR	ARN#: 373904022013800 Contact After Exp: N
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Total Area: 0.32 Acres Ofc/Apt Area: Indust Area: Retail Area: Apx Age: Volts: Amps: Zoning: RD3.1 Truck Level: Grade Level: Drive-In: Double Man: Clear Height: Sprinklers: Heat: Baseboard Phys Hdcp-Eqp:	Survey: Lot Size Source: GeoWarehouse Lot/Bldg/Unit/Dim: 96 x 143.5 Acres Lot Lot Irreg: Bay Size: %Bldg: Washrooms: 0 Water: Municipal Water Supply Type: Sewers: San+Storm A/C: Part Utilities: Y Garage Type: Outside/Surface Park Spaces: #Trl Spc: Energy Cert: Cert Level: GreenPIS:	Soil Test: Out Storage: Rail: N Crane: Basement: N Elevator: None UFFI: Assessment: 2025 Chattels: LLBO: Days Open: Hours Open: Employees: Seats: Area Infl: HST Applicable to In Addition To Sale Price:
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Bus/Bldg Name: Actual/Estimated: Taxes: Insur: Mgmt: Maint:	Heat: Hydro: Water: Other:	Gross Inc/Sales: -Vacancy Allow: -Operating Exp: =NetIncB4Debt:	For Year: Financial Stmt: EstValueInv At Cost: Com Area Upcharge: % Rent:
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Client Remks: Three storey, walk-up apartment building with 18 units (five units presently vacant), being sold on an "as is, where is" basis by Court-appointed Receiver. Situated on a 0.318 acre lot, with surface parking outside. All sales subject to final court approval, and all offers must be on Receiver-Seller's form of APS. Further details available upon execution of NDA. All tours must be by prearranged appointment- do not disturb the tenants.

Extras:
Inclusions:
Exclusions:
Rental Items:
Showing Requirements: List Salesperson
Brkage Remks: Property being sold "as is, where is" by Court-appointed Receiver. Neither the Seller nor the Listing Broker represent nor warrant the accuracy or completeness of any property-related information. All buyers, and their agents, must perform their own investigations and due diligence. Co-op fees only paid upon successful closing, and receipt of payment from Seller. 2nd Listing Agent: Charlie Gobert, Phone: 226-289-2836, Email:charlie.gobert@avisonyoung.com. 3rd Listing Agent: Nolan Adkin, Phone: 226-366-9090, Email:nolan.adkin@avisonyoung.com
Offer Remks: All offers must be on Receiver-Seller's form of APS (available in data room upon execution of NDA).

AVISON YOUNG COMMERCIAL REAL ESTATE SERVICES, LP **Ph:** 416-955-0000 **Fax:** 416-955-0724
 222 Bay St #2500 Toronto M5K1J5
 KELLY JOHN AVISON, Broker 416-673-4030
 NOLAN ADKIN, Broker 226-366-9090 AVISON YOUNG COMMERCIAL REAL ESTATE SERVICES, LP

Prepared By: KELLY JOHN AVISON, Broker
Phone: 416-955-0000
Printed On: 10/09/2025 4:34:47 PM

AVISON YOUNG COMMERCIAL REAL ESTATE SERVICES, LP,
BROKERAGE
222 Bay St #2500, Toronto ON M5K1J5

CHARLIE GOBERT, Salesperson 226-289-2836 AVISON YOUNG COMMERCIAL REAL ESTATE SERVICES, LP, BROKERAGE

Appt: By pre-arranged appointment only. NDA must be fully executed prior to touring.

Contract Date: 09/17/2025

Condition:

Ad: N

Expiry Date: 01/31/2026

Cond Expiry:

Escape:

Last Update: 09/17/2025

CB Comm: 1.50

Original: \$2,600,000

APPENDIX “4”

AGREEMENT OF PURCHASE AND SALE

THIS AGREEMENT dated as of the 26th day of November, 2025.

BETWEEN:

MSI SPERGEL INC., in its capacity as Court-appointed receiver of all of the assets, undertakings and properties of CAMERON PARTNERS LTD.. (the “**Debtor**”) and not in its personal or corporate capacity and without personal or corporate liability.

(the “**Vendor**”)

OF THE FIRST PART

- and -

Andrew Dennis, in trust for a company to be incorporated

(the “**Purchaser**”)

OF THE SECOND PART

WHEREAS

- A. Pursuant to the Receivership Order (as defined below), msi Spergel Inc. was appointed receiver to, among other things, market and sell the Purchased Assets (as defined below);
- B. Subject to the Court issuing the Approval and Vesting Order (as defined below), the Purchaser has agreed to purchase from the Vendor, and the Vendor has agreed to sell to the Purchaser, all of the right, title and interest of the Debtor in and to the Purchased Assets on the terms and conditions set out herein.

IN CONSIDERATION of the mutual agreements contained in this Agreement, the receipt and sufficiency of which are 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 21 hereof only, the *Excise Tax Act* (Canada);

- (b) **"Agreement"** means this agreement of purchase and sale, together with the attached schedules;
- (c) **"Approval and Vesting Order"** means an order of the Court substantially in the form of the template Approval and Vesting Order for use on the Commercial List of the Court approving the transaction provided for in this Agreement and ordering that all of the Debtor's right, title and interest in the Purchased Assets be vested in the Purchaser free and clear of encumbrances except for Permitted Encumbrances upon satisfaction by the Purchaser of its obligations under this Agreement, a draft of which is attached hereto as Schedule "C";
- (d) **"Assignment of Contracts"** means an assignment and assumption of the right, title and interest and obligations of the Debtor in the Assumed Contracts to the Purchaser in the form mutually agreed upon between the Vendor and the Purchaser, each acting reasonably;
- (e) **"Assumed Contracts"** shall have the meaning ascribed to it in Section 4 hereof;
- (f) **"Assumed Liabilities"** shall have the meaning ascribed to it in Section 5 hereof;
- (g) **"Buildings"** means the buildings situate on the Lands, including all improvements thereto and all fixtures forming a part thereof;
- (h) **"Business Day"** means any day other than a Saturday or a Sunday or a statutory holiday in the Province of Ontario;
- (i) **"Closing"** shall have the meaning ascribed to it in Section 11 hereof;
- (j) **"Closing Adjustments"** shall have the meaning ascribed to it in Section 9(a) hereof;
- (k) **"Closing Documents"** means the Vendor's closing deliveries and the Purchaser's Closing deliveries together as set forth in Sections 18 and 19 hereof;
- (l) **"Court"** means the Ontario Superior Court of Justice;
- (m) **"Damages"** shall have the meaning ascribed to it in Section 19(h) hereof;
- (n) **"Date of Closing"** shall have the meaning ascribed to it in Section 11 hereof and **"Closing Date"** shall have the same meaning;

- (o) **“Environmental Law”** means the *Ontario Environmental Protection Act*, RSO 1990, c.E19 and the *Canadian Environmental Protection Act*, RSC 1999, m c.33 and each of their respective regulations, as amended;
- (p) **“Excluded Assets”** means the following assets, property, rights and interests of the Debtor:
 - (i) all cash on hand, bank deposits, guaranteed investment certificates, securities and other similar cash or cash equivalent items;
 - (ii) all notes receivable and other debts due or accruing due to the Debtor;
 - (iii) all prepaid expenses
 - (iv) all income tax refunds, HST refunds and all other tax refunds and amounts that may be due to the Debtor from Canada Revenue Agency or any provincial tax authorities;
 - (v) all corporate records, minute books, tax records and returns, and other records having to do with the corporate organization of the Debtor;
 - (vi)
 - (vii) any goods and chattels on the Lands and owned by a third party; and
 - (viii) all information and materials in electronic form of the Debtor.
- (q) **“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;
- (r) **“Hazardous Materials”** means any substance, material, matter or thing defined or regulated by any Environmental Law, (as defined herein) contaminants, pollutants, substances or materials that, when released to the natural environment, could cause, at some immediate or future time, harm or degradation to the natural environment or risk to human health, whether or not such contaminants, pollutants, substances or materials are or shall become prohibited, controlled or regulated by any Government Authority and any “contaminants”, “dangerous substances”, “hazardous materials”, “hazardous substances”, “hazardous wastes”, “industrial wastes”, “liquid wastes”,

“pollutants” and “toxic substances”, all as defined in, referred to or contemplated in any Environmental Law and, not to limit the generality of the foregoing, includes asbestos, mould, urea formaldehyde foam insulation and mono- or poly-chlorinated biphenyl wastes;

- (t) **“HST”** shall have the meaning ascribed thereto in Section 21 hereof;
 - (u) **“ICA”** shall have the meaning ascribed thereto in Section 15(f) hereof;
 - (x) **“Lands”** means the lands and premises municipally known as 670 Cameron Avenue, Windsor, Ontario, and legally described on **Schedule “A”** hereto;
 - (y) **“Material Damage”** shall have the meaning ascribed to it in Section 13 hereof;
 - (z) **“Permitted Encumbrances”** means the encumbrances listed in **Schedule “B”** hereof;
 - (bb) **“Potential Tenancies”** means any tenants, if any, which may be located on or residing at the lands pursuant to leases with the Debtor, or any of them, as well as any such leases governing the relationship between such tenants and the Debtor;
 - (cc) **“Purchase Price”** shall have the meaning ascribed thereto in Section 8 hereof;
 - (dd) **“Purchased Assets”** means, collectively:
 - (i) The Lands;
 - (ii) The Buildings
 - (iii) Ther chattels located therein;
- and the interest of the Debtor in same;
- (ee) **“Purchaser”** means Andrew Dennis, in trust for a company to be incorporated;
 - (ff) **“Purchaser’s Solicitor”** means Chris Martin, J.D., ROSE LAW PROFESSIONAL CORP.;
 - (gg) **“Receivership Order”** means the order of the Honourable Justice T. Heeney dated the 8th day of April, 2025 including all schedules to it in the receivership proceeding of the Debtor whereby the Vendor was appointed receiver of the assets, undertakings and properties of the Debtor;
 - (hh) **“Registry Office”** shall have the meaning ascribed to it in Section 12(a) hereof;
 - (kk) **“TERS”** shall have the meaning ascribed to it in Section 12(a) hereof;

- (ll) **“Vendor”** means msi Spergel inc., in its capacity as Court-appointed receiver of the assets, undertakings and properties of the Debtor, and not in its personal or corporate capacity and without personal or corporate liability;
- (mm) **“Vendor’s Broker”** means the firm of Avison Young Commercial Real Estate Services, LP; and
- (nn) **“Vendor’s Solicitors”** means the firm of Spetter Zeitz Klaiman LLP.

2. **SCHEDULES**

The following Schedule are appended to this Agreement:

Schedule “A”	Legal Description of Lands
Schedule “B”	Permitted Encumbrances
Schedule “C”	Approval and Vesting Order (Draft)

3. **NATURE OF TRANSACTION**

The Purchaser shall purchase, and the Vendor shall sell all of the right, title and interest, if any, of the Debtor in the Purchased Assets, upon and subject to the terms of this Agreement.

4. **ASSUMED CONTRACTS**

- (a) Assumed contracts shall include all residential leases to which the property is subject.
- (b) Upon and subject to the terms of this Agreement, the Vendor shall assign to the Purchaser all of the Debtor’s right, title and interest, if any, in and to the Assumed Contracts pursuant to the Assignment of Contracts and the Purchaser shall assume and indemnify and save harmless the Vendor from and against the obligations and liabilities under the Assumed Contracts arising after Closing.

5. **ASSUMED LIABILITIES**

Subject to the terms and conditions of this Agreement, the Purchaser agrees that it will, as and from the Closing assume, discharge, perform, pay and fulfill and indemnify and save harmless the Vendor from and against the following obligations and liabilities (collectively, the **“Assumed Liabilities”**):

- (a) all obligations and liabilities under the Assumed Contracts arising after Closing; and
- (b) all liabilities and obligations in respect of the Purchased Assets arising or incurred from and after Closing, including, without limitation, all obligations and liabilities relating to the Permitted Encumbrances.

6. **OBLIGATIONS EXCLUDED**

The Purchaser is not assuming and shall not be responsible for any liabilities or obligations of the Debtor other than those liabilities and obligations arising from the Purchased Assets and Assumed Contracts.

7. **EXCLUDED ASSETS**

- (a) The Vendor is not selling, and the Purchaser is not purchasing the Excluded Assets, (as defined herein) all of which are excluded from the Purchased Assets and the purchase and sale hereunder.
- (b) If any of the Excluded Assets or any proceeds thereof shall at any time come into the possession of or under the control of the Purchaser, such assets and/or proceeds shall be held by the Purchaser, in trust for the benefit of the Vendor. Upon the Purchaser becoming aware that it has come into possession of such assets and/or proceeds, the Purchaser shall forthwith so advise the Vendor in writing of same and shall, if so requested by the Vendor, account and deliver over to the Vendor, at the Vendor's cost, any such assets and/or proceeds.

8. **PURCHASE PRICE**

The aggregate purchase price payable by the Purchaser to the Vendor for the Purchased Assets (the "**Purchase Price**") shall be the sum of [REDACTED].

The Purchase Price shall be paid, accounted for and satisfied as follows:

- (a) **Deposit**: Within two (2) Business Days following mutual acceptance of this Agreement, the Purchaser shall provide to the Vendor a deposit in the principal amount of [REDACTED] (the "**Deposit**"), being ten (10%) percent of the Purchase Price, 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 the Closing Date of the transaction contemplated in this Agreement. If this Agreement is not completed due to the Purchaser's default, the Vendor, in addition to any other remedies that it may have, shall be entitled to retain the Deposit as liquidated damages and not as a penalty and the Purchaser shall be deemed to have forfeited the Deposit because of such default. If this

Agreement is terminated for any reason whatsoever other than the default of the Purchaser, the Deposit shall be returned to the Purchaser forthwith within five (5) Business Days from the termination date, without interest, set-off or deduction. For absolute clarity and without limiting the foregoing, the Purchaser shall not be considered to be in default where the Purchaser is unable to satisfy or waive any of the conditions in its favour in accordance with Section 17 of the Agreement in spite of the Purchaser using reasonable commercial efforts to fulfil or cause to be fulfilled the conditions but provided that it is within the Purchaser's control to do so, including where the representation and warranty contained in Section 17 (a)(iii) is untrue on account of a change in law that occurs between the date of this Agreement and the Closing Date. The requirement to return the Deposit to the Purchaser shall survive the termination of this Agreement.

- (b) **Balance Due at Closing:** The balance of the Purchase Price, net of the Deposit and subject to the adjustments contained in this Agreement, by payment at Closing to the Vendor by way of certified cheque, solicitors trust cheque, bank draft or wire transfer drawn upon one of Canada's chartered banks or other financial institution acceptable to the Vendor.
- (c) **Allocations:** The Vendor and the Purchaser acknowledge and agree that the Purchase Price shall be allocated among each class of Purchased Assets as agreed by the parties hereto on or before Closing, acting reasonably. Such allocation shall be binding and the Purchaser and the Vendor shall each report the purchase and sale of the Purchased Assets for all tax purposes in a manner consistent with such allocation, and will complete and file all tax returns, designations, elections and filings that are necessary or desirable under the Income Tax Act to give effect to such allocations and shall not take any position or action inconsistent with such allocation.

9. **CLOSING AND POST-CLOSING ADJUSTMENTS**

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

the period prior to the Closing Date, the Purchaser shall forthwith forward such amounts to the Vendor.

10. **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 Closing Date, 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 that the Purchaser shall have conducted such inspections of the condition and title to the Purchased Assets as it deems appropriate and shall have satisfied itself regarding these matters. No representation, warranty or condition expressed or implied, statutory or non-statutory, oral or written has been or will be given by the Vendor as to title, encumbrances, description, fitness for any present or intended purpose or use, the existence or non-existence of Hazardous Materials, compliance or non-compliance with any Environmental Law, on or in relation to the Lands, the existence, state, nature, identity, extent or effect of any investigations, administrative orders, control orders, stop orders, compliance orders or any other orders, proceedings or actions under any Environmental Law in relation to the Lands, merchantability, condition, or quality, cost, state of repair, degree of maintenance, durability 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, all conditions, warranties, or representations expressed or implied pursuant to the *Sale of Goods Act* of Ontario do not apply hereto and have been waived by the Purchaser. The descriptions of the Purchased Assets contained in this Agreement are for the purposes of identification only and no representation, warranty or condition has or will be given by the Vendor concerning the accuracy of such descriptions. Any documentation, materials or information provided by the Vendor to the Purchaser regarding the Purchased Assets, or any part thereof, was provided solely for the convenience of the Purchaser and is not warranted or represented to be complete or accurate and does not form part of this Agreement. The Purchaser shall and shall be deemed to rely entirely on its own inspections and investigations concerning the Purchased Assets. The Purchaser acknowledges that it shall have no recourse to the Vendor with respect to the environmental condition of the Lands and has satisfied itself with respect to same. If the Closing occurs, the Purchaser shall assume 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 because of the nature or condition of the Purchased Assets.

This section shall survive and shall not merge on Closing and is deemed incorporated by reference into all Closing Documents and deliveries. The Purchaser further acknowledges that:

- (i) the Vendor makes no representations, warranties, or guarantees as to the existence of any Potential Tenancies in relation to the Lands, and has taken no efforts to determine the existence of any such Potential Tenancies. The Purchaser hereby acknowledges and agrees that it shall take title to the said Lands subject to any such Potential Tenancies. The Purchaser further acknowledges and agrees that all due diligence in relation to any such Potential Tenancies, as well as any action necessary to terminate such Potential Tenancies, if in existence, is the sole responsibility of the Purchaser, and the Vendor has no responsibility in relation to the Potential Tenancies.
- (b) **Title and Other Requisitions:** The Purchaser acknowledges that it shall, at its own expense, examine title to the Lands and satisfy itself as to the state thereof, satisfy itself as to outstanding work orders affecting the Lands, satisfy itself as to the use of the Lands being in accordance with applicable zoning requirements and satisfy itself that the Buildings may be insured to the satisfaction of the Purchaser. Title to the Lands shall be good and marketable title in fee simple free from all encumbrances save and except Permitted Encumbrances. The Purchaser shall be allowed until the date which is seven (7) days following the date on which this Agreement becomes fully unconditional (the “**Requisition Date**”), at its own expense, to satisfy itself that on Closing it will acquire title to the Purchased Assets free of any encumbrances other than Permitted Encumbrances and shall provide Vendor’s counsel with notice in writing of any valid requisition or objection in respect of encumbrances against the Purchased Assets by no later than 5:00 p.m. (Eastern Standard Time) on the Requisition Date. The Vendor agrees to take reasonable steps and utilize its best efforts to satisfy or comply with any valid requisition. If the Vendor shall, through any cause, be unable to answer or comply with any valid requisition or objection which the Purchaser will not waive, this Agreement shall be at an end (notwithstanding any intervening negotiations or litigation or any attempt to remove or comply with the same) and the full amount of the Deposit shall be returned to the Purchaser forthwith, without interest, set-off or deduction and the Purchaser shall not be entitled to any other compensation of any kind whatsoever with respect to the failure to satisfy or comply with such requisition. The Vendor shall not be required to furnish or produce any survey, abstract, deed, declaration or document or evidence of title except those in its possession.

11. DATE OF CLOSING

Subject to the provisions of Section 13 hereof, the Closing of this transaction (the “Closing”) shall take place on the fifth Business Day after the date on which the Vendor provides written notice to the Purchaser that the time to appeal the Approval and Vesting Order has expired, or, if an appeal has been filed, the fifth Business Day following the final dismissal of such appeal (the “Court Trigger Date”), unless the parties otherwise mutually agree in writing.

12. ELECTRONIC REGISTRATION

- (a) In the event that the electronic registration system (“**TERS**”) is operative in the relevant land registry office (the “**Registry Office**”), the following provisions shall apply:
 - (i) The Purchaser shall be obliged to retain a solicitor who is an authorized TERS user, has the necessary computer facilities to complete the transaction via TERS and is in good standing with the Law Society of Ontario to represent the Purchaser in connection with the completion of the transaction and shall authorize such solicitor to enter into the Vendor’s Solicitor’s standard form of escrow closing agreement or document registration agreement which will establish the procedures and timing for closing this transaction, provided they are in accordance with Law Society guidelines (the “**DRA**”).
 - (ii) The delivery and exchange of the Closing Documents:
 - (1) shall not occur contemporaneously with the registration of the Application for Vesting Order and other registerable documentation; and
 - (2) shall be governed by the DRA, pursuant to which the Vendor’s Solicitors and Purchaser’s Solicitor shall hold all Closing Documents in escrow and will not be entitled to release them except in strict accordance with the provisions of the DRA.
- (b) The Purchaser expressly acknowledges and agrees that the Vendor will not release the Receiver’s Certificate confirming the effectiveness of the Approval and Vesting Order until the balance of funds due on Closing, in accordance with the statement of adjustments, are remitted by wire transfer to the Vendor’s Solicitor (or in such other manner as the Vendor or Vendor’s Solicitor may direct).

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

- (i) delivered to the Purchaser's Solicitor all Closing Documents required to be delivered by the Vendor to the Purchaser pursuant to Section 19 hereof;
- (ii) advised the Purchaser's Solicitor in writing that the Vendor is ready, willing, and able to complete the transaction in accordance with the terms and provisions of this Agreement; and
- (iii) completed all steps required by TERS to complete this transaction that can be performed or undertaken by the Vendor's Solicitor without the cooperation or participation of the Purchaser's Solicitor, and specifically when the "completeness signatory" for the Application for Vesting Order has been electronically "signed" by the Vendor's Solicitor,

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

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

- (i) Delivered to the Vendor's Solicitor the balance due at Closing and all Closing Documents required to be delivered by the Purchaser to the Vendor pursuant to Section 20 hereof;
- (ii) advised the Vendor's Solicitors in writing that the Purchaser is ready, willing, and able to complete the transaction in accordance with the terms and provisions of this Agreement; and
- (iii) completed all steps required by TERS to complete this transaction that can be performed or undertaken by the Purchaser's Solicitor without the cooperation or participation of the Vendor's Solicitors, and specifically when the "completeness signatory" for the Application for Vesting Order has been electronically "signed" by the Purchaser's Solicitor,

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

(e) If through no fault of the Purchaser's Solicitor or the Vendor's Solicitors TERS is unavailable on the Closing Date, such that the Purchaser's Solicitor is

unable to register the Application for 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 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 13 and the terms of the DRA, the terms of this Section 13 shall prevail.

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

The Purchased Assets are and shall remain at the Vendor's risk until Closing. In the event of damage to the Purchased Assets after acceptance of this Agreement and 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, and the Purchaser shall accept the amount representing the proceeds of insurance without demanding a guaranteed amount of insurance proceeds, and the Purchaser shall be liable to cover any difference between the proceeds of insurance and the Purchase Price; or (b) rescind this Agreement, and the parties hereto shall have no further rights and remedies against each other and the Deposit shall be returned to the Purchaser forthwith, without interest, set-off or deduction, and the Purchaser shall not be entitled to any other compensation of any kind whatsoever with respect to the failure to close as a result of such loss or damage. The Vendor shall use its best efforts to advise the Purchaser, in writing, within twenty-four (24) hours of the Vendor learning of any Material Damage to the Purchased Assets. The Purchaser shall have five (5) days, or such longer period as the Vendor in its sole and absolute discretion may agree to in writing, from delivery of such notice to advise the Vendor in writing as to its election, if any. In the event that the Purchaser fails to notify the Vendor in writing as to its election within the prescribed time period, the Vendor may terminate this Agreement immediately by providing written notice to the Purchaser and the parties hereto shall have no further rights and remedies against each other and the Deposit shall be returned to the Purchaser forthwith, without interest, set-off or deduction, failing which, the Purchaser shall be deemed to have elected to complete the transaction in accordance with subparagraph (a) above.

In the event of significant damage to the Purchased Assets after acceptance of this Agreement and prior to the Closing Date, but said damage is below the above-noted Material Damage amount, the Purchaser shall complete the transaction contemplated by this Agreement without reduction of the Purchase Price, in which event all proceeds of insurance or compensation for this damage shall be payable to the Purchaser. If this damage is not an insurable claim, the parties shall (both acting reasonably) mutually agree on a reduction of the Purchase Price and subject to approval of the Court.

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

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

- (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) and the Vendor is not now and does not intend to become, prior to Closing, an agent, or a trustee of such non-resident;
- (b) **Receivership Order**: The Receivership Order is in full force and effect; and
- (c) **HST Registration**: The Vendor shall be registered for the purposes of the ETA prior to the Closing and shall provide its registration number to the Purchaser on or prior to the Closing.

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

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

- (a) **Corporate Matters Regarding Purchaser**: the Purchaser is a corporation duly incorporated, organized and validly subsisting under the laws of Ontario or any other province of Canada or federally 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;

- (b) this Agreement has been duly executed and delivered by the Purchaser and constitutes a legal, valid, and binding obligation of the Purchaser enforceable against the Purchaser in accordance with its terms;
- (c) there are no orders or proceedings pending before any Government Authority, or threatened to be brought by or before any Government Authority by or against the Purchaser, affecting the legality, validity or enforceability of this Agreement or the consummation of the transaction contemplated hereby by the Purchaser;
- (d) the Purchaser has made adequate arrangements to have sufficient funds available to satisfy its obligations to pay the cash portion of the Purchase Price to the Vendor on Closing;
- (e) the Purchaser will be responsible for and will remit to or reimburse, as applicable, all taxes, including (without limitation) land transfer tax, levies or the like that arise from the sale of the Purchased Assets unless otherwise specified in this Agreement;
- (f) **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.
- (g) the Purchaser acknowledges that it is responsible for conducting its own searches and investigations of the current and past uses of the Purchased Assets;
- (h) the Purchaser acknowledges the Vendor makes no representation or warranty of any kind that the present use or future intended use by the Purchaser of the Purchased Assets is or will be lawful or permitted;
- (i) the Purchaser is satisfied with the Purchased Assets and all matters and things connected therewith or in any way related thereto;
- (j) the Purchaser is relying entirely upon its own investigations and inspections in entering into this Agreement;
- (k) **Brokers**: unless Purchaser has provided the Vendor’s Broker, at the time of submission of this Agreement, with a confirmation of co-operation and representation agreement, acknowledging the Purchaser is represented by a co-operating/MLS broker, the Purchaser hereby advises it is self-represented

and has not engaged any broker or other agent in connection with the transaction provided for in this Agreement and, accordingly, there is no commission, fee or other remuneration payable to any broker or agent who purports or may purport to have acted for the Purchaser. In the event the Purchaser has provided the above-noted confirmation of co-operation and representation agreement at the time of submitting this Agreement, then the Purchaser's broker shall be paid its commission by the Vendor's Broker as per the Property's MLS posting.

- (I) **HST Registration:** the Purchaser shall be registered for the purposes of the ETA prior to the Closing and shall provide its registration number to the Vendor on or prior to the 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.

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

- (v) **No Stay or Appeal:** the Approval and Vesting Order shall not have been stayed, varied, or vacated and shall be in full force and effect and no appeal of the Approval and Vesting Order shall have been commenced and be outstanding; and
- (vi) **Corporate Steps and Proceedings:** all necessary corporate steps and proceedings shall have been taken by the Purchaser to permit the Purchaser's execution of this Agreement and performance of each of the Purchaser's obligations hereunder.

For greater certainty, each of the conditions contained in this Section 17(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 17(a)(v) and the Purchaser covenants to use its reasonable commercial efforts to fulfil or cause to be fulfilled the conditions contained in Section 17 hereof prior to Closing which are under the Purchaser's control.
- (c) In the event that any of the foregoing conditions shall not be fulfilled, in whole or in part, at or prior to Closing, the Vendor may, in its absolute and unfettered discretion, terminate this Agreement by written notice to the Purchaser without penalty or liability whatsoever to the Vendor, subject to the provisions of Section 9(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 respective obligations and liabilities hereunder.

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

- (a) The Purchaser'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 Vendor's representations and warranties contained in this Agreement shall be true at and as of the date hereof and each of such representations and warranties shall continue to be true as at Closing;
 - (ii) **Covenants/Agreements:** the Vendor shall have complied with each, and every covenant/agreement made by it herein and required to be completed at or prior to Closing;
 - (iii) **No Legal Action:** no action or proceeding shall be pending or threatened by any person to enjoin, restrict, or prohibit the completion of the transaction contemplated by this Agreement or the right of the Purchaser to own the

Purchased Assets after the time of Closing and no Order restraining or prohibiting Closing shall have been made by the Court; and

- (iv) **Approval and Vesting Order:** the Purchaser shall have received the Approval and Vesting Order; and
- (v) **No Stay or Appeal:** the Approval and Vesting Order shall not have been stayed, varied, or vacated and shall be in full force and effect and no appeal of the Approval and Vesting Order shall have been commenced and be outstanding.

For greater certainty, each of the conditions contained in this Section 18(a) have been inserted for the benefit of the Purchaser.

- (b) The Vendor covenants to use reasonable commercial efforts to fulfil or cause to be fulfilled all the conditions contained in section 18 which are under the Vendor's control.
- (c) In the event that any of the foregoing conditions shall not be fulfilled at or prior to Closing, the Purchaser may, in its absolute and unfettered discretion, terminate this Agreement by written notice to the Vendor without any penalty or liability whatsoever to the Purchaser, subject to the provisions of Section 9(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 respective obligations hereunder.

18. **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;
- (b) **Statement of Adjustments:** a statement of adjustments prepared in accordance with Section 7 hereof, to be delivered not less than two (2) Business Days prior to Closing;
- (c) **Vendor's Certificate:** the Vendor's Certificate setting out that each of the Vendor's representations and warranties contained in this Agreement are true as of Closing and that each of the conditions in section 17 have been fulfilled, performed, or waived as of the Closing;
- (d) **Direction Regarding Funds:** a direction from the Vendor designating the party or parties to which the balance of the Purchase Price described in Subsection 9(b) hereof shall be paid; in the event that the Vendor designates

more than one party then it shall also designate amounts payable to each of the parties;

- (e) **Keys, etc.**: all keys, security cards and access codes for the Buildings in the Vendor's possession;
- (f) **ETA Election**: the ETA Election, if applicable;
- (g) **Receiver's Certificate**: the Receiver's Certificate as provided for in the Approval and Vesting Order;
- (h) **Certificate Re: Appeals**: a certificate of the Vendor certifying that except as disclosed in the Certificate, the Vendor has not been served with any notice of appeal with respect to the Receivership Order or the Approval and Vesting Order, or any notice of any application, motion or proceeding seeking to set aside or vary the Receivership Order or Approval and Vesting Order or to enjoin, restrict or prohibit the transaction provided for in this Agreement.
- (i) **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";
- (j) **Receipt**: a receipt from the Vendor for the Purchase Price; and
- (k) **Further Documentation**: such further documentation relating to the completion of this Agreement as may be reasonably required by the Purchaser or the Purchaser's Solicitor, 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.

19. **PURCHASER'S CLOSING DELIVERIES**

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

- (a) **Undertaking To Re-Adjust**: the Purchaser's undertaking to re-adjust any item on or omitted from the statement of adjustments, subject to the limitation contained in Subsection 8(a) hereof;
- (b) **Purchaser's Certificate**: 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 that each of the conditions in section 18 have been fulfilled, performed, or waived as of the Time of Closing;

- (c) **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;
- (d) **Property Tax Reduction**: such directions, acknowledgments and other documents as may be necessary or desirable to ensure that the benefit of any reduction in the property taxes payable with respect to the Lands for the period prior to the Closing Date is received by the Vendor;
- (e) **Taxes**: payment or evidence of payment of applicable federal and provincial taxes or alternatively, the ETA Election, if applicable, or appropriate self-assessment or exemption documentation;
- (f) **HST Indemnity**: the indemnity provided for under Subsection 22(d) hereof;
- (g) **Certificate of Incumbency**: a certificate of incumbency setting out the names and specimen signatures of each of the directors and officers of the Purchaser;
- (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, 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 8(b) hereof;
- (j) **Assignment of Contracts**: the Assignment of Contracts; and,

- (k) **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.

20. **PLANNING ACT (ONTARIO)**

The Purchaser acknowledges that the parcels forming the Lands have merged pursuant Part VI of the *Planning Act* (Ontario), and that the Vendor has no obligation to seek any form of consent, validation, rectification, or any other form of relief at law or equity in relation to such merger, which shall be the Purchaser's sole obligation.

This Agreement shall be effective to create an interest in the Buildings or Lands for the Purchaser only if Part VI of the *Planning Act* (Ontario) is complied with prior to Closing or, if a Court orders the completion of the Transaction notwithstanding what would otherwise be non-compliance with Part VI of the *Planning Act* (Ontario).

21. **HARMONIZED GOODS AND SERVICES TAX**

- (a) **Application of HST to this Agreement**: If the transaction contemplated hereunder shall be subject to Harmonized sales tax ("**HST**") levied pursuant to the Excise Tax Act (the "**ETA**"), then HST shall be in addition to and not included in the Purchase Price, shall be payable by the Purchaser and shall be collected and remitted in accordance with the Act.
- (b) **HST Registration**: The Purchaser is registered for the purposes of the ETA, and its HST number is _____ (to be confirmed with five (5) business days following acceptance), or shall be registered as of Closing.
- (c) **Self-Assessment**: If part or all the said transaction is subject to HST then, where applicable, the Purchaser shall have the option of furnishing the Vendor with appropriate exemption certificates and/or self-assessment indemnification documentation in the form satisfactory to the Vendor. If available, the Vendor agrees to execute an election pursuant to s. 167(1) of the ETA to have the sale of the Purchased Assets take place without the requirement for the collection or remittance of HST to the extent possible (the "**ETA Election**"). In such case, the Purchaser agrees to file such election in accordance with the provisions of the ETA.
- (d) **HST Indemnity**: The Purchaser shall indemnify and save harmless the Vendor from all 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.

22. **POSSESSION**

The Vendor shall remain in possession of the Purchased Assets until the time of Closing. Upon the completion of the transaction, the Vendor shall yield up possession of the Purchased Assets to the Purchaser and the Purchaser shall take possession of the

Purchased Assets where situate. Title to the Purchased Assets shall not pass to the Purchaser until the completion of the transaction provided for herein and the Receiver's Certificate has been delivered to the Purchaser. The Vendor shall be entitled, but shall not be obligated, to remove from the Buildings any chattels, books, records, documents, or other personal property situate in the Buildings which does not form part of the Purchased Assets. Any original books and records of the Debtor which remain on the Lands at Closing shall be retained by the Purchaser and made available to the Vendor for inspection for a period of six (6) years after the Closing or such longer period as may be required by applicable laws.

23. **NOTICE**

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

in the case of the Purchaser to:

Andrew Dennis, in trust for a company to be incorporated

Address: 200- 2939 Portland Drive, Oakville, ONT

Attention: Andrew Dennis

Tel.: 1(905) 320-5081

Fax: 1 (905) 538-7961

Email: andrew@imperiallife.ca

and with a copy to the Purchaser's Solicitor:

Chris Martin, J.D.

ROSE LAW PROFESSIONAL CORP.

Address: 231 Oak Park Blvd., Unit 201, Oakville, ONT L6H 7S8

Tel.: (905) 388-9555

Fax: (905) 338-9556

Email: chris@roselaw.ca

and in the case of the Vendor to:

msi Spergel Inc., in its
Capacity as Court-
Appointed Receiver of
Markland Petroleum Inc.
1100-200 Yorkland Blvd.,
Toronto, ON M2J5C1
Attention: Philip H. Gennis
Email: pgennis@spergel.ca
Tel. & Telecopier: (416) 498-4325

with a copy to the Vendor's Solicitors at:

Spetter Zeitz Klaiman LLP
850-100 Sheppard Avenue E.,
Toronto, ON M2N6N5

Attention: Ian Klaiman
Email : iklaiman@szklaw.ca
Tel: 416-789-0658
Fax: 416-789-9015

Such notice shall be deemed to have been delivered upon delivery or communicated upon transmission unless such notice is delivered or transmitted outside of usual business hours, in which event the notice shall be deemed to have been delivered or transmitted on the next Business Day. A party may change its address and/or telecopier machine number by providing notice in accordance with this Section 24.

24. **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.

25. **SEVERABILITY**

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

26. **DIVISION/HEADINGS**

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

27. **ENTIRE AGREEMENT**

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

28. **CUMULATIVE REMEDIES**

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

29. **INTERPRETATION**

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

30. **REFERENCES TO STATUTES**

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

31. **TIME OF ESSENCE**

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

32. **CANADIAN FUNDS**

All references to dollar amounts contained in this Agreement shall be deemed to refer to Canadian funds.

33. **TENDER**

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

34. **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, execute, deliver, or cause to be done, made, executed or delivered, all such further acts, documents and things as may be requested by the other party, acting reasonably, from time to time, in order to carry out the purpose and intent of this Agreement, and shall use reasonable efforts and take all such steps as may be reasonably within its power to implement to their full extent the provisions of this Agreement, including, without limitation, after Closing. Provided that upon the discharge of the Vendor as receiver, the Vendor's obligation under this paragraph shall be at an end and neither the Vendor as receiver nor msi Spergel Inc. shall have any continuing obligation under this Agreement as confirmed in this paragraph.

35. **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.

If 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.

36. **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.

37. **DOCUMENTATION PREPARATION AND REGISTRATION**

The Purchaser shall prepare or cause to be prepared the land transfer tax affidavit to be attached to the Application for Vesting Order. 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 the 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 their respective legal and other professional/consultant fees and disbursements incurred by each of them, directly or indirectly, in connection with this Agreement.

38. **LAND TRANSFER TAXES AND SALES TAXES**

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

39. **GOVERNING LAWS**

This Agreement has been executed in the Province of Ontario and, for all purposes, shall be construed in accordance with and governed by the laws in effect within the Province of Ontario and each of the parties irrevocably attorns to the Courts of the Province of Ontario as the exclusive forum for the resolution of any matter under this Agreement.

40. **ASSIGNMENT AND ENUREMENT**

The Purchaser shall not assign part or all of its interest under this Agreement without the prior written consent of the Vendor, which consent may be arbitrarily withheld. This Agreement shall be binding upon and enure to the benefit of the parties hereto and their respective successors and permitted assigns. Notwithstanding anything to the contrary contained in this Agreement, the Purchaser may close on the transaction with a registered corporation (the "Title Holder") that is majority owned or controlled by the Purchaser, provided the Purchaser provides the Vendor with:

- (a) the name of Title Holder;
- (b) a copy of the Title Holder's Articles of Incorporation;
- (c) a sworn Statutory Declaration that the Title Holder is majority owned or controlled by the Purchaser;
- (d) an irrevocable Direction re Title executed by the Purchaser directing that title be taken in the Title Holder's name;
- (e) proof that the Title Holder is HST registered along with HST number of the Title Holder;

all within 5 Business days of the acceptance of this Agreement, failing which the Vendor shall apply to the Court for a Vesting Order in the name of the Purchaser and Purchaser agrees to take title in its own name. Failure of or refusal by the Title Holder to execute the requisite closing documents shall constitute an act of default by the Purchaser under this Agreement and the Purchaser's Deposit shall be forfeit as a result.

41. **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 only. 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 Closing.

42. **VENDOR'S CAPACITY**

It is acknowledged by the Purchaser that the Vendor is entering into this Agreement solely in its capacity as Court-appointed receiver of the Debtor relating to the Purchased Assets pursuant to the Receivership Order and that the Vendor shall have no personal or

corporate liability under or because of this Agreement. Any claim against the Vendor 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 the Debtor and the Purchased Assets, 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.

43. **WAIVER, AMENDMENT**

Except as expressly provided in this Agreement, no amendment or waiver of this Agreement shall be binding unless executed in writing by the party to be bound thereby. No waiver of any provision of this Agreement shall constitute a waiver of any other provision, nor shall any waiver of any provision of this Agreement constitute a continuing waiver unless otherwise expressly provided.

44. **SUCCESSORS AND ASSIGNS**

This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

45. **COUNTERPARTS**

This Agreement may be executed in any number of original counterparts, with the same effect as if all the parties had signed the same document and will become effective when one or more counterparts have been signed by all the parties and delivered to each of the other parties. All counterparts will be construed together and evidence only one agreement, which, notwithstanding the dates of execution of any counterparts, will be deemed to be dated the reference date set out above and accepted on the date of the last signature, and only one of which need be produced for any purpose. This Agreement may be executed by electronic means (including via DocuSign) without the necessity of that party delivering an originally executed copy thereof.

46. **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 2nd day of December, 2025 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. This Agreement may be accepted by giving a copy thereof to the Purchaser with the Vendor's acceptance endorsed thereon personally or by facsimile or other electronic transmission. If accepted prior to the expiration hereof, this Agreement shall constitute a binding contract between the parties to purchase and sell the Purchased Assets on the terms and conditions set forth herein and is not subject to any conditions precedent.

47. **SPECIFIC PURCHASER CLAUSES**

- a) The Purchaser shall have the opportunity to inspect the Property up to three (3) additional times prior to Closing, in order to perform any further inspections or tours with its contractors, trades, appraisers, mortgage lenders/brokers, etc. The Purchaser shall provide the Vendor with at least three (3) Business Days prior written notice of any requested tours/inspections to allow ample time to notify the tenants, and any tours/inspections shall be in the presence of the Vendor's property manager or representative if required.
- b) The Vendor shall, to the best of its ability and within its possession or control, provide to the Purchaser prior to Closing all existing residential leases, tenancy agreements, or tenant acknowledgments relating to the Property. The Purchaser acknowledges that the Vendor, acting as Court-appointed Receiver, may be limited in its ability to obtain certain tenant documents, but agrees to use reasonable efforts to facilitate their delivery prior to Closing.
- c) All charges, taxes, rates, utilities, and assessments relating to the period prior to Closing (whether assessed or not) shall be the responsibility of the Vendor, and all such charges relating to the period from and after Closing shall be the responsibility of the Purchaser.
- d) Unless the Vendor provides the Purchaser, prior to Closing, with copies of all existing service contracts, equipment rental contracts, maintenance agreements, or other third-party obligations relating to the Property or the Purchased Assets, and such agreements are acceptable to the Purchaser acting reasonably, the Purchaser shall have no liability or obligation in respect thereof following Closing. Any such agreements not disclosed or not accepted by the Purchaser shall remain the sole responsibility of the Vendor.

- e) The Vendor shall, at its own expense, discharge and delete from title the Notice of Security registered as Instrument Number CE969148 prior to Closing, which shall not form part of the Permitted Encumbrances.
- f) The Purchaser acknowledges:
 - i. having the opportunity to inspect the Property, and review the Property documentation contained in the Vendor's Broker's electronic data room (the "**Data Room Materials**"), prior to executing this Agreement;
 - ii. the Vendor does not have copies of all of the leases, contracts, bills, nor detailed financial statements for the Property, and that the Purchaser is relying upon its own investigations, assumptions, and/or experience in owning similar properties.

DATED as of the date first mentioned above.

By:  Andrew Dennis

Name: Andrew Dennis, in trust for a company to be incorporated

Title: Managing Director

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 at Toronto, Ontario this 28th day of November, 2025.

msi Spergel Inc., in its capacity as Court-Appointed Receiver of the assets, undertakings and properties of Cameron Partners Ltd.. and not in its personal or corporate capacity and without personal or corporate liability

By:  boxSIGN 17KKJJ56-4PYPWLJ3

Name: Mukul Manchanda

Title: Managing Partner

I have authority to bind the Corporation.

SCHEDULE A
LEGAL DESCRIPTION

LOT 41 PLAN 454 WINDSOR; LOT 42 PLAN 454 WINDSOR; LOT 43 PLAN 454 WINDSOR; PT LOT 40 PLAN 454 WINDSOR; PT LANE PLAN 454 WINDSOR CLOSED BY R321998; PT 1 12R3385; WINDSOR (PIN 01205-0194 LT) KNOWN MUNICIPALLY AS 670 CAMERON AVENUE, WINDSOR, ONTARIO

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Schedule “B” – PERMITTED ENCUMBRANCES

1. Any undetermined or inchoate liens and charges incidental to the Purchased Assets;
2. The reservations, limitations, provisos, conditions, restrictions, and exceptions expressed in the letters patent or grant from the Crown and all statutory exceptions to title;
3. The provisions of governing municipal by-laws;
4. Municipal taxes, liens, charges, including hydro and water charges, rates and assessments accruing from day to day and not yet due and payable;
5. Any defects or minor encroachments which might be revealed by an up-to-date survey of the Lands;
6. Any right of expropriation conferred upon, reserved to or vesting in His Majesty the King in Right of Canada and Ontario;
7. Any registered restrictions or covenants that run with the Lands provided that same have been complied with in all material respects;
8. Any easements, rights of way or right of re-entry in favour of a developer, not materially or adversely impairing the present use of the Lands;
9. Any agreements with municipal, utilities or public authorities provided that same have been complied with in all material respects;
10. The following instruments registered on title to the Lands in the Halton (#20) Land Registry Office:

PIN 01205-0194 (LT)

Registration Number R321998	Date 1965/01/26	Instrument Type BY-LAW
12R3385	1976/12/30	PLAN
12R25641	2013/01/08	PLAN

SCHEDULE “C” -APPROVAL AND VESTING ORDER

DRAFT TO BE INSERTED POST-ACCEPTANCE

APPENDIX “5”

ASSIGNMENT AND ASSUMPTION OF AGREEMENT OF PURCHASE AND SALE

THIS AGREEMENT made as of the 15th day of January 2026,

B E T W E E N:

**ANDREW DENNIS IN TRUST FOR A CORPORATION TO BE
INCORPORATED**

(the “Assignor”)

AND:

670 CAMERON HOLDINGS LIMITED

(the “Assignee”)

AND:

**MSI SPERGEL INC., IN ITS CAPACITY AS COURT-APPOINTED
RECEIVER OF ALL OF THE ASSETS, UNDERTAKINGS AND
PROPERTIES OF CAMERON PARTNERS LTD. AND NOT IN ITS
PERSONAL OR CORPORATE CAPACITY AND WITHOUT PERSONAL
OR CORPORATE LIABILITY**

(the “Vendor”)

WHEREAS:

- A. The Assignor, as purchaser, entered into an Agreement of Purchase and Sale to purchase the Purchased Assets dated November 26, 2025, and accepted November 26, 2025, with the Vendor, (as same has been, and may further be, amended and extended from time to time, the “**Purchase Agreement**”) regarding the purchase of the lands legally described as LOT 41 PLAN 454 WINDSOR; LOT 42 PLAN 454 WINDSOR; LOT 43 PLAN 454 WINDSOR; PT LOT 40 PLAN 454 WINDSOR; PT LANE PLAN 454 WINDSOR CLOSED BY R321998; PT 1 12R3385 ; WINDSOR being all of PIN 01205-0194 (LT) and municipally known as 670 Cameron Avenue, Windsor (the “**Property**”);
- B. The Assignor wishes to assign all of its right, title and interest in, and under, the Purchase Agreement to the Assignee for no or nominal consideration, and the Assignee wishes to assume the rights and obligations of the Assignor in, and under, the Purchase Agreement;
- C. The Assignor is a corporation controlled by Andrew Dennis; and
- D. In furtherance of the provisions of the Purchase Agreement, the parties are entering into this Assignment and Assumption of Purchase Agreement (this “**Agreement**”) for the purpose of, among other things, assigning to the Assignee all of the Assignor’s right, title and interest in the Purchase Agreement.

NOW THEREFORE, for good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the parties hereto covenant and agree as follows:

1. Recitals. The Assignor and Assignee hereby represent and warrant to the Vendor that recitals B and C above are true in substance and in fact.
2. Definitions. Unless the context otherwise requires, capitalized terms used in this Agreement but not defined in this Agreement have the meanings given to them in the Purchase Agreement.
3. Assignment. The Assignor hereby assigns, transfers and sets over unto the Assignee all of the Assignor's right, title and interest in and under the Purchase Agreement and any Deposit paid thereunder.
4. Assumption. The Assignee hereby accepts the assignments and transfers set out in Section 3 hereof and assumes the covenants and obligations of the Assignor under the Purchase Agreement, and covenants with the Vendor that it shall be bound by the terms and conditions contained in the Purchase Agreement and shall observe, perform, keep and fulfill all of the covenants, agreements and obligations on the part of the Assignor to be observed, performed, kept and fulfilled thereunder. The Assignee shall be bound by and entitled to the benefits of the Purchase Agreement and all rights and obligations in respect thereof as if the Assignee were an original signatory to the Purchase Agreement.
5. Joint and Several Liability. The Assignor and the Assignee acknowledge and agree with the Vendor that the Assignor and Assignee shall be jointly and severally liable for the obligations and liabilities of the Purchaser under the Purchase Agreement and all Closing Documents to be delivered by the Purchaser and/or the Assignee pursuant to the Purchase Agreement.
6. Successors and Assigns. This Agreement shall be binding on, and enure to the benefit of, each of the Assignor, the Assignee and the Vendor (collectively, the "**Parties**") and their respective successors and assigns.
7. Further Assurances. Each of the Parties shall at all times hereafter execute and deliver, at the request of any other Party, all such further documents and instruments, and do and perform all such further acts, as may be reasonably required by that other Party to give full effect to the intent and meaning of this Agreement.
8. HST. The Assignor represents and warrants that it is registered under the provisions of the *Excise Tax Act*, R.S.C., 1985, c. E-15 and has been assigned the GST/HST number 718389760. The Assignor agrees to remit all HST excisable with respect to the completion of the Purchase Agreement to the Canada Revenue Agency.
9. Governing Law. This Agreement shall be construed, interpreted and enforced in accordance with, and the respective rights and obligations of the Parties shall be governed by, the laws of the Province of Ontario and the federal laws of Canada applicable therein.
10. Headings, Extended Meanings. The headings in this Agreement are inserted for convenience of reference only and shall not constitute a part hereof and are not to be considered in the interpretation hereof. In this Agreement, words importing the singular include the plural and *vice versa*; words importing the masculine gender include the feminine and *vice versa*; and words importing persons include firms or corporations and *vice versa*.

The remainder of this page is left blank intentionally.

11. Counterparts. This Agreement may be executed originally or by electronic means in any number of counterparts and may be delivered originally or by electronic means and such original or electronic copy when so executed and delivered shall be deemed to be an original.

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the date first above written.



Witness: Chris Martin



ANDREW DENNIS

670 CAMERON HOLDINGS LIMITED



Per: _____
Name: Andrew Dennis
Title: Director

I/We have the authority to bind the Corporation.

**MSI SPERGEL INC., IN ITS CAPACITY AS
RECEIVER OF THE UNDERTAKING,
PROPERTY AND ASSETS OF CAMERON
PARTNERS LTD., AND NOT IN ITS
PERSONAL CAPACITY**



Per: _____
Name: Mukul Manchanda
Title: Managing Partner

Per: _____
Name:
Title:

I/We have the authority to bind the Corporation.

APPENDIX “6”

Certificate of Incorporation

Certificat de constitution

Business Corporations Act

Loi sur les sociétés par actions

670 CAMERON HOLDINGS LIMITED

Corporation Name / Dénomination sociale

1001434937

Ontario Corporation Number / Numéro de société de l'Ontario

This is to certify that these articles are effective on

La présente vise à attester que ces statuts entreront en
vigueur le

December 04, 2025 / 04 décembre 2025

V. Quintanilla W.

Director / Directeur

Business Corporations Act / Loi sur les sociétés par actions

The Certificate of Incorporation is not complete
without the Articles of Incorporation.

Certified a true copy of the record of the
Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar



Le certificat de constitution n'est pas complet s'il
ne contient pas les statuts constitutifs.

Copie certifiée conforme du dossier du
ministère des Services au public et aux
entreprises.

V. Quintanilla W.

Directeur ou registrateur



Articles of Incorporation

Business Corporations Act

1. Corporation Name

670 CAMERON HOLDINGS LIMITED

2. Registered Office Address

Attention/Care of Andrew Dennis, 2939 Portland Drive, Suite 100, Oakville, Ontario, L6H 5S4, Canada

3. Number of Directors

Minimum/Maximum

Min 1 / Max 10

4. The first director(s) is/are:

Full Name

ANDREW DENNIS

Resident Canadian

Yes

Address for Service

2939 Portland Drive, Suite 100, Oakville, Ontario, L6H 5S4,
Canada

5. Restrictions, if any, on business the corporation may carry on or on powers the corporation may exercise. If none, enter "None":

None.

6. The classes and any maximum number of shares that the corporation is authorized to issue:

The Corporation is authorized to issue:

The endorsed Articles of Incorporation are not complete without the Certificate of Incorporation.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

A handwritten signature in black ink, appearing to read "V. Quintanilla W.".

Director/Registrar, Ministry of Public and Business Service Delivery

- A) An unlimited number of voting, participating, Common Shares;
- B) An unlimited number of non-voting, participating, redeemable, retractable, dividend bearing Class A Preferred Shares;
- C) An unlimited number of non-voting, participating, redeemable, retractable, dividend bearing Class B Preferred Shares; and
- D) An unlimited number of non-voting, participating, redeemable, retractable, dividend bearing Class C Preferred Shares; and
- E) An unlimited number of non-voting, participating, redeemable, retractable, dividend bearing Class D Preferred Shares.

7. Rights, privileges, restrictions and conditions (if any) attaching to each class of shares and directors' authority with respect to any class of shares which may be issued in series. If there is only one class of shares, enter "Not Applicable":

1. Definitions

(a) the Act means the Business Corporations Act (Ontario) as now enacted or from time to time amended, re-enacted, or replaced; and

(b) fiscal year means a financial year of the Corporation.

2. Common Shares

(a) Each Common Share shall entitle the holder thereof to receive, for each financial year of the Corporation, when, as and if declared by the Board of Directors of the Corporation, out of the monies of the Corporation properly applicable to the payment of dividends, a non-cumulative dividend at a rate to be determined by the Directors of the Corporation.

(b) If such dividend for any financial year of the Corporation has not been declared payable to the expiration of thirty (30) days from the end of such financial year, the rights of the holders of all Common Shares to receive a dividend in respect of such financial year shall be forever extinguished at the expiration of such thirty (30) days.

(c) Any dividend may be paid in one or more instalments at the discretion of the Board of Directors of the Corporation.

(d) The holders of the Common Shares shall be entitled to receive notice of and to attend all meetings of the shareholders of the Corporation and to One (1) vote in respect of each Common Share held at all such meetings.

(e) Where notice is required by the provisions hereof to be sent, the notice may be waived or the time for the notice may be waived or abridged at any time with the consent in writing of the person entitled thereto.

(f) In the event of the liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, the holder of each Common Share shall be entitled to receive, after any distribution of any part of the assets of the Corporation among the holders of any class of Preferred shares, the balance of the assets of the Corporation.

3. Preferred Shares

(1) Dividends

(a) The holders of any of the classes of the Preferred Shares shall have the right to receive in each year, in the discretion of and when declared by the Board of Directors, a non-preferential non-cumulative dividend, payable out of the net earnings of the Corporation.

(b) if such dividend for any fiscal year of the Corporation has not been declared payable to the expiration of thirty (30) days from

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V. Quintanilla W.

Director/Registrar, Ministry of Public and Business Service Delivery

the end of such fiscal year, the rights of the holders of each class of Preferred Shares, as individually and separately declared, to receive a dividend in respect of such fiscal year shall be forever extinguished at the expiration of such thirty (30) days.

(2) Redemption at Option Corporation

(a) The Corporation may, subject to the requirements of the Act, upon giving notice as hereinafter provided, or without notice if the Preferred shareholders agree to waive the same in writing redeem at any time the whole, or from time to time any part, of the then outstanding Preferred Shares on payment of a redemption price for each Preferred Share being redeemed which shall be determined by dividing (i) the aggregate fair market value of the property, including any shares or assets sold, exchanged or transferred to the Corporation from time to time as consideration for the issue of the Preferred Shares less the fair market value of any non-share consideration given by the Corporation to such shareholder at the time of such transfer and less the fair market value of any liabilities assumed by the Corporation at the time of such transfer (the fair market values of the property transferred, of the non-share consideration and the liabilities assumed to be determined by the board of directors of the Corporation as at the date of transfer in accordance with generally accepted valuation and accounting principles) by (ii) the total number of the particular class of Preferred Shares issued and outstanding (the Preferred Share Redemption Price) plus all declared and unpaid non-cumulative dividends thereon, provided that the Corporation shall not redeem any Preferred Shares unless the board of directors of the Corporation shall have declared and paid or set aside for payment with respect to all Preferred Shares of the particular class, out of the assets of the Corporation properly applicable to the payment of dividends, a dividend in an amount per share equal to all accrued and unpaid cumulative dividends thereon up to but not including the date of redemption; and

(b) In the case of redemption of Preferred Shares under the provisions of Section 2 (a) hereof, the Corporation shall give such notice, if any, and follow such procedures, if any, as the board of directors of the Corporation may determine from time to time for such redemption, which redemption may be either on a pro rata basis or otherwise. On or after the date specified for redemption, the Corporation shall pay or cause to be paid to or to the order of the registered holders of the Preferred Shares for each Preferred Share to be redeemed the Preferred Share Redemption Price plus all declared and unpaid non-cumulative dividends thereon, upon presentation and surrender at the registered office of the Corporation or any other place designated by the Corporation in the notice of redemption of the certificates representing the class of Preferred Shares called for redemption. Such Preferred Shares shall thereupon be redeemed. If less than all of the Preferred Shares of a particular class represented by any certificate are redeemed, the holder shall be entitled to receive a new certificate for that number of Preferred Shares represented by the original certificate which are not redeemed. From and after the date specified for redemption, the holders of the Preferred Shares called for redemption shall cease to be entitled to dividends and shall not be entitled to exercise any of the rights of shareholders in respect thereof unless payment of the Preferred Share Redemption Price plus all declared and unpaid non-cumulative dividends in respect of all Preferred Shares being redeemed shall not be made upon presentation of certificates in accordance with the foregoing provisions, in which case the rights of the holders shall remain unaffected.

(c) A redemption of the any class of Preferred Shares may not occur if it would jeopardize the ability of the Corporation to meet its liabilities, subsequent to a redemption.

(d) The Preferred Share Redemption Price shall be equal to the fair market value of the Purchased Shares at the time of redemption and may be adjusted if deemed necessary and appropriate to bring same into compliance with a finding made pursuant to the Income Tax Act (1985, c. 1 (5th Supp.)) of Canada (the Tax Act).

(e) The Corporation or the holder of any Preferred Share may waive, in writing, any of the requirements herein, in its favour, including requirements with respect to the giving of notice of redemption.

(3) Retraction at Option of Holder

(a) A holder of Preferred Shares shall be entitled to require the Corporation to retract, subject to the requirements of the Business Corporations Act, as now enacted or as the same may from time to time be amended, re-enacted or replaced, at any

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time or times all or any of the Preferred Shares registered in the name of such holder on the books of the Corporation by tendering to the Corporation at its registered office a share certificate or certificates representing the Preferred Shares which the registered holder desires to have the Corporation retract together with a request in writing specifying (i) that the registered holder desires to have the Preferred Shares represented by such certificate or certificates retracted by the Corporation and (ii) the business day (herein referred to as the Retraction Date) on which the holder desires to have the Corporation retract such Preferred Shares. The Retraction Date shall be not less than thirty (30) days after the day on which the request in writing is given to the Corporation but may be abridged on consent between the parties in writing. Upon receipt of a share certificate or certificates representing the Preferred Shares which the registered holder desires to have the Corporation retract together with such a request the Corporation shall on the Retraction Date retract such Preferred Shares by paying to such registered holder the Preferred Share Redemption Price (as heretofore defined) for each such Preferred Share being retracted. Such payment shall be made by cheque payable at par at any branch of the Corporation's bankers for the time being in Canada. The said Preferred Shares shall be retracted on the Retraction Date and from and after the Retraction Date such Shares shall cease to be entitled to dividends and the holder thereof shall not be entitled to exercise any of the rights of holders of Preferred Shares in respect thereof unless payment of the Preferred Share Redemption Price is not made on the Retraction Date, in which event the rights of the holder of the said Class A Preferred Shares shall remain unaffected.

(b) If a holder of Preferred Shares shall have required the Corporation pursuant to the provisions of clause 3(a) hereof to retract all or any of the Preferred Shares registered in the name of such holder and the Corporation cannot retract the said Preferred Shares on the Retraction Date without thereby contravening the Business Corporations Act, as now enacted or as the same from time to time be amended, re-enacted or replaced, the Corporation shall retract the said Preferred Shares as soon as it is lawfully able to do so and until the said Preferred Shares are so retracted the rights of the holder thereof shall remain unaffected, provided that the said holder may at any time by notice in writing tendered to the Corporation at its registered office withdraw the request that the said Preferred Shares be retracted in which event the Corporation shall return to the said holder the share certificate or certificates representing the Preferred Shares which had been tendered to the Corporation.

(c) A retraction of the Preferred Shares may not occur if it would jeopardize the ability of the Corporation to meet its liabilities, subsequent to a retraction.

(d) The Preferred Share Redemption Price shall be equal to the fair market value of the Purchased Shares at the time of redemption and may be adjusted if deemed necessary and appropriate to bring same into compliance with a finding made pursuant to the Income Tax Act (1985, c. 1 (5th Supp.)) of Canada (the "Tax Act").

(e) The Corporation or the holder of any Preferred Share may waive, in writing, any of the requirements herein, in its favour, including requirements with respect to the giving of notice of retraction.

(4) Liquidation, Dissolution or Winding- Up

In the event of the liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, the holders of each Class A Preferred Share shall be entitled to receive, before any distribution of any part of the assets of the Corporation among the holders of the Class B Preferred Shares, or any other Shares ranking junior to the Class A Preferred Shares, but not the Common Shares, repayment of any amount equal to the Class A Preferred Share Redemption Price for which the share was issued at the time of such issue and any dividends declared thereon that are unpaid and no more, followed in priority by the Class B Preferred Shares, the Class C Preferred Shares, the Class D Preferred Shares, then Class E. After payment to the holders of the Preferred Shares of the amount so payable to them as above provided, they shall not be entitled to share in any further distribution of the property or assets of the Corporation.

(5) Voting

The holders of the Preferred Shares shall not be entitled to receive notice of and to attend all meetings of the shareholders of the Corporation and shall not be entitled to vote thereat.

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8. The issue, transfer or ownership of shares is/is not restricted and the restrictions (if any) are as follows. If none, enter "None":

The Transfer of shares of the corporation shall be restricted in that no shareholder shall be entitled to transfer any share or shares without either:

- (a) the approval of the directors of the Corporation expressed by a resolution passed at a meeting of the board of directors or by a resolution in writing signed by all the directors entitled to vote on that resolution at a meeting of directors; or
- (b) the approval of the holders of at least a majority of the shares of the corporation entitling the holders thereof to vote in all circumstances (other than a separate class vote of the holders of another class of shares of the corporation) for the time being outstanding expressed by a resolution passed at a meeting of the holders of such shares or by an instrument or instruments in writing signed by the holders of a majority of such shares.

9. Other provisions, if any. Enter other provisions, or if no other provisions enter "None":

- a) The Corporation's securities, other than nonconvertible debt securities, shall not be transferred without either: i) the sanction of a majority of the directors of the Corporation; or ii) the sanction of a majority of the shareholders of the Corporation, or alternatively iii) if applicable, the restriction contained in security holders' agreements.
- b) If authorized by by-law which is duly adopted by the directors and confirmed by ordinary resolution of the shareholders, the directors of the Corporation may from time to time: i) borrow money upon the credit of the Corporation. ii) issue, reissue, sell, pledge or hypothecate debt obligations of the Corporation. iii) mortgage, hypothecate, pledge, or otherwise create a security interest in all or any property of the Corporation, owned or subsequently acquired to secure any debt obligation of the Corporation. iv) subject to the Act, give a guarantee on behalf of the Corporation to secure performance of an obligation of any person; and v) by resolution, delegate to one or more of the directors of the Corporation all or any of the foregoing powers.

10. The name(s) and address(es) of incorporator(s) are:

Full Name

ANDREW DENNIS

Address for Service

2939 Portland Drive, Suite 100, Oakville, Ontario, L6H 5S4,
Canada

The articles have been properly executed by the required person(s).

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Supporting Information - Nuans Report Information

Nuans Report Reference #

122723090

Nuans Report Date

December 04, 2025

The endorsed Articles of Incorporation are not complete without the Certificate of Incorporation.

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APPENDIX “7”



THE CORPORATION OF THE CITY OF WINDSOR
FINANCE DEPARTMENT

COMMISSIONER OF
FINANCE AND CITY TREASURER

TAX CERTIFICATE

January 31, 2026 penalties in the amount of \$1153.17 have been added to this tax roll and are included in the amounts listed on this certificate. Please deduct this amount if paying arrears in full on or before January 31, 2026.

CERTIFICATION DATE

Jan 12, 2026

CERTIFICATE NUMBER	FEE PAID	ROLL NUMBER	Ref #
1060292	130.00 plus HST	040-220-13800-0000	71585, 107853-7094

REQUESTED BY
SPETTER ZEITZ KLAIMAN PC
TIEGAN KILBRIDE
100 SHEPPARD AVENUE E Suite 850
TORONTO, Ontario, M2N 6N5

PROPERTY DESCRIPTION

670 CAMERON AVE

PLAN 454 LOTS 41 TO 43 PT; LOT 40 & PT CLOSED ALLEY; RP
12R3385 PART 1; 0.32AC 96.00FR 143.50D

(Certificate authorized by Section 352 (1) and (2) of the Municipal Act, 2001, S.O. 2001, c.25 as amended)

	INTERIM LEVY		FINAL LEVY		SUPP/OMIT/ OTHER	INCLUDES CAP ADJ OF	TOTAL
CURRENT LEVY	02/18/2026	5,020.19		0.00		0.00	15,060.19
	03/18/2026	5,020.00		0.00			
	04/15/2026	5,020.00		0.00			

PRIOR YEAR LEVY AND CHARGES 30,684.35

YEARS NOT DETAILED BELOW ARE PAID IN FULL

YEAR	OUTSTANDING TAXES	OUTSTANDING PENALTY / INTEREST	TOTAL OUTSTANDING
2026	15,060.19	0.00	15,060.19
2025	30,684.35	3,941.85	34,626.20
2024	29,453.07	5,636.95	35,090.02
2023 and Prior CREDIT	32,115.89	6,022.36	38,138.25
TOTAL			122,914.66

I hereby certify that the above statement, subject to the qualifications below and on the reverse side, respectively shows:

1. The current amount of taxes on Real Property and whether any or all of the taxes have been paid as at this date in connection with the above lands, and that the Interim and/or Final taxes as described above, for The Corporation of the City of Windsor have been levied for the current year; and
2. All arrears of taxes returned to this office and due and owing against the above lands.

Note: This Certificate does not reflect any Local Improvement works completed but not yet billed nor any proposed Local Improvement works.

LOCAL IMPROVEMENTS ASSESSED TO THE PROPERTY TO DATE INCLUDE:

BY LAW DESCRIPTION AMOUNT EXPIRY

FOR CITY TREASURER

PLEASE SEE REVERSE SIDE FOR ADDITIONAL INFORMATION AND TAX CERTIFICATE DISCLAIMER

TAX CLEARANCE CERTIFICATE (TAX CERTIFICATE DISCLAIMER)

- Verification of pending Local Improvement Charges is available from the Public Works Department.
- This Certificate reflects only those charges added to the Tax Collectors Roll up to the date of Certification. It does not include any direct charges to the property (if any) not added to the tax roll at this date, such as weed-cutting, water arrears, demolitions, boarding up, yard clean-up, etc.
- Any Credit Balance appearing on this Certificate is not verified. No adjustment should be made unless the credit balance is a known and acknowledged overpayment.
- The Tax Levy to date does not include subsequent supplementary taxes that may be levied and added under Section 33 or 34 of the Assessment Act, R.S.O. 1990, c.A.31, as amended, nor does it include adjustments that may be made under Section 354, 357, 358 and 359 of the Municipal Act, and Section 39.1 and 40 of the Assessment Act.
- This certificate may be subject to further adjustment of taxes under the Fairness for Property Taxpayers Act 1998 R.S.O. 1998 Chapter 33 as amended; (Bill 79, Bill 140, and Bill 16).
- Supplementary tax bills for new buildings and additions/improvements to existing buildings, etc., have various due dates depending on when the billing is issued. They are normally payable in two installments with 21 days notice.
- The information on this certificate is valid only if cheques rendered for payment of taxes, penalty and interest are honoured by the bank.
- Interest and Penalty charges are calculated to the date of this certificate. Payments after this date may be subject to additional penalty/interest charges at the rate of 1.25% on the first day of default and 1.25% on the first day of each calendar month during which the installment remains unpaid.
- Tax due dates for regular billings are normally in the months of February, March, April, July, September, and November. Please call to verify this years due dates.

APPENDIX “8”

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

THE BANK OF NOVA SCOTIA

Applicants

- and -

CAMERON PARTNERS LTD.

Respondents

AFFIDAVIT OF PHILIP GENNIS
(sworn January 11, 2026)

I, **PHILIP 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 Receiver (in such capacity, the "**Receiver**") of Cameron Partners Ltd. ("**CAME**") 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. The Receiver was appointed, without security, of all of the assets, undertakings and properties of the Debtors by Order of the Honourable Mr. Justice T. Heeney of the Ontario Superior Court of Justice made April 8, 2025.
3. In connection with the receivership of CAME for the period up to and including November 30, 2025 fees of \$61,604.60 (inclusive of HST and disbursements) were charged by Spergel as detailed in the billing summary and time dockets attached

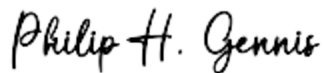
hereto as **Exhibit "1"** to this my Affidavit. This represents 135.85 hours at an effective rate of \$400.81 per hour.

4. 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.
5. This Affidavit is made in support of a motion to, *inter alia*, approve the receipts and disbursements of the Receiver and its accounts.
6. I make this Affidavit for no improper purpose.

SWORN BEFORE ME at the City
of Toronto, in the Province of
Ontario, this 11th day of January 2026.



A Commissioner, etc.



PHILIP GENNIS

Barbara Eileen Sturge,
a Commissioner, etc. for *msi* Spergel inc.
and Spergel & Associates Inc.
Expires September 21, 2028

**This is Exhibit “1” of the Affidavit of
PHILIP GENNIS
Sworn before me on this 11th day of January 2026**



A Commissioner, Etc.

Barbara Eileen Sturge,
a Commissioner, etc. for msi Spengel inc.
and Spengel & Associates Inc.
Expires September 21, 2028



SPERGEL

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

January 6, 2026

DRAFT

Invoice #: 1315

Cameron Partners Ltd.

INVOICE

RE: Cameron Partners Ltd.

FOR PROFESSIONAL SERVICES RENDERED in the period up to and including November 30, 2025, in connection with the Court-appointed receivership proceedings.

Professional Services	Hours	Hourly Rate	Total
Mukul Manchanda, CPA, CIRP, LIT	13.50	\$575.00	\$7,762.50
Philip H. Gennis, LL.B., CIRP, LIT	47.85	\$565.02	\$27,036.25
Gillian Goldblatt, CPA, CA, CIRP, LIT	0.60	\$425.00	\$255.00
Paula Amaral	6.90	\$415.22	\$2,865.00
Dharam Tiwana	51.30	\$270.44	\$13,873.50
Eileen Sturge	0.50	\$250.00	\$125.00
Manocher Sarabi	12.50	\$175.00	\$2,187.50
Others	0.90	\$175.00	\$157.50
Cassandra Glover	1.80	\$104.44	\$188.00
Total Professional Services	135.85	\$400.81	\$54,450.25
HST			\$7,078.53

Reimbursable Expenses	Total
Courier	\$67.09
Total Reimbursable Expenses	\$67.09
HST on expenses	\$8.73

Total	\$61,604.60
HST Registration #R103478103 (AACAME-R)	



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INVOICE

INVOICE RECONCILIATION PAGE

Date	Staff	Memo	Hours	B-Rate	Amount
Professional Services					
2025-04-08	DTI	Review applicant record, coordinate site visit with R.Tuzi, research property, draft notices to tenants and tenant acknowledgement forms, prepare for site visit.	2.20	\$250.00	\$550.00
2025-04-09	DTI	Travel to Windsor, meet with Maximum Property Management and Locksmith, gain access, knock doors, meet with tenants, notify about receivership, attend to any questions, deliver notices, get locks changed on vacant units, learn about property and tenants, update Receiver on property, take notes.	9.50	\$250.00	\$2,375.00
2025-04-09	MMA	Time previously spent but not recorded including: email exchange with P. Gennis regarding information for the draft order, application, and further update on file; receipt and review of issued order of the Court; receipt, review and sign the Acknowledgement and Direction letter, email exchange with SZK Law regarding same and the registration of Order; and email exchange with Scotiabank regarding certificate of insurance.	1.00	\$575.00	\$575.00
2025-04-09	PGE	Receipt and review of Receivership Order; email to Receiver's Counsel requesting registration on title; email exchange between MMA and BNS regarding insurance on the property; receipt and review of registration documents from Receiver's Counsel; email request to appraisers requesting quote for FMV appraisal; email requests to real estate brokers requesting sales and marketing proposals; email request to Pinchin requesting quote for Phase 1 Environmental Assessment; email request to A&A Environmental requesting Phase 1 Report;	1.25	\$525.00	\$656.25
2025-04-09	CGL	Administrative work including facilitating payables.	0.10	\$100.00	\$10.00
2025-04-09	PAM	Assist with taking possession, address property management and tenant issues. Review bank letters and CRA authorizations prepared by others.	0.80	\$350.00	\$280.00

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Saskatchewan 306 341 1660 • British Columbia 604 365 7434



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2025-04-10	DTI	<i>Prepare memo of site visit, attend to calls from Maximum Property Management, Hood Property Management, gather information on property, management costs, provide update to P.Amaral, correspond with CMHA regarding subsidized units, speak with interested parties, update interested parties list, review drafted bank letters.</i>	4.00	\$250.00	\$1,000.00
2025-04-10	MMA	<i>Receipt and review of: various confirmations from the banks regarding potential accounts of the debtor; appraisal quotes and discussion with P. Gennis; email exchanges with P. Leung regarding refinancing and following the Court Order of Receivership. Review and sign CRA forms.</i>	1.30	\$575.00	\$747.50
2025-04-10	MSR	<i>Preparing and review Bank letters and emailing them to the bank representatives and prepared CRA Authorizations/ Application forms and faxing them to CRA to obtain access to RT0002 account.</i>	3.00	\$175.00	\$525.00
2025-04-10	PGE	<i>Execution and transmittal of LOEs for two appraisals; email exchange with Pinchin regarding engagement for Phase 1; email from Counsel for Bank forwarding email from Debtor; internal email exchange regarding connecting with Debtor; email to Bank Counsel confirming intention to reach out to Debtor; email to Debtor and follow up telephone discussion with Debtor; email from Bank Counsel to Debtor recommending contact with its own lawyer; email exchange with Debtor asserting intention to pay out the Bank; telephone discussion with Patrick Leung regarding process for obtaining discharge of a court-appointed Receiver; further email exchange with Pinchin; internal email exchange with respect to responding to appraisers' request for information; internal email exchange with MMA regarding ability of BNS to find insurance details; internal request to reach out to Lawrie Insurance for necessary coverage;</i>	1.50	\$525.00	\$787.50
2025-04-10	CGL	<i>Uploaded court document to case website. Administrative work including the review and forwarding of CRA documents for approval.</i>	0.30	\$100.00	\$30.00
2025-04-10	PAM	<i>Request opening of bank account.</i>	0.10	\$350.00	\$35.00

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2025-04-11	DTI	Attend to tenant inquiries, review acknowledgement forms, speak with B.Hood of Hood Management, Ashley from Maximum Property Solutions, R.Tuzzi of Lockit regarding property management, tenant management, rent collection, request bank account, draft notices of receivership for utilities and request new accounts, gather information for environmental inspections, listing proposals, appraisals requested, update interested parties list.	3.40	\$250.00	\$850.00
2025-04-11	MMA	Email exchange with P. Gennis regarding the insurance policy from Scotiabank and Lawrie Insurance	0.20	\$575.00	\$115.00
2025-04-12	PGE	Email to appraisers regarding contact for access to premises;	0.10	\$525.00	\$52.50
2025-04-13	MMA	Receipt and review of email exchange with P. Leung and M. Vine (Harrison Pensa) regarding scheduling a call to discuss discharge process.	0.20	\$575.00	\$115.00
2025-04-13	PGE	Email from Dasve Harris at Bower Appraisals; email from Patrick Leung; email from Bank Counsel regarding connecting with Debtor's Counsel; further telephone discussion with Patrick Leung despite recommendation that the matter be dealt with by Counsel;	0.75	\$525.00	\$393.75
2025-04-14	DTI	E-mails regarding appraisals.	0.20	\$250.00	\$50.00
2025-04-14	PGE	Further email exchange with Patrick Leung; email from Bower Appraisers regarding access for site visit; email exchange with Pinchin which ultimately lead to cancellation of engagement;	0.50	\$525.00	\$262.50
2025-04-15	DTI	Coordinate access with Maximum Property Services for appraiser to come tour property.	0.50	\$250.00	\$125.00
2025-04-15	EST	Order and install license; prepare requisition for banking	0.50	\$250.00	\$125.00
2025-04-15	PGE	Email exchange with CBRE Broker regarding information request; email from Patrick providing contact information for ppty manager and mortgage broker; email from mortgage broker regarding potential re-financing to discharge bank debt and receivership costs;	0.75	\$525.00	\$393.75
2025-04-16	DTI	Correspondence with P.Gennis and P.Amaral regarding insurance quotes, building management. Correspondence with B.Hood regarding on-going service contracts.	0.40	\$250.00	\$100.00

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2025-04-16	PGE	Email to ppty manager regarding transmittal of April and all future rents; email to Patrick Leung requesting copy of insurance policy for the property; receipt and review of insurance certificates; additional call from CBRE Broker;	0.30	\$525.00	\$157.50
2025-04-16	CGL	Administrative work including the preparation and mailing of the Notice and Statement of the Receiver.	0.60	\$100.00	\$60.00
2025-04-17	DTI	Correspond with B Hood to request rent roll and cheques to be mailed to head office.	0.20	\$250.00	\$50.00
2025-04-17	MMA	Review and sign the Notice and Statement of the Receiver	0.30	\$575.00	\$172.50
2025-04-17	PGE	Email to Debtor's insurance broker requesting status of coverage and enquiring if insurer would be willing to add Receiver as an additional named insured; follow-up email to CBRE broker regarding listing proposal; follow-up email to Avison Young regarding listing proposal;	0.30	\$525.00	\$157.50
2025-04-17	MSR	Preparing and reviewing the Notice and statement of receivership. preparing the mailing list.	1.50	\$175.00	\$262.50
2025-04-21	DTI	Correspond with MPS and Bower Appraisal to schedule an appraisal.	0.20	\$250.00	\$50.00
2025-04-21	PGE	Email exchanges with appraisers regarding access to premises and availability of rental and expense information;	0.25	\$525.00	\$131.25
2025-04-22	DTI	Correspond with B.Hood to answer questions about rent and receivership proceedings, request rent roll update. Correspond with B. Handysides to schedule walkthrough of property for listing proposal.	0.40	\$250.00	\$100.00
2025-04-22	PGE	Further email exchange with CBRE Broker; further email exchange with Pinchin; internal discussion with MMA regarding Pinchin's intransigence on payment and recommending a request to A&A; follow up email to insurance broker; telephone discussion with insurance brokerage; email to Pinchin confirming withdrawal of LOE; extensive emails to and from Pinchin regarding withdrawal; email exchange with insurance broker confirming coverage and the addition of the Receiver as a named insured; email to CBRE Broker regarding ppty manager and rent/expense information;	1.00	\$525.00	\$525.00

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2025-04-23	DTI	<i>Correspond with T. Czel regarding rent payments, banking dept. to set up e-transfer for rents, correspond with MPS regarding site visit tomorrow. Review mail from Hood Property Management and reconciliation of rents. Provide update to property appraiser. Follow up with Enwin and Uniongas to set up new accounts.</i>	1.00	\$250.00	\$250.00
2025-04-23	PGE	<i>Receipt and review of insurance binder; email from Bower Appraisals confirming receipt of signed LOER; email to CBRE Broker with rent information; request to A&A Environmental regarding Phase 2 Assessments;</i>	0.30	\$525.00	\$157.50
2025-04-24	DTI	<i>Follow up on site visits, provide rent roll, bank instructions, rent payment instructions, arrange site visit for environmental assessment.</i>	0.70	\$250.00	\$175.00
2025-04-24	PGE	<i>Email exchange with ppty managers; execution and transmittal of LOE for Phase 1 Environmental Assessment;</i>	0.25	\$525.00	\$131.25
2025-04-25	PGE	<i>Further email exchanges with ppty managers and A&A Environmental regarding access to premises;</i>	0.25	\$525.00	\$131.25
2025-04-25	MSR	<i>Received and reviewed emails.</i>	0.20	\$175.00	\$35.00
2025-04-28	DTI	<i>Correspond with MPS regarding cleaning contract, quotes received, correspond with Abell Pest Control regarding contract and ongoing services.</i>	1.00	\$250.00	\$250.00
2025-04-28	PGE	<i>Receipt and review of listing proposal from CBRE; telephone discussion with Broker;</i>	0.25	\$525.00	\$131.25
2025-04-28	MSR	<i>received and reviewed emails.</i>	0.20	\$175.00	\$35.00
2025-04-29	MMA	<i>Receipt and review of email exchange with P. Leung, D. Wilson, and M. Vine (Harrison Pensa) regarding a request for update and matters related to obtaining a court order for payout. Review of related documents.</i>	1.20	\$575.00	\$690.00
2025-04-29	PGE	<i>email exchange between Patrick Leung to Melinda Vine at Harrison Pensa requesting update on discharge of Receiver and status of re-fianncing; emails from Leung's mortgage broker; receipt and review of re-financing documents;</i>	1.00	\$525.00	\$525.00
2025-04-29	MSR	<i>Resend the Notice and Statement of receivership to OSB. received and reviewed emails.</i>	0.20	\$175.00	\$35.00
2025-04-30	DTI	<i>Correspond with Bower Appraisal and provide rental income information.</i>	0.20	\$250.00	\$50.00

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2025-05-01	DTI	Prepare forms for CMHA-Windsor for rent subsidy.	0.50	\$250.00	\$125.00
2025-05-01	MMA	Review and sign the Vendor Authorization for payables.	0.20	\$575.00	\$115.00
2025-05-02	MMA	Receipt and review of email exchange with Mortgage Suite regarding required evidence of financing documents.	0.10	\$575.00	\$57.50
2025-05-02	PGE	Email exchange with Counsel for Bank regarding proposed payout and Debtor's purported Application for Discharge of the Receiver; email from mortgage broker regarding re-financing of debt on the property;	0.50	\$575.00	\$287.50
2025-05-05	DTI	Correspond with Abell Pest Control, review contract and approve. Correspond with MPS regarding property maintenance, review and update quotes.	0.60	\$250.00	\$150.00
2025-05-05	PGE	Email exchange with Jordan Appraisers regarding income and expense information for the building;	0.25	\$575.00	\$143.75
2025-05-06	DTI	Correspond with tenants regarding pests and mice, correspond with Abell to provide unit numbers and request service. Review and approve cleaning and landscaping for building.	0.60	\$250.00	\$150.00
2025-05-07	DTI	Correspond with Greg from Manor Realty, attend to questions regarding receivership, update interested parties list for property.	0.20	\$250.00	\$50.00
2025-05-08	DTI	Correspond with Enwin and UnionGas/Enbridge regarding new accounts. Provide updated mailing address to Enwin.	0.30	\$250.00	\$75.00
2025-05-10	PGE	Receipt and review of appraisal received from Bower Appraisers; telephone discussion with Dave Harris at Bower;	0.50	\$575.00	\$287.50
2025-05-12	DTI	Correspond with Tenant in unit 206 regarding pest control, open windows, e-mail MPS regarding open windows and pest issue, schedule site visit by Abell Pest Control.	0.50	\$250.00	\$125.00
2025-05-13	DTI	Correspond with CRA regarding HST trust exam, outstanding HST returns, access code and rent income. Correspond with P.Amaral regarding HST and ITCs and potential to claim ITCs.	0.60	\$250.00	\$150.00
2025-05-13	PGE	Email exchange and telephone discussion with Bank Counsel regarding status of refinancing; email to Kelly Avison with rent information; internal email to DT requesting cost summary in anticipation of a motion to seek a discharge of the Receiver; email to Receiver's Counsel; telephone discussion with Receiver's Counsel with respect to possible re-financing; receipt and review of insurance binder adding Spergel as an additional named insured;	0.80	\$525.00	\$420.00

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2025-05-13	GGO	Receive and review bank reconciliation.	0.10	\$425.00	\$42.50
2025-05-13	MMA	Receipt and review of email exchange between Spergel team regarding Debtor's refinancing and financial analysis, and with SZK Law regarding financial summary and fee accrual.	0.20	\$575.00	\$115.00
2025-05-14	DTI	Correspond with B.Hood regarding ODSP and April Rents.	0.20	\$250.00	\$50.00
2025-05-14	PGE	Email from Kelly Avison; email exchange with Jordan Appraisers; review of invoice and coordinating payment of same;	0.20	\$575.00	\$115.00
2025-05-14	MMA	Call with E. Ngo (Scotiabank) regarding file. Email exchange with P. Gennis regarding appraisals, environmental assessments, and listing proposals.	0.70	\$575.00	\$402.50
2025-05-15	DTI	Correspondence with B.Hood regarding ODSP amounts and cheques received, discuss mixing of funds as received and request cheque to be issued to Spergel for amounts relating to 670 Cameron. Review invoices Maximum Property Solutions and start process for payment.	0.60	\$250.00	\$150.00
2025-05-15	PGE	Receipt and review of draft Jordan appraisal; receipt and review of listing proposal from Avison Young; emails to brokers regarding reduction of commission rates;	0.50	\$575.00	\$287.50
2025-05-15	PAM	Receipt and review of email exchanges with property management and tenants regarding status of property and receipt of rent.	0.30	\$425.00	\$127.50
2025-05-15	MSR	Email received, reviewed responded regarding unpaid invoices and confirmation of payments made., phone call with F.R Jordan and Associates Appraisal and Management Services Ltd regarding discrepancies in their invoice and requested EFT information.	1.50	\$175.00	\$262.50
2025-05-20	PGE	file update to MMA; email exchange with brokers regarding reduction in commission rates;	0.20	\$575.00	\$115.00
2025-05-20	MMA	Review and sign payables. Discussion with P. Gennis regarding appraisals.	0.50	\$575.00	\$287.50
2025-05-20	CGL	Administrative work including facilitating payables.	0.20	\$110.00	\$22.00
2025-05-21	PGE	Further email requests to brokers regarding reduction in commission rates and break fees; receipt and review of audit request from CRA regarding HST filings and remittances;	0.30	\$575.00	\$172.50

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2025-05-21	MSR	<i>Coordinating with banking department regarding payments to be processed.</i>	0.20	\$175.00	\$35.00
2025-05-21	MMA	<i>Discussion with P. Gennis regarding appraisals.</i>	0.20	\$575.00	\$115.00
2025-05-22	PGE	<i>Email from Kelly Avison confirming reduced commission rate;</i>	0.10	\$575.00	\$57.50
2025-05-24	PGE	<i>File summary to MMA;</i>	0.20	\$575.00	\$115.00
2025-05-24	MMA	<i>Receipt and review of offer summaries for properties.</i>	0.30	\$575.00	\$172.50
2025-05-26	DTI	<i>Correspondence from CHMA regarding grass on property, follow up with property management and arrange for grass cutting this week.</i>	0.30	\$295.00	\$88.50
2025-05-26	PGE	<i>Email from Receiver's Counsel regarding proposed application for the discharge of the Receiver;</i>	0.10	\$575.00	\$57.50
2025-05-26	PAM	<i>Receipt and review emails from tenant representatives regarding status of property and property management regarding maintenance of grounds.</i>	0.10	\$425.00	\$42.50
2025-05-26	MMA	<i>Receipt and review of appraisal summary and email exchange with SZK Law regarding discharge order.</i>	0.30	\$575.00	\$172.50
2025-05-27	DTI	<i>Correspondence with Abel regarding pest control. Review bill.</i>	0.20	\$295.00	\$59.00
2025-05-27	PGE	<i>Email exchange with Jordan Appraisers; review and approve payable;</i>	0.30	\$575.00	\$172.50
2025-05-29	PGE	<i>Receipt and review of Phase 1 Environmental Report from A&A Environmental</i>	0.30	\$575.00	\$172.50
2025-06-02	PGE	<i>Email exchange with Receiver's Counsel and Counsel for the Bank regarding potential discharge application to be brought by Debtor; telephone discussion with DT regarding cost summary; utility bills and CRA audit; email to Receiver's Counsel enclosing copy of CRA HST audit letter; email exchanges with Patrick Leung regarding utility accounts; email to A&A Environmental requesting quote for Phase 2 Assessment;</i>	1.00	\$575.00	\$575.00

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2025-06-03	DTI	Work on buyout summary for Cameron Partners Limited, correspond with suppliers to get outstanding invoices and estimates for month of June, correspond with principle of company to get estimates for utilities for accrual purposes, review rent receipts and prepare and update rent roll, correspond with tenants to verify rent receipts, review report regarding wellness check in property, summary of clean up regarding dead animals, correspondence from CMHA regarding unit 204 and notice to end tenancy.	3.80	\$295.00	\$1,121.00
2025-06-03	PGE	Email from property manager regarding dead animals onsite and clean-up; receipt and review of refinancing summary prepared at request of Debtor;	0.50	\$575.00	\$287.50
2025-06-04	PAM	Review calculations on payout statement to be submitted to debtor.	0.40	\$425.00	\$170.00
2025-06-04	MMA	Review and approve payables.	0.60	\$575.00	\$345.00
2025-06-05	DTI	Multiple e-mails and phone calls with CMHA and MPS regarding tenant in unit 204, change of locks, review events that transpired and provide update to CMHA, discuss protocols for future events concerning tenant, review pictures and current status of unit.	1.30	\$295.00	\$383.50
2025-06-05	PAM	Receipt and review email from property management documenting results of welfare check on tenant and response from CAMH regarding same.	0.30	\$425.00	\$127.50
2025-06-05	PAM	Receipt and review emails regarding wellness check on specific tenant and status of unit.	0.30	\$425.00	\$127.50
2025-06-06	DTI	Correspond with Abell regarding cheques mailed and review payments, reconcile amounts due.	0.20	\$295.00	\$59.00
2025-06-09	DTI	Review site visit inspection report and pictures, upload visit to shared drive.	0.10	\$295.00	\$29.50
2025-06-09	GGO	Receive and review bank reconciliation.	0.10	\$425.00	\$42.50
2025-06-10	MMA	Email exchange with P. Gennis regarding update on proposals and appraisals.	0.20	\$575.00	\$115.00
2025-06-16	DTI	Review site inspection report, upload to shared drive.	0.10	\$295.00	\$29.50

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2025-06-19	PGE	<i>Emails from Patrick Leung;</i>	0.20	\$575.00	\$115.00
2025-06-25	DTI	<i>Review e-mail from S.Books regarding rent, correspond and provide e-transfer information.</i>	0.20	\$295.00	\$59.00
2025-06-28	PGE	<i>Email to Receiver's Counsel requesting update on status of Debtor's discharge application; email to Steve Scott at A&A Environmental requesting LOE for Phase 2 Assessment;</i>	0.20	\$575.00	\$115.00
2025-06-30	MMA	<i>Receipt and review of email chain regarding affidavit information. Receipt and review unlisted property summary.</i>	0.30	\$575.00	\$172.50
2025-06-30	PGE	<i>Email exchange with Receiver's Counsel regarding debtor's discharge application;</i>	0.20	\$575.00	\$115.00
2025-07-02	PGE	<i>Receipt and review of the draft affidavit of Patrick Leung;</i>	0.30	\$575.00	\$172.50
2025-07-03	DTI	<i>Review rent receipts and update rent roll, correspond with Abel pest control.</i>	0.70	\$295.00	\$206.50
2025-07-06	PGE	<i>Email to Receiver's Counsel;</i>	0.10	\$575.00	\$57.50
2025-07-08	PGE	<i>Email from Receiver's Counsel regarding assembly of costs incurred to date in the receivership; internal email to DT requesting assembly of costs;</i>	0.20	\$575.00	\$115.00
2025-07-09	DTI	<i>Review correspondence from B.Hood, correspond with MPS to investigate issue, correspondence with P.Gennis regarding updated buyout summary, correspond with MPS regarding amounts due, confirm payments.</i>	0.40	\$295.00	\$118.00
2025-07-09	PGE	<i>Email to ppty manager regarding leak in building; responding email from ppty manager;</i>	0.20	\$575.00	\$115.00
2025-07-09	MSR	<i>multiple emails received and reviewed regarding the water leaking within the building.</i>	0.20	\$175.00	\$35.00
2025-07-09	PAM	<i>Email exchange with property management regarding leak and request for visit to assess.</i>	0.10	\$425.00	\$42.50
2025-07-10	DTI	<i>Multiple e-mails with Maximum Security, phone calls with tenants and Spergel team regarding leak in building.</i>	1.70	\$295.00	\$501.50
2025-07-10	MMA	<i>Receipt and review of email exchange with I. Klaiman (SZK Law) regarding property manager's communication and discharge application.</i>	0.10	\$575.00	\$57.50

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2025-07-10	PGE	Further email exchange with ppty manager regarding leak in the building and deficiency notice filed by the ESA; forwarding email from ppty manager to Receiver's Counsel; instructing ppty manager to attend to all repairs;	0.50	\$575.00	\$287.50
2025-07-10	PAM	Receive email from property management with results of investigation of water leak. Discussion with D.Tiwana regarding next steps.	0.40	\$425.00	\$170.00
2025-07-11	GGO	Receive and review bank reconciliation.	0.10	\$425.00	\$42.50
2025-07-11	DTI	Phone calls and e-mails with Maximum regarding water leak and remediation work.	0.50	\$295.00	\$147.50
2025-07-11	MMA	Email exchange with P. Gennis regarding the MPS estimate and financing.	0.30	\$575.00	\$172.50
2025-07-11	PGE	Receipt and review of estimate from ppty manager regarding leak repairs and rectification of ESA deficiencies; forwarding estimate to MMA to keep him apprised;	0.30	\$575.00	\$172.50
2025-07-14	DTI	Review correspondence from Maximum, review quote and get approval.	0.20	\$295.00	\$59.00
2025-07-14	PGE	On-going email exchanges with ppty manager regarding extent of repairs needed on the ppty; email from Receiver's Counsel and follow-up telephone with Counsel regarding state of repairs being completed; internal email to DT requesting cost summary for receivership in response to purported refinancing;	0.75	\$575.00	\$431.25
2025-07-14	MSR	Emailed received and reviewed and reviewed the quote provided.	0.20	\$175.00	\$35.00
2025-07-15	DTI	Speak with tenant in Unit 103 regarding building, ongoing issues, leaks, phone call from City of Windsor regarding leak, review invoices, rent receipts, update rent roll, prepare buyout statement, estimate expenses to end of month.	2.50	\$295.00	\$737.50
2025-07-15	MMA	Review of property update summary document.	0.10	\$575.00	\$57.50
2025-07-15	PGE	Receipt and review of draft cost summary; revisions to summary;	0.50	\$575.00	\$287.50
2025-07-16	PAM	Email exchange with property management regarding repairs needed in various areas, access to the security cameras and collecting of coins in laundry machines.	0.10	\$425.00	\$42.50

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2025-07-16	DTI	Correspondence with P.Gennis regarding buyout statement, correspond with Cogeco and B.Hood regarding internet, security cameras, obtain password and request MPS to review system, notify Cogeco about receivership.	0.40	\$295.00	\$118.00
2025-07-16	PGE	Internal email exchange with DH regarding revisions to cost summary; review of final draft and transmittal of cost summary to Receiver's Counsel for delivery to Debtor's Counsel;	0.30	\$575.00	\$172.50
2025-07-17	PGE	Email exchange with Receiver's Counsel regarding emergency repairs required for building; follow-up telephone discussion in this regard; further emails with ppty manager; review of estimate regarding remediation of mold due to on-going leakage;	0.75	\$575.00	\$431.25
2025-07-17	PAM	Receipt and review emails from property management regarding replacing of fridge and investigation of unit for water damage.	0.20	\$425.00	\$85.00
2025-07-18	MMA	Review and approve payables.	0.40	\$575.00	\$230.00
2025-07-18	PGE	Email to Receiver's Counsel regarding mold remediation and estimate therefor; review of repair tracking schedule prepared by DH and sent to ppty managers; lengthy email from ppty manager regarding extent of repairs required; internal discussion with DT in this regard;	0.75	\$575.00	\$431.25
2025-07-18	CGL	Administrative work including facilitating payables.	0.20	\$110.00	\$22.00
2025-07-18	PAM	Receipt and review investigation report and quotes provided by property management and discuss with D.Tiwana.	0.50	\$425.00	\$212.50
2025-07-18	PAM	Review cheque requisitions prepared by others, review outstanding invoices and submit for processing.	0.30	\$425.00	\$127.50
2025-07-21	PGE	Email from ppty managers updating repairs being implemented to the property; responding email from ppty managers regarding tracking spreadsheet;	0.30	\$575.00	\$172.50
2025-07-21	PAM	Receipt and review update from property management on status if electrical inspection. Discuss quotes for repairs with D.Tiwana and approve quotes as needed to ensure safety of tenants and to comply with safety standards.	0.50	\$425.00	\$212.50
2025-07-24	PGE	Email from Receiver's Counsel to Counsel for Debtor requesting urgent issuance of materials supporting motion to discharge receivership; email to Kelly Avison requesting clarification of item on his listing proposal;	0.30	\$575.00	\$172.50

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2025-07-25	PGE	<i>Further email from Receiver's Counsel;</i>	0.10	\$575.00	\$57.50
2025-07-28	MMA	<i>Receipt and review of affidavit of P. Leung regarding mortgage commitment.</i>	0.40	\$575.00	\$230.00
2025-07-28	PGE	<i>Follow up email exchange with Receiver's Counsel regarding status of Debtor's refinancing; review of email from Debtor's Counsel regarding refinancing; review of revised affidavit of Patrick Leung; email from Receiver's Counsel to Counsel for Bank regarding proposed course of action and listing of ppty for sale; receipt and review of listing proposal from Kelly Avison; email exchange with Melinda Vine (Counsel for Bank) regarding terms of listing agreement including commission and break fee; email from Bank Counsel confirming that Bank is onside with the listing of the property; further email exchange with ppty manager regarding repairs being completed and cost to remediate for ESA Notice;</i>	0.75	\$575.00	\$431.25
2025-07-30	DTI	<i>Review correspondence from maximum, review printed cheques and mail to corresponding parties.</i>	0.20	\$295.00	\$59.00
2025-07-30	PGE	<i>Email exchange with ppty managers regarding recovery of revenue from laundry machines in the building;</i>	0.25	\$575.00	\$143.75
2025-07-31	DTI	<i>Correspondence with Maximum Property Solutions regarding vacant unit, change of locks, ESA notice.</i>	0.30	\$295.00	\$88.50
2025-07-31	PGE	<i>Email to Receiver's Counsel regarding additional repairs required for the building; Email from Receiver's Counsel with draft email to Counsel for Debtor attached outlining Receiver's concerns with mortgage commitment and advising Receiver's proposed course of action; responding email to Receiver's Counsel;</i>	0.50	\$575.00	\$287.50
2025-08-01	PGE	<i>Email exchange between Receiver's Counsel and Counsel for Debtor regarding purported refinancing;</i>	0.20	\$575.00	\$115.00
2025-08-05	DTI	<i>Correspondence with tenant regarding repairs to her unit.</i>	0.20	\$295.00	\$59.00
2025-08-06	MMA	<i>Receipt and review of email exchange with Scotiabank regarding appraisals and court orders. Review of listing agreement.</i>	0.60	\$575.00	\$345.00

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2025-08-06	PGE	Telephone discussion with Kelly Avison regarding reduced commission rate; email request to Kelly Avison re amended listing proposal; telephone discussion with Eugene Ngo at BNS regarding listing proposals received with follow up email in this regard; further email to Kelly Avison requesting listing agreement with normal schedule attached; receipt and review of revised listing proposal and listing agreement;	1.25	\$575.00	\$718.75
2025-08-07	PGE	Email to Kelly Avison confirming receipt of a Phase 1 Report which is recommending a Phase 2 and enquiring as to the broker's opinion on the need for a Phase 2; telephone discussion with Kelly Avison in this regard; email exchange with Counsel regarding purported re-financing; email from ppty manager regarding estimate for electrician to address issues specified on ESA Notice;	0.25	\$575.00	\$143.75
2025-08-08	GGO	Receive and review bank reconciliation.	0.10	\$425.00	\$42.50
2025-08-08	PGE	Email from Kelly Avison regarding Phase 1 recommendation for Phase 2;	0.10	\$575.00	\$57.50
2025-08-09	PGE	Receipt of fully executed Listing Agreement from Avison Young; lengthy email with wish-list from listing broker;	0.25	\$575.00	\$143.75
2025-08-10	MMA	Receipt and review of email exchange with Avison Young and Scotiabank regarding report and assessment.	0.50	\$575.00	\$287.50
2025-08-10	PGE	Email to Kelly Avison with copy of Phase 1 Report attached; email to BNS enclosing Phase 1 Report and quote for Phase 2 and confirming that listing agreement has been finalized; transmittal of email to associates at BNS in light of Eugene Ngo's out of office alert; responding messages from BNS; telephone discussion with colleagues at BNS;	1.00	\$575.00	\$575.00
2025-08-11	MMA	Receipt and review of email exchange with Avison Young regarding report and assessment.	0.40	\$575.00	\$230.00
2025-08-11	PGE	Email exchange with BNS regarding existence of BCR for the property; email from Kelly Avison regarding need for Phase 2 Assessment;	0.25	\$575.00	\$143.75
2025-08-12	MMA	Receipt and review of email exchanges with Avison Young regarding environmental assessment.	0.60	\$575.00	\$345.00
2025-08-12	MSR	Emailed received and reviewed regarding the electrician inspection and the quote provided for the job.	0.20	\$175.00	\$35.00

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2025-08-12	MSR	Email received and reviewed from the property management regarding the electrician inspection and the quote provided.	0.20	\$175.00	\$35.00
2025-08-12	PGE	Email exchange with property manager regarding ESA investigation Notice and the need to effect the repairs specified; email exchange with Kelly Avison regarding property; email to BNS confirming listing broker's response to the need for a Phase 2 Report; email response from BNS; further email exchange with ppty manager regarding laundry coin collection;	1.00	\$575.00	\$575.00
2025-08-12	PAM	Review quotes for repairs and discuss with property management. Request quotes from contractors for review.	0.50	\$425.00	\$212.50
2025-08-13	MSR	Emails received and reviewed regarding the coins collected at laundry machines.	0.10	\$175.00	\$17.50
2025-08-13	PGE	Email to ppty manager with wire transfer instructions;	0.10	\$575.00	\$57.50
2025-08-14	MSR	Mails, received and reviewed.	0.10	\$175.00	\$17.50
2025-08-14	PGE	Further email exchange with ppty manager regarding ESA notice; lengthy email from Kelly Avison with fully executed LA attached outlining documents required for data room;	0.25	\$575.00	\$143.75
2025-08-14	PAM	Receive and review ESA report. Discuss findings with property management and cost of repairs. Coordinate delivery of keys to real estate agent.	0.40	\$425.00	\$170.00
2025-08-15	PGE	Email exchange with ppty managers regarding listing of the property;	0.20	\$575.00	\$115.00
2025-08-19	PGE	Email exchange between ppty managers and listing broker with list of requests in advance of listing going live; email to listing broker regarding Phase 1 recommendations;; email to BNS enclosing Phase 1 Report and Phase 2 quote; email to Receiver's Counsel confirming listing of ppty; email from ppty manager regarding ESA Notice; preparation of APS and transmittal to Counsel for review;	2.00	\$575.00	\$1,150.00
2025-08-21	PGE	Email from Receiver's Counsel; email exchange with Avison Young regarding timing of having listing go live;	0.25	\$575.00	\$143.75
2025-08-21	PAM	Receipt and review email from property management containing ESA Investigation results. Discuss next steps with D.Tiwana.	0.10	\$425.00	\$42.50
2025-08-22	PGE	Email from Counsel confirming that APS has been reviewed and is acceptable; finalize sale documents and forward to Kelly Avison for inclusion in data room;	0.75	\$575.00	\$431.25

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2025-08-22	DTI	<i>Correspondence with P.Gennis, review APS for property, review inspection report from Maximum Security and inspection pictures.</i>	0.70	\$295.00	\$206.50
2025-08-25	PGE	<i>Email to Kelly Avison regarding Phase 2 Assessment; email to BNS with Phase 2 quote; email from BNS instructing the commissioning of a Phase 2 Assessment; execution of Phase 2 quote and transmit same to A&A Environmental; email from A&A confirming receipt; email to NNS confirming engaging of A&A to complete Phase 2;</i>	0.75	\$575.00	\$431.25
2025-08-29	MSR	<i>Received and reviewed invoices, prepared and reviewed cheque requisitions to process payments to property management and other utilities. discussion with colleague.</i>	3.00	\$175.00	\$525.00
2025-09-02	PGE	<i>Email from ppty manager confirming pick-up of laundry machine coins; email from Bank Counsel to Counsel for Debtor regarding re-financing;</i>	0.20	\$575.00	\$115.00
2025-09-03	DTI	<i>Review correspondence from Abel Pest Control.</i>	0.10	\$295.00	\$29.50
2025-09-04	DTI	<i>Correspondence with Enbridge regarding utilities, request past bills by e-mail, review bills and set up online account.</i>	0.70	\$295.00	\$206.50
2025-09-04	PGE	<i>Email exchange and telephone discussion with Receiver's Counsel; email from mortgage broker representing Debtor; internal email requesting updated cost breakdown;</i>	0.20	\$575.00	\$115.00
2025-09-05	DTI	<i>Correspondence with Avison Young regarding property, provide updated information, prepare updated buyout statement, review bank statements</i>	1.50	\$295.00	\$442.50
2025-09-05	PGE	<i>Email exchange with Kelly Avison with outstanding deliverables in support of listing and data room; email exchange between ppty manager and listing broker; Receipt and review of updated cost summary;</i>	0.50	\$575.00	\$287.50
2025-09-05	MMA	<i>Review and sign payables.</i>	0.50	\$575.00	\$287.50
2025-09-05	CGL	<i>Administrative work including facilitating payables.</i>	0.20	\$110.00	\$22.00
2025-09-09	PGE	<i>Email exchange with BNS regarding status of sales process; email to Kelly Avison requesting update on listing;</i>	0.20	\$575.00	\$115.00

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2025-09-11	PGE	Call with Eugene Ngo regarding status of sale process; email exchange with Kelly Avison regarding listing; email update from Steve Scott at A&A regarding progress with Phase 2; email to BNS regarding sale progress; email exchange with Counsel regarding outstanding tax certificate; review of repair summary and costs and transmittal to BNS for comment and approval; receipt of tax certificate and transmittal to listing broker; further email from Kelly Avison regarding status of MLS listing; Email exchange with Counsel enclosing email from Bank Counsel as to payout numbers; email transmittal of Bower appraisal to BNS; email exchange with appraiser; receipt and review of account from Counsel; Receipt and review of repair and maintenance tracker;	1.50	\$575.00	\$862.50
2025-09-11	DTI	Correspondence with P.Gennis regarding outstanding repair and maintenance work to be done, update buyout summary.	0.30	\$295.00	\$88.50
2025-09-11	MMA	Receipt and review accounts from SZK Law.	0.20	\$575.00	\$115.00
2025-09-12	GGO	Receive and review bank reconciliation.	0.10	\$425.00	\$42.50
2025-09-12	PGE	Transmittal of cost summary to Counsel; internal email approving repairs after discussion with BNS;	0.20	\$575.00	\$115.00
2025-09-15	DTI	Correspondence with MPS and P.Gennis regarding repairs to be done, discuss and approve repairs with MPS, review correspondence for new water leak in a unit and approve plumber to repair, phone call with tenant regarding stove issue, request MPS to investigate, correspond with Banking team regarding rent receipts and issue with E-transfer in unit 206.	1.20	\$295.00	\$354.00
2025-09-15	PGE	Email exchange with ppty manager approving all remaining repairs;	0.25	\$575.00	\$143.75
2025-09-17	PGE	Email exchange with Listing Broker confirming "live" status of listing;	0.20	\$575.00	\$115.00
2025-09-19	PGE	Email to ppty manager regarding leak in one unit;	0.10	\$575.00	\$57.50
2025-09-22	DTI	Attend to phone call from tenants regarding water leak, work with MPS to have leak repaired. review correspondence from Avison Young.	0.50	\$295.00	\$147.50
2025-09-22	PGE	Email from ppty manager confirming attendance to assess leak in one unit and providing estimate for repair; email exchange with listing broker regarding rent roll and general tenant issues; further email exchange with ppty manager;	0.75	\$575.00	\$431.25

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2025-09-23	DTI	Phone call from City of Windsor regarding water leak.	0.20	\$295.00	\$59.00
2025-09-23	PGE	Email from Kelly Avison to MMA requesting execution of MLS Data Form; receipt and review of broker revisions to draft APS; email from ppty manager with estimates for leak repairs in both units 206 and 106; email approving repairs as estimated; multiple emails between Receiver and ppty managers regarding damage to units affected by leak;	1.00	\$575.00	\$575.00
2025-09-24	DTI	Correspondence with MPS regarding showings for property, review correspondence regarding water leak, review and approve quotes, discuss with P.Amaral.	0.50	\$295.00	\$147.50
2025-09-25	PGE	Email exchange with Receiver's Counsel regarding email from mortgage broker purportedly re-financing the building on behalf of the Debtor;	0.25	\$575.00	\$143.75
2025-09-26	DTI	Prepare updated Receiver's cost summary, review expenses and prepare cheque requisitions, Review inspection report by LockIt, upload to shared drive, correspondence from P.Gennis regarding insurance for property.	1.00	\$295.00	\$295.00
2025-09-26	PGE	telephone call with Receiver's Counsel regarding re-financing; email exchange with A&A Environmental regarding status of Phase 2 Report; receipt and review of projected cost summary for receivership and transmittal of same to Counsel; email exchange with insurance broker;	1.20	\$575.00	\$690.00
2025-09-29	DTI	Review correspondence from MPS regarding property viewings.	0.20	\$295.00	\$59.00
2025-09-29	PGE	email exchange between listing broker and ppty manager regarding showings; receipt and review of COI for property;	0.25	\$575.00	\$143.75
2025-09-30	DTI	Correspondence with Abell Pest control regarding invoice, correspondence with P.Gennis regarding ongoing repair and maintenance work, update Receiver's cost summary with accrual.	0.50	\$295.00	\$147.50
2025-09-30	PGE	Email from Steve Scott at A&A regarding Phase 2 testing; email from Receiver's Counsel requesting updated cost numbers; receipt and review of revised cost numbers prior to transmittal to Counsel; transmittal of revised numbers to Counsel;	0.75	\$575.00	\$431.25
2025-10-01	PAM	Sept 5 - Review requisitions prepared by M.Manocher prior to submitting for approvals and processing. Email exchange with real estate agent and property management regarding documents needed for listing of property.	0.60	\$425.00	\$255.00

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2025-10-01	PGE	Email exchange with listing broker;	0.20	\$575.00	\$115.00
2025-10-01	PAM	Sept 11 - Review quotes for work to be completed on the various units and request further information regarding details of the work.	0.30	\$425.00	\$127.50
2025-10-01	PAM	Sept 26 - Email exchanges regarding repairs to property and scheduling of showing with real estate agent.	0.20	\$425.00	\$85.00
2025-10-01	PAM	Email exchanges regarding status of repairs completed in various units.	0.20	\$425.00	\$85.00
2025-10-02	CGL	Administrative work including facilitating payables.	0.20	\$110.00	\$22.00
2025-10-02	MMA	Review and approve payables.	0.20	\$575.00	\$115.00
2025-10-02	PGE	Email exchange with ppty manager; review of photos of recent repairs;	0.25	\$575.00	\$143.75
2025-10-02	MSR	Prepared reviewed and submitted the cheque requisitions for review and approval.	1.00	\$175.00	\$175.00
2025-10-02	PAM	Receipt and review email from real estate agent regarding offers on property.	0.20	\$425.00	\$85.00
2025-10-03	HSI	Cheques/Deposit/EFT's and Transfer	0.90	\$175.00	\$157.50
2025-10-03	MMA	Receipt and review of email exchange with Avison Young regarding environmental assessment.	0.10	\$575.00	\$57.50
2025-10-03	PGE	Email from listing broker regarding offers received before bid date with commentary on both; receipt and review of clean Phase 2 Environmental Report and transmittal to listing broker for inclusion in data room;	0.50	\$575.00	\$287.50
2025-10-06	DTI	Phone call from tenant, correspond with MPS regarding unit and work to be done.	0.30	\$295.00	\$88.50
2025-10-06	MMA	Receipt and review of email exchange with Avison Young regarding environmental assessment and offer.	0.10	\$575.00	\$57.50
2025-10-06	PGE	Email exchange with ppty manager; email from listing broker regarding Phase 2;	0.25	\$575.00	\$143.75
2025-10-07	DTI	Revise Receiver's cost summary.	0.20	\$295.00	\$59.00

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2025-10-07	PGE	Email exchange with listing broker and ppty manager regarding setting up additional showings; receipt and review of revised cost summary and transmittal to Receiver's Counsel for forwarding to Debtor's Counsel;	0.50	\$575.00	\$287.50
2025-10-08	MSR	Coordinating with banking department regarding the cheque requisitions to be processed. Mails received and reviewed. and providing the information as requested.	0.50	\$175.00	\$87.50
2025-10-08	MMA	Receive, review and approve interim Receiver's report.	0.30	\$575.00	\$172.50
2025-10-09	DTI	Review correspondence from MPS, review invoices.	0.20	\$295.00	\$59.00
2025-10-14	PGE	Receipt and review of offer from Hensey Khan; receipt and review of all offers received; telephone discussion with listing broker;	1.00	\$575.00	\$575.00
2025-10-15	GGO	Receive and review bank reconciliation.	0.10	\$425.00	\$42.50
2025-10-16	DTI	Correspondence with Banking team regarding bank deposits from coin laundry.	0.20	\$295.00	\$59.00
2025-10-17	MMA	Receipt and review of email exchanges with E. Ngo (Scotiabank) regarding environmental assessments and offers.	0.30	\$575.00	\$172.50
2025-10-17	PGE	Email exchange with appraiser; further email exchange with listing broker aimed at arranging additional showings; telephone discussion with Eugene Ngo at BNS and follow up email;	0.75	\$575.00	\$431.25
2025-10-21	MMA	Receipt and review of email exchanges with E. Ngo (Scotiabank) regarding offer on property.	0.30	\$575.00	\$172.50
2025-10-21	PGE	email exchange with listing broker with offers and recommendation; email to BNS with offer summary attached; telephone discussion with Bank; receipt of email from BNS agreeing to accept recommended offer and transmittal of this approval to listing broker;	0.75	\$575.00	\$431.25
2025-10-22	PGE	Receipt and review of rent collection summary; email exchange with listing broker in this regard;	0.30	\$575.00	\$172.50
2025-10-24	PGE	Email from listing broker to Receiver's Counsel regarding revisions to APS; email exchange with Receiver's Counsel regarding revisions to APS; review of APS and comment on proposed revisions;	0.75	\$575.00	\$431.25
2025-10-28	PGE	Email exchange with ppty manager regarding need for replacement of appliance in one rental unit;	0.50	\$575.00	\$287.50

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2025-10-29	PGE	Further email exchanges with ppty manager;	0.25	\$575.00	\$143.75
2025-10-30	DTI	Correspondence with P.Gennis and MPS regarding repair and maintenance work for the property.	0.30	\$295.00	\$88.50
2025-10-30	PGE	Continuing email exchanges with ppty managers regarding replacement of deficient appliances; internal discussion with DT in this regard;	0.30	\$575.00	\$172.50
2025-11-02	PGE	Email exchange with listing broker and Counsel regarding edits to APS; review of edited APS;	0.75	\$575.00	\$431.25
2025-11-04	DTI	Review correspondence from MPS, review rent receipts.	0.20	\$295.00	\$59.00
2025-11-05	PGE	Email from ppty manager regarding fridge replacement;	0.10	\$575.00	\$57.50
2025-11-10	DTI	Phone call with P.Gennis, request quotes for snow removal, discuss new appliances requested for property.	0.20	\$295.00	\$59.00
2025-11-10	PGE	Email from ppty manager regarding yard cleanup; email exchange between listing broker and Receiver's Counsel regarding revisions to APS; review of counsel comments on proposed revisions;	0.50	\$575.00	\$287.50
2025-11-11	PGE	Further email exchange with Counsel and listing broker regarding final revisions to APS; review of final revisions;	0.50	\$575.00	\$287.50
2025-11-13	PGE	Email from Kelly Avison regarding Purchaser concerns regarding damage threshold;	0.20	\$575.00	\$115.00
2025-11-14	PGE	Email exchange with Counsel for BNS;	0.25	\$575.00	\$143.75
2025-11-14	MMA	Receipt and review of email exchanges with counsel regarding purchase details and payout statement.	0.30	\$575.00	\$172.50
2025-11-17	MSR		0.00	\$175.00	\$0.00
2025-11-18	PGE	Further email from Kelly Avison regarding revisions to APS;	0.20	\$575.00	\$115.00
2025-11-18	MSR	Submitting the cheque requisitions for review and approval.	0.20	\$175.00	\$35.00
2025-11-18	DTI	Review invoices and reports from MPS. Prepare cheque requisitions.	1.00	\$295.00	\$295.00
2025-11-19	PGE	Email exchange between Kelly Avison and Counsel for the Receiver finalizing the APS;	0.20	\$575.00	\$115.00
2025-11-27	PGE	Email exchange with Counsel regarding status of offer; email from listing broker confirming delivery of clean offer to purchaser;	0.25	\$575.00	\$143.75

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2025-11-28	PGE	<i>Receipt and review of fully executed APS with respect to Windsor ppty;</i>	0.25	\$575.00	\$143.75
2025-11-30	PGE	<i>Email to Eugene Ngo at BNS enclosing copy of fully executed APS; internal email to DT listing our obligations under the APS as they relate to residential leases, tenancy agreements and tenant acknowledgements; email from ppty manager regarding stove replacement;</i>	0.25	\$575.00	\$143.75
Professional Services Total:			135.85		\$54,450.25
Reimbursable Expenses					
2025-10-28	NTA				\$34.50
2025-10-30	NTA				\$32.59
Reimbursable Expenses Total:			2.00		\$67.09

APPENDIX “9”

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N :

THE BANK OF NOVA SCOTIA

Applicant

- and -

CAMERON PARTNERS LTD.

Respondent

AFFIDAVIT OF JAMES S. QUIGLEY

I, **James S. Quigley**, of the City of Toronto, in the Province of Ontario, MAKE OATH AND SAY AS FOLLOWS:

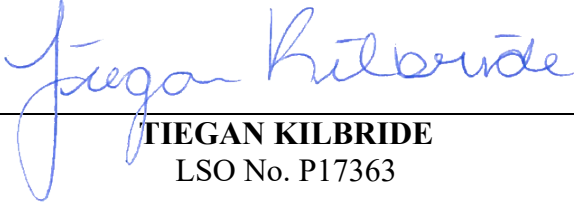
1. I am a lawyer with the law firm of Spetter Zeitz Klaiman PC (“**SZK**”), lawyers for msi Spergel Inc. (the “**Receiver**”) in its capacity as receiver appointed, without security, over all property, assets and undertakings of the Respondent and as such have knowledge of the matters to which I hereinafter depose. I verily believe to be true all matters that I depose to which I do not have first-hand knowledge of based on my review of the file.

2. Now produced and shown to me and marked as **Exhibit “A”** to this my Affidavit is a true copy of all accounts issued by SZK to the Receiver for the period between April 30, 2025, and December 18, 2025 totalling \$14,071.26.

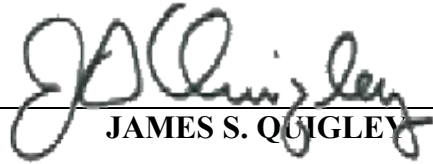
3. I am advised by the lawyers who docketed time on this matter and believe that the dockets reflect the services provided by SZK in this matter and the fees and disbursements claimed by it.

4. I submit that the hourly rates charged are reasonable and comparable with other law firms within the City of Toronto of equivalent competence and expertise in the bankruptcy area.

SWORN BEFORE ME by video
teleconference at the City of Toronto, in the
Province of Ontario on the 18th day of
December, 2025, in accordance with O. Reg.
431/20, Administering Oath or Declaration
Remotely



TIEGAN KILBRIDE
LSO No. P17363



JAMES S. QUIGLEY

This is **Exhibit “A”** referred to
in the Affidavit of James S. Quigley
Sworn before me this 18th
Day of December 2025



A commissioner for taking Affidavits Virtually
Commissioned by Tiegan Kilbride LSO#P17363

INVOICE

MSI Spergel Inc.
200 Yorkland Blvd., Suite 1100
Toronto, Ontario M2J 5C1

Invoice Date: April 30, 2025
Invoice No.: 96357
Billing Through: April 30, 2025
Matter: 71585

Attention: Mukul Manchanda

RE: Cameron Partners Ltd.

Professional Fees

<u>Date</u>	<u>Description</u>	<u>Provider</u>	<u>Hours</u>
2025-04-09	emails with M. Manchanda and P. Gennis; receipt and review of receivership application record, and receivership order	IJK	0.40
2025-04-09	Review Title, Register Court Order for Receivership on Title to the property	MRH	2.00
Total			2.40
			\$1,240.00

Summary by Provider

IJK	Ian Klaiman	0.40	600.00	240.00
MRH	Matthew Harris	2.00	500.00	1,000.00
		2.40		1,240.00

Total HST on Fees \$161.20

Disbursements Taxable

Registration-Court Order -s/c	11.80
Subsearches of Title	71.00
Total	\$82.80

Total HST on Disbursements \$10.76

Disbursements Non-Taxable

Registration-Court Order	70.90
Total	\$70.90

Total Fees and Disbursements	\$1,393.70
HST	\$171.96
Transferred from Trust	\$0.00
Total Fees, Disbursements & Taxes	\$1,565.66

Unpaid Balance as of Last Invoice	\$0.00
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SPETTER ZEITZ KLAIMAN PC

Ian Klaiman

Payment of this account is due on receipt.

Total HST:	\$171.96
HST No.:	720773514



NOTE: This account bears interest from one month after delivery in accordance with the rate prescribed by Section 128 of the Courts of Justice Act.

INVOICE

MSI Spergel Inc.
200 Yorkland Blvd., Suite 1100
Toronto, Ontario M2J 5C1

Invoice Date: May 31, 2025
Invoice No.: 96713
Billing Through: May 31, 2025
Matter: 71585

Attention: Mukul Manchanda

RE: Cameron Partners Ltd.

Professional Fees

<u>Date</u>	<u>Description</u>	<u>Provider</u>	<u>Hours</u>
2025-05-02	email from M. Vine; call with M. Vine	IJK	0.30
2025-05-13	email from M. Vine; email from P. Gennis; review commitment letter and other funding documentation; call with P. Gennis	IJK	0.30
2025-05-14	email to C. Allen	IJK	0.10
2025-05-15	emails with C. Allen; call with C. Allen	IJK	0.30
2025-05-21	emails with C. Allen	IJK	0.10
2025-05-23	email to C. Allen	IJK	0.20
2025-05-26	email to P. Gennis and M. Manchanda; email to C. Allen	IJK	0.30
2025-05-27	call with M. Vine; emails with M. Vine	IJK	0.20
2025-05-28	email to C. Allen	IJK	0.20
2025-05-29	emails with M. Vine	IJK	0.10
2025-05-30	emails with C. Allen	IJK	0.10
Total			2.20
			\$1,320.00

Summary by Provider

IJK	Ian Klaiman	<u>2.20</u>	600.00	<u>1,320.00</u>
		2.20		1,320.00
Total HST on Fees				\$171.60

Total Fees and Disbursements	\$1,320.00
HST	\$171.60
Transferred from Trust	\$0.00
Total Fees, Disbursements & Taxes	\$1,491.60

Unpaid Balance as of Last Invoice	\$1,565.66
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SPETTER ZEITZ KLAIMAN PC

Ian Klaiman

Payment of this account is due on receipt.

Total HST:	\$171.60
HST No.:	720773514



NOTE: This account bears interest from one month after delivery in accordance with the rate prescribed by Section 128 of the Courts of Justice Act.

INVOICE

MSI Spergel Inc.
200 Yorkland Blvd., Suite 1100
Toronto, Ontario M2J 5C1

Invoice Date: June 28, 2025
Invoice No.: 96874
Billing Through: June 28, 2025
Matter: 71585

Attention: Mukul Manchanda

RE: Cameron Partners Ltd.

Professional Fees

<u>Date</u>	<u>Description</u>	<u>Provider</u>	<u>Hours</u>
2025-06-02	emails with M. Vine; call with P. Gennis; email from P. Gennis; email to C. Allen	IJK	0.30
2025-06-05	email from C. Allen; email to C. Allen	IJK	0.10
2025-06-06	emails with C. Allen; call with C. Allen	IJK	0.10
2025-06-16	emails with M. Vine	IJK	0.10
2025-06-18	call from P. Gennis	IJK	0.20
2025-06-25	call with C. Allen	IJK	0.20
Total			1.00
			\$480.00

Summary by Provider

IJK	Ian Klaiman	0.20	0.00	0.00
IJK	Ian Klaiman	0.80	600.00	480.00
		1.00		480.00

Total HST on Fees \$62.40

Total Fees and Disbursements	\$480.00
HST	\$62.40
Transferred from Trust	\$0.00
Total Fees, Disbursements & Taxes	\$542.40

Unpaid Balance as of Last Invoice	\$3,057.26
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SPETTER ZEITZ KLAIMAN PC

Ian Klaiman

Payment of this account is due on receipt.

Total HST:	\$62.40
HST No.:	720773514



NOTE: This account bears interest from one month after delivery in accordance with the rate prescribed by Section 128 of the Courts of Justice Act.

INVOICE

MSI Spergel Inc.
200 Yorkland Blvd., Suite 1100
Toronto, Ontario M2J 5C1

Invoice Date: July 31, 2025
Invoice No.: 97680
Billing Through: July 31, 2025
Matter: 71585

Attention: Mukul Manchanda

RE: Cameron Partners Ltd.

Professional Fees

<u>Date</u>	<u>Description</u>	<u>Provider</u>	<u>Hours</u>
2025-06-28	email from P. Gennis	IJK	0.10
2025-06-30	emails with C. Allen; email to P. Gennis	IJK	0.10
2025-07-02	email from C. Allen; email to P. Gennis; review draft affidavit	IJK	0.40
2025-07-10	email from P. Gennis	IJK	0.10
2025-07-11	email from P. Gennis	IJK	0.20
2025-07-14	email to P. Gennis	IJK	0.10
2025-07-15	call with P. Gennis	IJK	0.20
2025-07-16	email from C. Allen; call with P. Gennis; email from P. Gennis; review payout statement; email to P. Gennis	IJK	0.40
2025-07-17	email to C. Allen; email to P. Gennis; emails with P. Gennis; email to C. Allen	IJK	0.40
2025-07-18	emails with P. Gennis	IJK	0.10
2025-07-22	email to C. Allen; email from M. Vine; email to M. Vine	IJK	0.20
2025-07-24	call with P. Gennis; email to C. Allen	IJK	0.30
2025-07-25	email from C. Allen; email to P. Gennis	IJK	0.10
2025-07-28	email from C. Allen; receipt and review draft affidavit and mortgage commitment; email to P. Gennis reporting on mortgage commitment and affidavit; call with P. Gennis; email to M. Vine reporting on mortgage commitment and proposed motion; emails with M. Vine and P. Gennis	IJK	0.80
2025-07-29	email from M. Vine	IJK	0.10
2025-07-31	email from P. Gennis; email to P. Gennis	IJK	0.40
Total			4.00
			\$2,400.00

Summary by Provider

IJK	Ian Klaiman	4.00	600.00	2,400.00
		<u>4.00</u>		<u>2,400.00</u>
Total HST on Fees				\$312.00

Total Fees and Disbursements	\$2,400.00
HST	\$312.00
Transferred from Trust	\$0.00
Total Fees, Disbursements & Taxes	<u>\$2,712.00</u>
Unpaid Balance as of Last Invoice	\$3,599.66

SPETTER ZEITZ KLAIMAN PC

Ian Klaiman

Payment of this account is due on receipt.

Total HST:	\$312.00
HST No.:	720773514



NOTE: This account bears interest from one month after delivery in accordance with the rate prescribed by Section 128 of the Courts of Justice Act.

INVOICE

MSI Spergel Inc.
200 Yorkland Blvd., Suite 1100
Toronto, Ontario M2J 5C1

Invoice Date: August 31, 2025
Invoice No.: 98099
Billing Through: August 31, 2025
Matter: 71585

Attention: Mukul Manchanda

RE: Cameron Partners Ltd.

Professional Fees

<u>Date</u>	<u>Description</u>	<u>Provider</u>	<u>Hours</u>
2025-08-05	email from C. Allen; email to C. Allen	IJK	0.20
2025-08-07	email to P. Gennis	IJK	0.10
2025-08-08	call from C. Allen	IJK	0.20
2025-08-21	review draft APS; email to P. Gennis with comments thereon	IJK	0.30
2025-08-22	Review and approve draft Agreement of Purchase and Sale;	JSQ	0.50
2025-08-22	email to P. Gennis	IJK	0.10
Total			1.40
			\$840.00

Summary by Provider

IJK	Ian Klaiman	0.90	600.00	540.00
JSQ	James Quigley	0.50	600.00	300.00
		1.40		840.00

Total HST on Fees \$109.20

Total Fees and Disbursements	\$840.00
HST	\$109.20
Transferred from Trust	\$0.00
Total Fees, Disbursements & Taxes	\$949.20

Unpaid Balance as of Last Invoice	\$6,311.66
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SPETTER ZEITZ KLAIMAN PC

Ian Klaiman

Payment of this account is due on receipt.

Total HST:	\$109.20
HST No.:	720773514



NOTE: This account bears interest from one month after delivery in accordance with the rate prescribed by Section 128 of the Courts of Justice Act.

INVOICE

MSI Spergel Inc.
200 Yorkland Blvd., Suite 1100
Toronto, Ontario M2J 5C1

Invoice Date: September 30, 2025
Invoice No.: 98712
Billing Through: September 30, 2025
Matter: 71585

Attention: Mukul Manchanda

RE: Cameron Partners Ltd.

Professional Fees

<u>Date</u>	<u>Description</u>	<u>Provider</u>	<u>Hours</u>
2025-09-04	call from debtors' mortgage broker, D. Wilson; email from D. Wilson; email to P. Gennis; further call from D. Wilson	IJK	0.40
2025-09-08	call with P. Gennis	IJK	0.20
2025-09-11	emails with P. Gennis; receipt and review property tax certificate	IJK	0.20
2025-09-24	emails from D. Wilson; email from G. Kriazak	IJK	0.20
2025-09-25	email from C. Allen; email to P. Gennis re potential payout and updated figures	IJK	0.40
2025-09-26	call with P. Gennis; email to P. Gennis	IJK	0.40
2025-09-30	email from C. Allen; emails with P. Gennis; receipt and review updated trustee costs; email to C. Allen; email to P. Gennis	IJK	0.40
Total			2.20
			\$1,320.00

Summary by Provider

IJK	Ian Klaiman	<u>2.20</u>	600.00	<u>1,320.00</u>
		2.20		1,320.00

Total HST on Fees \$171.60

Disbursements Taxable

City of Windsor - Tax Certificate	146.90
Total	\$146.90

Total HST on Disbursements \$19.10

Total Fees and Disbursements	\$1,466.90
HST	\$190.70
Transferred from Trust	\$0.00
Total Fees, Disbursements & Taxes	\$1,657.60
Unpaid Balance as of Last Invoice	\$7,260.86

SPETTER ZEITZ KLAIMAN PC

Ian Klaiman

Payment of this account is due on receipt.

Total HST:	\$190.70
HST No.:	720773514



NOTE: This account bears interest from one month after delivery in accordance with the rate prescribed by Section 128 of the Courts of Justice Act.

INVOICE

MSI Spergel Inc.
200 Yorkland Blvd., Suite 1100
Toronto, Ontario M2J 5C1

Invoice Date: November 6, 2025
Invoice No.: 99226
Billing Through: November 6, 2025
Matter: 71585

Attention: Mukul Manchanda

RE: Cameron Partners Ltd.

Professional Fees

<u>Date</u>	<u>Description</u>	<u>Provider</u>	<u>Hours</u>
2025-10-01	email from D. Wilson; email to C. Allen; email to P. Gennis	IJK	0.40
2025-10-02	email from D. Wilson	IJK	0.10
2025-10-03	emails from D. Wilson; call from P. Gennis	IJK	0.20
2025-10-07	call from D. Wilson (mortgage broker for the borrowers)	IJK	0.20
2025-10-07	call from D. Wilson	IJK	0.20
2025-10-08	email to C. Allen	IJK	0.10
2025-10-17	call from P. Gennis	IJK	0.20
2025-10-21	email from P. Gennis	IJK	0.20
2025-10-24	call from K. Avison re: draft APS; email from K. Avison; review draft APS and term summary sheet; email to K. Avison	IJK	0.80
2025-10-24	Quick review of terms of APS and discuss with Ian Klaiman;	JSQ	0.30
2025-11-02	email from K. Avison	IJK	0.10
2025-11-04	review edited draft APS; email to K. Avison and P. Gennis with comments on draft APS; email from K. Avison	IJK	0.80
Total			3.60
			\$2,160.00

Summary by Provider

IJK	Ian Klaiman	3.30	600.00	1,980.00
JSQ	James Quigley	0.30	600.00	180.00
		3.60		2,160.00

Total HST on Fees

\$280.80

Total Fees and Disbursements	\$2,160.00
HST	\$280.80
Transferred from Trust	\$0.00
Total Fees, Disbursements & Taxes	\$2,440.80
Unpaid Balance as of Last Invoice	\$8,918.46

SPETTER ZEITZ KLAIMAN PC

Ian Klaiman

Payment of this account is due on receipt.

Total HST:	\$280.80
HST No.:	720773514



NOTE: This account bears interest from one month after delivery in accordance with the rate prescribed by Section 128 of the Courts of Justice Act.

INVOICE

MSI Spergel Inc.
200 Yorkland Blvd., Suite 1100
Toronto, Ontario M2J 5C1

Invoice Date: November 30, 2025
Invoice No.: 99668
Billing Through: November 30, 2025
Matter: 71585

Attention: Mukul Manchanda

RE: Cameron Partners Ltd.

Professional Fees

<u>Date</u>	<u>Description</u>	<u>Provider</u>	<u>Hours</u>
2025-11-10	Careful review of Purchaser changes to APS and provide comments to Ian Klaiman;	JSQ	0.60
2025-11-10	email to K. Avison and P. Gennis	IJK	0.20
2025-11-11	Telephone call with Kelly Young to discuss amendments to APS;	JSQ	0.40
2025-11-11	Receipt of revised APS from Kelly Young and review same and approve;	JSQ	0.20
2025-11-13	email from K. Avison	IJK	0.20
2025-11-14	email from M. Vine; call from P. Gennis; email from P. Gennis	IJK	0.20
2025-11-17	emails with C. Allen	IJK	0.10
2025-11-19	Telephone call with Kelly Avison to discuss damage provision of APS and suggest amendment;	JSQ	0.20
2025-11-19	Email exchange with Avison, Kelly (Avison Young - CA) regarding damage threshold provision;	JSQ	0.20
2025-11-27	email to P. Gennis; emails with P. Gennis and K. Avison	IJK	0.20
2025-11-28	email from K. Avison; receipt and review of executed APS	IJK	0.30
2025-11-29	Receipt and reviewed of executed unconditional APS from Avison, Kelly (Avison Young - CA) ;	JSQ	0.20
Total			3.00
			\$1,800.00

Summary by Provider

IJK	Ian Klaiman	1.20	600.00	720.00
JSQ	James Quigley	1.80	600.00	1,080.00
		3.00		1,800.00

Total HST on Fees

\$234.00

Total Fees and Disbursements	\$1,800.00
HST	\$234.00
Transferred from Trust	\$0.00
Total Fees, Disbursements & Taxes	\$2,034.00

Unpaid Balance as of Last Invoice	\$11,359.26
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SPETTER ZEITZ KLAIMAN PC

Ian Klaiman

Payment of this account is due on receipt.

Total HST:	\$234.00
HST No.:	720773514



NOTE: This account bears interest from one month after delivery in accordance with the rate prescribed by Section 128 of the Courts of Justice Act.

INVOICE

MSI Spergel Inc.
200 Yorkland Blvd., Suite 1100
Toronto, Ontario M2J 5C1

Invoice Date: December 18, 2025
Invoice No.: 99686
Billing Through: December 18, 2025
Matter: 71585

Attention: Mukul Manchanda

RE: Cameron Partners Ltd.

Professional Fees

<u>Date</u>	<u>Description</u>	<u>Provider</u>	<u>Hours</u>
2025-12-01	email to P. Gennis	IJK	0.10
2025-12-03	email from P. Gennis	IJK	0.10
2025-12-09	emails with C. Allen; email to P. Gennis; call with P. Gennis	IJK	0.50
2025-12-11	email from P. Gennis	IJK	0.10
2025-12-17	emails from P. Gennis	IJK	0.10
2025-12-18	email to P. Gennis	IJK	0.10
Total			1.00
			\$600.00

Summary by Provider

IJK	Ian Klaiman	<u>1.00</u>	600.00	<u>600.00</u>
		1.00		600.00
Total HST on Fees				\$78.00

Total Fees and Disbursements	\$600.00
HST	\$78.00
Transferred from Trust	\$0.00
Total Fees, Disbursements & Taxes	\$678.00

Unpaid Balance as of Last Invoice	\$13,393.26
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SPETTER ZEITZ KLAIMAN PC

Ian Klaiman

Payment of this account is due on receipt.

Total HST:	\$78.00
HST No.:	720773514



NOTE: This account bears interest from one month after delivery in accordance with the rate prescribed by Section 128 of the Courts of Justice Act.

THE BANK OF NOVA SCOTIA
Applicant

and

CAMERON PARTNERS LTD.
Respondent

Court File No. CV-25-00034491-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

Proceeding commenced at
WINDSOR

AFFIDAVIT

SPETTER ZEITZ KLAIMAN PC
Barristers and Solicitors
100 Sheppard Avenue East, Suite 850
Toronto, Ontario M2N 6N5
Tel: (416) 789-0652

IAN KLAIMAN
LSO No. 58955G
Email: iklaiman@szklaw.ca

Lawyers for the Receiver, msi Spergel Inc.

APPENDIX “10”

District of
Division No. 35 - London
Court No. 35-124780
Estate No. 35-124780

**In the matter of the Receivership of
Cameron Partners Ltd.
of the City of Windsor, in the Province of Ontario**

Receiver's Statement of Receipts and Disbursements
As at November 30, 2025

RECEIPTS

1	Miscellaneous	
	Rental Income	71,475.52
	Miscellaneous income	1,223.00
	Interest allocation	414.72
TOTAL RECEIPTS		<u>73,113.24</u>

DISBURSEMENTS

2.	Federal and Provincial taxes	
	HST paid on disbursements exclusive of fees	6,021.77
	HST on Ascend License Fee	42.25
		<u>6,064.02</u>
3.	Miscellaneous	
	Appraisal Fees	5,800.00
	Ascend License Fee	325.00
	Environmental consultants	19,750.00
	Filing Fees Paid to Official Receiver	83.96
	Property Management	3,953.00
	Repairs & maintenance	6,993.27
	Travel	534.24
	Utilities	<u>15,077.17</u>
		52,516.64
TOTAL DISBURSEMENTS		<u>58,580.66</u>

Net Receipts over Disbursements	<u>14,532.58</u>
	E&EO

APPENDIX “11”

LAND
REGISTRY
OFFICE #12

01205-0194 (LT)

PAGE 1 OF 2
PREPARED FOR mharris01
ON 2025/04/09 AT 14:02:29

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

PROPERTY DESCRIPTION: LOT 41 PLAN 454 WINDSOR; LOT 42 PLAN 454 WINDSOR; LOT 43 PLAN 454 WINDSOR; PT LOT 40 PLAN 454 WINDSOR; PT LANE PLAN 454 WINDSOR CLOSED BY R321998; PT 1 12R3385 ; WINDSOR

PROPERTY REMARKS:

ESTATE/QUALIFIER:
FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:
RE-ENTRY FROM 01205-0302

PIN CREATION DATE:
1998/12/18

OWNERS' NAMES CAPACITY SHARE
CAMERON PARTNERS LTD. ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
EFFECTIVE 2000/07/29 THE NOTATION OF THE "BLOCK IMPLEMENTATION DATE" OF 1996/01/08 ON THIS PIN **WAS REPLACED WITH THE "PIN CREATION DATE" OF 1998/12/18** ** PRINTOUT INCLUDES ALL DOCUMENT TYPES (DELETED INSTRUMENTS NOT INCLUDED) ** **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: 1998/12/21 **						
R321998	1965/01/26	BYLAW				C
REMARKS: SKETCH ATTACHED.						
12R3385	1976/12/30	PLAN REFERENCE				C
12R25641	2013/11/21	PLAN REFERENCE				C
CE696039	2016/01/08	TRANSFER	\$800,000	WARNOCK, ANGELA WARNOCK, TIMOTHY	CAMERON PARTNERS LTD.	C
REMARKS: PLANNING ACT STATEMENTS.						
CE851037	2018/09/27	CHARGE	\$1,162,500	CAMERON PARTNERS LTD.	THE BANK OF NOVA SCOTIA	C
CE851045	2018/09/27	NO ASSGN RENT GEN		CAMERON PARTNERS LTD.	THE BANK OF NOVA SCOTIA	C
REMARKS: CE851037						

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.

* 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
CE927226	2020/01/08	CHARGE	\$200,000	CAMERON PARTNERS LTD.	1212279 B. C. LTD.	C
CE969148	2020/10/15	NO SEC INTEREST	\$24,807	INDCOM LEASING INC.		C
CE1224547	2025/04/09	APL COURT ORDER		ONTARIO SUPERIOR COURT OF JUSTICE	MSI SPERGEL 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.

APPENDIX “12”

Enquiry Result

File Currency: 11JAN 2026



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Type of Search	Business Debtor								
Search Conducted On	CAMERON PARTNERS LTD.								
File Currency	11JAN 2026								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	713011707	1	1	1	4	31DEC 2030			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
713011707		001	1		20151231 1144 1532 2645	P PPSA	5		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	CAMERON PARTNERS LTD.								
	Address				City	Province	Postal Code		
	670 CAMERON AVENUE				WINDSOR	ON	N9B 1Z1		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	THE BANK OF NOVA SCOTIA								
	Address				City	Province	Postal Code		
	20 QUEEN ST WEST 4TH FLOOR				TORONTO	ON	M5H 3R3		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
		X	X	X	X				
Motor Vehicle Description	Year	Make			Model		V.I.N.		
General Collateral Description	General Collateral Description								

Registering Agent	Registering Agent			
	CSRS			
	Address	City	Province	Postal Code
	4126 NORLAND AVE	BURNABY	BC	V5G 3S8

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	CAMERON PARTNERS LTD.								
File Currency	11JAN 2026								
	File Number	Family	of Families	Page	of Pages				
	713011707	1	1	2	4				
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number	Registered Under			
		01	001		20171128 1934 1531 9128				
Record Referenced	File Number	Page Amended	No Specific Page Amended	Change Required	Renewal Years	Correct Period			
	713011707		X	A AMNDMNT					
Reference Debtor/ Transferor	First Given Name			Initial	Surname				
	Business Debtor Name								
	CAMERON PARTNERS LTD.								
Other Change	Other Change								
Reason / Description	Reason / Description								
	TO ADD MOTOR VEHICLES								
Debtor/ Transferee	Date of Birth	First Given Name			Initial	Surname			
	Business Debtor Name					Ontario Corporation Number			
	Address			City	Province	Postal Code			
Assignor Name	Assignor Name								
Secured Party	Secured party, lien claimant, assignee								
	Address			City	Province	Postal Code			
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
		X	X	X	X	X			
Motor Vehicle Description	Year	Make			Model		V.I.N.		

General Collateral Description	General Collateral Description			
Registering Agent	Registering Agent or Secured Party/ Lien Claimant			
	D+H LIMITED PARTNERSHIP			
	Address	City	Province	Postal Code
	SUITE 200, 4126 NORLAND AVENUE	BURNABY	BC	V5G 3S8

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	CAMERON PARTNERS LTD.								
File Currency	11JAN 2026								
	File Number	Family	of Families	Page	of Pages				
	713011707	1	1	3	4				
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number	Registered Under			
		01	001		20201201 1040 1529 8196				
Record Referenced	File Number	Page Amended	No Specific Page Amended	Change Required	Renewal Years	Correct Period			
	713011707		X	B RENEWAL	5				
Reference Debtor/ Transferor	First Given Name			Initial	Surname				
	Business Debtor Name								
	CAMERON PARTNERS LTD.								
Other Change	Other Change								
Reason / Description	Reason / Description								
Debtor/ Transferee	Date of Birth	First Given Name			Initial	Surname			
	Business Debtor Name					Ontario Corporation Number			
	Address	City			Province	Postal Code			
Assignor Name	Assignor Name								
Secured Party	Secured party, lien claimant, assignee								
	Address	City			Province	Postal Code			
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle	Amount	Date of Maturity or	No Fixed Maturity

						Included				Date
Motor Vehicle Description	Year	Make				Model			V.I.N.	
General Collateral Description	General Collateral Description									
Registering Agent	Registering Agent or Secured Party/ Lien Claimant									
	D+H LIMITED PARTNERSHIP									
	Address					City	Province	Postal Code		
	SUITE 200, 4126 NORLAND AVENUE					BURNABY	BC	V5G 3S8		

CONTINUED

Type of Search	Business Debtor									
Search Conducted On	CAMERON PARTNERS LTD.									
File Currency	11JAN 2026									
	File Number	Family	of Families	Page	of Pages					
	713011707	1	1	4	4					
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT										
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number			Registered Under		
		001	1		20251201 0807 1532 5932					
Record Referenced	File Number	Page Amended	No Specific Page Amended	Change Required			Renewal Years	Correct Period		
	713011707			B RENEWAL			5			
Reference Debtor/ Transferor	First Given Name				Initial	Surname				
	Business Debtor Name									
	CAMERON PARTNERS LTD.									
Other Change	Other Change									
Reason / Description	Reason / Description									
Debtor/ Transferee	Date of Birth	First Given Name			Initial	Surname				
	Business Debtor Name							Ontario Corporation Number		
	Address				City	Province	Postal Code			
Assignor Name	Assignor Name									
Secured Party	Secured party, lien claimant, assignee									

	Address					City		Province	Postal Code
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model		V.I.N.		
General Collateral Description	General Collateral Description								
Registering Agent	Registering Agent or Secured Party/ Lien Claimant								
	D + H LIMITED PARTNERSHIP								
	Address					City		Province	Postal Code
	2 ROBERT SPECK PARKWAY, 15TH FLOOR					MISSISSAUGA		ON	L4Z 1H8

LAST PAGE

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TAB C

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE

)

TUESDAY, THE 24TH

JUSTICE

)

DAY OF FEBRUARY, 2026

)

B E T W E E N :

THE BANK OF NOVA SCOTIA

Applicant

- and -

CAMERON PARTNERS LTD.

Respondent

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

APPROVAL AND VESTING ORDER

THIS MOTION made by **MSI SPERGEL INC.** (the "**Receiver**" or "**Spergel**") in its capacity as receiver appointed, without security, of all the assets, undertakings and properties of Cameron Partners Ltd. (the "**Debtor**") acquired for, or used in relation to business carried on by the Debtor, by Order of the Ontario Superior Court of Justice dated April 8, 2025, made pursuant to Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C 1985, c. B-3, and Section 101 of

the *Courts of Justice Act*, R.S.O. 1990, c. C.43., as amended, for an order approving the sale transaction (the “**Transaction**”) of property located at 670 Cameron Avenue in Windsor, Ontario (the “**Property**”) as contemplated in an agreement of purchase and sale dated November 26, 2025 (the “**Sale Agreement**”) between the Receiver and Andrew Dennis in trust for a company to be incorporated (the “**Purchaser**”) and appended as Appendix “4” to the First Report of the Receiver dated January 16, 2026 (the “**First Report**”), and vesting in the Purchaser all right, title and interest in and to the Property, was heard this day at the Court House, 245 Windsor Avenue, Windsor, Ontario.

ON READING the First Report of the Receiver, and on hearing the submissions of counsel for the Receiver, no one appearing for any other person on the service list, although properly served as appears from the Affidavit of Service of Tiegan Kilbride sworn *****, 2026,

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record be and are hereby abridged and validated such that this motion is properly returnable this day and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Property to the Purchaser.
3. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver’s certificate to the Purchaser substantially in the form attached as **Schedule “A”** hereto (the

"Receiver's Certificate"), all of the Debtor's right, title and interest in and to the Property described in the Sale Agreement (and listed on **Schedule B** hereto) shall vest absolutely in the assignee of the Purchaser, 670 Cameron Holdings Limited, 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, including those created by the Order of the Honourable Justice T. Heeney dated April 8, 2025; (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 Property are hereby expunged and discharged.

4. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for Essex County (No. 12) of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act* and/or the *Registry Act*, as the case may be, the Land Registrar is hereby directed to enter "670 CAMERON HOLDINGS LIMITED" as the owner of the subject Property identified in **Schedule "B"** hereto in fee simple, and is hereby directed to delete and expunge from title to the Property all of the Claims listed in **Schedule "C"** hereto.

5. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Property shall stand in the place and stead of the

Property, 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 Property with the same priority as they had with respect to the Property immediately prior to the sale, as if the Property had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

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

7. **THIS COURT ORDERS** that, 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 Property in the Purchaser's assignee 670 Cameron Holdings Limited 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 section 6(3) of the *Retail Sales Act* (Ontario).

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

Schedule A – Form of Sale’s Officers Certificate

Court File No.: CV-25-00034491-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N :

THE BANK OF NOVA SCOTIA

Applicant

- and -

CAMERON PARTNERS LTD.

Respondent

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

RECIEVER’S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice T. Heeney of the Ontario Superior Court of Justice (the "**Court**") dated April 8, 2025, msi Spergel inc. was appointed as the Receiver (the "**Receiver**") of all the assets, undertakings and properties of Cameron Partners Ltd. (the "**Debtor**") acquired for, or used in relation to business carried on by the Debtor, including the real property municipally described as 670 Cameron Avenye in Winsor, Ontario (the "**Property**").

B. Pursuant to an Order of the Court dated ***** **, 2027, the Court approved the agreement of purchase and sale made as of November 26, 2025 (the "**Sale Agreement**") between the Receiver and Andrew Dennis in trust for a company to be incorporated (the "**Purchaser**") of the Debtor’s right, title and interest in and to the Property, which vesting is to be effective with respect to the Property 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 Property; and (ii) the sale transaction has been completed to the satisfaction of the Receiver.

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

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Property payable on the Closing Date pursuant to the Sale Agreement; and
2. The Transaction has been completed to the satisfaction of the Receiver.
3. This Certificate was delivered by the Receiver at _____ [TIME] on _____ [DATE].

**MSI SPERGEL INC., in its capacity as
Receiver of the property of Cameron
Partners Ltd., not in its personal capacity**

Per: _____
Name:

Title:

Schedule B – Purchased Assets (the Property)

LRO #12

PIN 01205-0194 (LT)

LOT 41 PLAN 454 WINDSOR; LOT 42 PLAN 454 WINDSOR; LOT 43 PLAN 454 WINDSOR; PT LOT 40 PLAN 454 WINDSOR; PT LANE PLAN 454 WINDSOR CLOSED BY R321998; PT 1 12R3385; WINDSOR

and municipally known as 670 Cameron Avenue in Windsor, Ontario.

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

1. Instrument No. CE696039 registered January 8, 2016 being a Transfer from Angela Warnock and Timothy Warnock to Cameron Partners Ltd.
2. Instrument No. CE851037 registered September 27, 2018 being a Charge from Cameron Partners Ltd to The Bank of Nova Scotia.
3. Instrument No. CE851045 registered September 27, 2018 being a Notice of Assignment of Rents (General) from Cameron Partners Ltd to The Bank of Nova Scotia.
4. Instrument No. CE927226 registered January 8, 2020 being a Charge from Cameron Partners Inc. to 1212279 B. C. Ltd.
5. Instrument No. CE969148 registered October 15, 2020 being a Notice of Security Interest from Indcom Leasing Inc.
6. Instrument No. CE1224547 registered April 9, 2025 being an Application to Register Court Order from the Ontario Superior Court of Justice to msi Spergel inc.

**Schedule D – Permitted Encumbrances, Easements and Restrictive Covenants related to
the Property
(unaffected by the Vesting Order)**

The exceptions and qualifications set out in Section 44(1) (other than clause 11 thereof) of the *Land Titles Act* (Ontario), including the rights of any person who would, but for the Land Titles be entitled to the land or any part of it through length of adverse possession, prescription, misdescription or boundaries settled by convention and any lease to which subsection 70(2) of the *Land Titles Act (Ontario)* applies.

Any inchoate lien for municipal realty taxes, public utility charges or other governmental charges or levies accrued but not yet due and payable or, if due and payable, are adjusted for on closing.

Any and all interest (including liens, charges, adverse claims, security interests or other encumbrances) of any nature whatsoever now or hereafter claimed or held by His Majesty the King in Right of Canada, His Majesty the King in Right of any province of Canada, or by any other governmental department, agency or authority under or pursuant to any applicable legislation, statute or regulation and which do not, individually or in the aggregate materially impair the servicing, development, construction, operation, occupation, use, management, marketability or value of the Property.

Any municipal by-laws or regulations affecting the Property or its use, and any other municipal land use instrument including, without limitation, official plans and zoning and building by-laws, as well as decisions of the Committee of Adjustment or any other competent authority permitting variances therefrom and all applicable building codes provided same have in each case been complied with in all material respects to the Closing Date and which do not materially impair the use or operation of any part of the Property for the purposes for which it is being used as of the execution date.

Title defects or irregularities including any easements or rights of way in favour of any federal, provincial, municipal or other governmental bodies or regulatory authorities, any private or public utility, any railway company or any adjoining owner, that do not, in the aggregate, materially impair the servicing, development, construction, operating, occupation, use, management, marketability or value of the Property.

Any subsisting reservations, limitations, provisos, conditions or executions, including royalties, contained in the original grant of the Property from the Crown.

Any interest of any nature whatsoever that are recorded under the *Railway Act* (Canada) or the *Railways Act* (Ontario).

Any and all licences, easements, rights-of-way, rights in the nature of easements and

agreements with respect thereto including, without limitation, agreements, easements, licences, rights-of-way and interest in the nature of easements for sidewalks, public ways, sewers, drains, utilities, gas steam and water mains or electric light and power, or telephone and telegraphic conduits, poles, wires and cables provided each have been complied with in all material respects and do not, individually or in the aggregate materially impair the servicing, development, construction, operation, occupation, use, management, marketability or value of the Property.

All applicable laws, including municipal, provincial or federal statutes, by laws, regulations or ordinances including any charge, trust, priority or preference given to or in favour of the Crown, Crown agents or municipalities pursuant thereto.

Those specific instruments more particularly set out below.

PERMITTED ENCUMBRANCES (SPECIFIC)

1. Bylaw registered as Instrument No. R321998 on January 26, 1965.
2. Plan of Reference registered as 12R3385 on December 30, 1976.
3. Plan of Reference registered as 12R25641 on November 11, 2013.

THE BANK OF NOVA SCOTIA
Applicant

and

CAMERON PARTNERS LTD.
Respondent

Court File No. CV-25-00034491-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

Proceeding commenced at
WINDSOR

ORDER

SPETTER ZEITZ KLAIMAN PC
Barristers and Solicitors
100 Sheppard Avenue East, Suite 850
Toronto, Ontario M2N 6N5

JAMES S. QUIGLEY
LSO No. 42924B
Tel: (416) 789-0659
Email: jsquigley@szklaw.ca

Lawyers for the Receiver,
msi Spergel Inc.

TAB D

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE

)

TUESDAY, THE 24TH

JUSTICE

)

DAY OF FEBRUARY, 2026

)

B E T W E E N :

THE BANK OF NOVA SCOTIA

Applicant

- and -

CAMERON PARTNERS LTD.

Respondent

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

ANCILLARY ORDER

THIS MOTION made by **MSI SPERGEL INC.** (the "**Receiver**" or "**Spergel**") in its capacity as receiver appointed, without security, of all the assets, undertakings and properties of Cameron Partners Ltd. (the "**Debtor**") acquired for, or used in relation to business carried on by the Debtor, by Order of the Ontario Superior Court of Justice dated April 8 2025, made pursuant to Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C 1985, c. B-3, and Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43., as amended, for an order, *inter alia*:

- (a) approving the First Report of the Receiver dated January 16, 2026 (the “**First Report**”) and the actions and activities of the Receiver described herein;
- (b) sealing the Confidential Appendices to First Report;
- (c) approving the Receiver’s interim statement of receipts and disbursements as of November 30, 2025, attached as Appendix “10” to the First Report (the “**Interim SRD**”).
- (d) approving the fees and disbursements of the Receiver and the Receiver’s Counsel as detailed in the First Report of the Receiver including the fee accrual and payment of same;
- (e) approving the Receiver’s proposed interim distribution as set out in the First Report and authorizing the distribution of funds according to same.

was heard this day at the Court House, 245 Windsor Avenue, Windsor, Ontario.

ON READING the First Report and the fee affidavits of the Receiver and its counsel appended to the First Report (collectively, the “**Fee Affidavits**”), and on hearing the submissions of counsel for the Receiver, no one appearing for any other person on the service list, although properly served as appears from the Affidavit of Service of Tiegan Kilbride sworn ** **, 2026,

1. **THIS COURT ORDERS** that all capitalized terms not otherwise defined herein shall have the meaning given to them in the First Report.
2. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record be and are hereby abridged and validated such that this motion is properly returnable this day and hereby dispenses with further service thereof.

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

4. **THIS COURT ORDERS** that the Interim SRD be and is hereby approved.

5. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel as set out in the First Report and the Fee Affidavits attached thereto, including the Fee Accrual set out at paragraph 32 of the First Report, are hereby approved and the Receiver is authorized to pay any unpaid fees and disbursements herein approved including the Fee Accrual.

6. **THIS COURT ORDERS** that the Receiver is authorized, but not obligated, to make the Proposed Interim Distribution (as described and defined at paragraph 38 of the First Report).

7. **THIS COURT ORDERS** that that Confidential Appendices to the First Report shall be sealed, kept confidential, and shall not form part of the public record, but shall rather be placed separate and apart from all other contents of the Court File in a separately sealed envelope on which is affixed is a notice setting out the title of these proceedings and a statement that the contents are subject to a sealing order. The Confidential Appendices shall be sealed until the earlier to the completion of the Cameron Avenue Transaction (as that term is defined at paragraph 6(ii) of the First Report) or further order of the Court.

THE BANK OF NOVA SCOTIA
Applicant

and

CAMERON PARTNERS LTD.
Respondent

Court File No. CV-25-00034491-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

Proceeding commenced at
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Lawyers for the Receiver,
msi Spergel inc.

THE BANK OF NOVA SCOTIA

Applicant

-and-

CAMERON PARTNERS LTD.

Respondent

Court File No.: CV-25-00034491-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

PROCEEDING COMMENCED AT
WINDSOR

MOTION RECORD

SPETTER ZEITZ KLAIMAN PC
Barristers & Solicitors
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Toronto, Ontario M2N 6N5

JAMES S. QUIGLEY
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Lawyers for the Receiver,
msi Spergel inc.