

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

B E T W E E N :

CANADIAN EQUIPMENT FINANCE AND LEASING INC.

Applicant

- and -

**THE HYPPOINT COMPANY LIMITED, 2618905 ONTARIO LIMITED, 2618909
ONTARIO LIMITED, BEVERLEY ROCKLIFFE, and CHANTAL BOCK**

Respondents

MOTION RECORD

May 5, 2023

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**Lawyers for the Receiver, msi Spergel,
in its capacity as the court appointed
Receiver of The Hypoint Company
Limited and 2618909 Ontario Limited.**

TO: THE SERVICE LIST

**ONTARIO
SUPERIOR COURT OF JUSTICE
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BETWEEN:

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TAB 1

Court File No. CV-22-00678808-00CL

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

B E T W E E N :

CANADIAN EQUIPMENT FINANCE AND LEASING INC.

Applicant

- and -

**THE HYPOINT COMPANY LIMITED, 2618905 ONTARIO LIMITED, 2618909
ONTARIO LIMITED, BEVERLEY ROCKLIFFE, and CHANTAL BOCK**

Respondents

**NOTICE OF MOTION
(RE: APPROVAL AND VESTING ORDER)**

MSI SPERGEL INC., in its capacity as Court-appointed receiver (in such capacities, the “**Receiver**”) of the undertakings, property and assets of 2618909 Ontario Limited (“**261**”) and The Hypoint Company Limited (together with 261, the “**Debtors**”), will make a motion to the Court on May 12, 2023 at 11:00 a.m., or as soon after that time as the motion can be heard by judicial teleconference via Zoom at Toronto, Ontario.

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

- in writing under subrule 37.12.1 (1) because it is 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:

Video conference details to be uploaded on Caselines.

THE MOTION IS FOR:

1. Orders, substantially in the form attached at Tabs 3 and 4 of the Motion Record that, among other things:
 - a) abridges the time for service of this motion, validates the manner of service, and declares that this motion is properly returnable before the Court;
 - b) approves the sale transaction (the “**Transaction**”) contemplated by an agreement of purchase and sale (the “**Purchase Agreement**”) between the Receiver and Giampaolo Investments Limited, or its permitted assignee (the “**Purchaser**”) as appended as Appendix “E” to the First Report of the Receiver dated May 5, 2023 (the “**First Report**”);
 - c) vesting in the Purchaser, the Debtors’ right, title and interest in and to the assets described in the Purchase Agreement;
 - d) approves the First Report and the activities and conduct of the Receiver and its counsel, Reconstruct LLP (“**RECON**”), as described therein;
 - e) approves the fees and disbursements of the Receiver and of RECON up and until March 31, 2023;

- f) seals the Confidential Appendices attached to the First Report; and
2. Such further and other relief as this Honorable Court deems just.

THE GROUNDS FOR THIS MOTION ARE:

3. On October 28, 2022, pursuant to an order (the “**Receivership Order**”) of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”), the Receiver was appointed over all of the assets, undertakings and properties of the Debtors (the “**Property**”).
4. 261 is the owner of real property located at 59 Roy Blvd., Brantford, Ontario (the “**Real Property**”) subject to a first mortgage in favour of Bruce Lubelsky, a second mortgage in favour of Delrin Investments Inc., Samuel Stern, Harvey Kessler and Richard Goldberg (collectively, the “**Mortgagees**”) and a third mortgage in favour of 2767888 Ontario Inc.
5. The Debtors operated a licensed cannabis growing facility at the Real Property until August 2021, at which time operations ceased due to a downturn in the cannabis industry. Certain fixtures on the Real Property and used for the cannabis business (the “**HVAC Equipment**”) are subject to a security interest in favour of Canadian Equipment Financing and Leasing Inc. (“**CEFL**”). Since August 2021, no cannabis production has occurred at the Real Property.
6. The Debtors’ assets consist primarily of the Real Property and the HVAC Equipment.
7. The Receiver was appointed after a contested hearing between CEFL and the Mortgagees. Both the Mortgagees and CEFL each hold priority interests in a separate group of property. The Mortgagees have a registered interest in the Real Property and CEFL holds a priority

interest in the HVAC Equipment under the *Personal Property Security Act*. Prior to the appointment of the Receiver, both groups sought to monetize the Property through a sale.

8. The Receiver has filed with the Court its First Report outlining, among other things: (i) further background of the Debtors' assets, business, and these proceedings; (ii) the actions of the Receiver since the Receivership Order; (iii) details on the sale process implemented by the Receiver (the "**Sale Process**"); and (iv) details on the Purchase Agreement.
9. Under 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.

Approval of the Transaction

10. For the reasons described in the First Report, the Receiver is of the view that the proposed Transaction represents the best offer for the subject Property. The Receiver believes that the Purchase Agreement is fair and reasonable and that it is in the best interests of the Debtors' stakeholders to enter into the Transaction.

The Sale Process

11. The Real Property was previously listed on the MLS listing service for a period of approximately twelve months ending in December 2022. This marketing of the Real Property did not result in an offer of a nature acceptable to the Receiver.

12. Prior to the Receiver listing the Real Property for sale, a number of local realtors enquired about the Real Property, however no reasonable offer was provided by this pre-market interest.
13. On December 5, 2022, the Receiver requested listing proposals from two brokers and, after evaluating the proposals received, retained Avison Young Commercial Real Estate Services LP (“**Avison**”) to market the Property.
14. The Property was widely-exposed to the market. It was posted for sale on the MLS Systems in both the greater Toronto Real Estate Board as well as the Waterloo Region Real Estate Board, both of which cover the Brantford area and presented the Real Property to several thousand registered agents.
15. Avison created a data room which contained sales and marketing materials. Signage was prepared and installed on the Real Property. In addition, Avison conducted a broad marketing campaign which consisted of nine separate email blasts to several thousand prospective purchasers across a variety of industries as well as to many real estate agents.
16. Due to the dispute between the Mortgagees and CEFL that gave rise to these proceedings, the Receiver asked that all prospective purchasers provide an allocation of the purchase price as between: (i) the Real Property, and (ii) the HVAC Equipment. The Receiver allowed each prospective purchaser to provide their own allocation based on their view of the value of each of these groups of assets. The Receiver did not indicate any baseline value, rather, the determination of the value ascribed to both groups was exclusively determined by each offeror.

17. Following the marketing by the Receiver of the Property under the Sale Process, six offers were received by the Receiver.

The Purchase Agreement

18. The Purchaser submitted the highest or otherwise best bid within the Sale Process. As a result, the Receiver requests approval from the Court of the Transaction and the Purchase Agreement.
19. The Purchase Agreement represents the best executable offer received by the Receiver in the Sale Process. It has the highest purchase price of all of the offers received, and the allocations therein are consistent with the appraisals of the Real Property and ascribes a higher value to the HVAC Equipment than the appraisal sought by the Receiver.
20. The Receiver is of the view that the Sale Process was conducted in a manner that: (i) was open to the public and fair to all who participated in it, (ii) maintained appropriate confidentiality and a level playing field for all potential purchasers, (iii) was conducted by professionals with extensive experience in the marketing and sale of cannabis growing facilities in addition to commercial and industrial real estate, and (iv) was provident, resulting in numerous offers submitted for the purchase of the Property.
21. The Receiver is of the view that the purchase price contemplated under the Purchase Agreement is fair and reasonable based on: (i) the conduct of the Receiver and Avison in marketing the Property, (ii) it represents the highest purchase price given across six offerors, and (iii) is within the range of the appraisals for the Real Property and above the appraisal for the HVAC Equipment that were provided to the Receiver.

Sealing Order

22. The Receiver requests that the confidential appendices contained within the First Report be filed with the Court on a confidential basis and be sealed as the documents contain confidential information.
23. The sealing of these documents is required because in the event the Transaction does not close, the Confidential Appendices contain certain economic terms, the release of which would prejudice the stakeholders of the Debtors. The salutary effects of the proposed sealing order outweigh any deleterious effects that may exist

Approval of Fees and Disbursements

24. Pursuant to the Receivership Order, the Receiver and its legal counsel are to be paid their reasonable fees and disbursements, and shall pass their accounts from time to time.
25. In performing their duties pursuant to the Receivership Order, the Receiver and its counsel have incurred the fees and disbursements detailed in the First Report. The Receiver respectfully submits that its fees and disbursements, and those of its counsel, are reasonable in the circumstances and have been validly incurred in accordance with the provisions of the Receivership Order.
26. The Receiver requests the Court's approval of such fees and disbursements.

General

27. The First Report and the appendices attached thereto;

28. Rules 1.04(1), 1.05, 2.01(1), 2.03 and 37 of the *Rules of Civil Procedure*, RSO 1990, Reg 194;
29. The equitable and inherent jurisdiction of the Court; and
30. Such further and other grounds as counsel may advise and this Honorable Court may permit.

THE FOLLOWING DOCUMENTARY EVIDENCE WILL BE USED ON THE HEARING OF THE MOTION:

31. The First Report and the appendices attached thereto;
32. Such further and other evidence as counsel may advise and this Honourable Court may permit.

May 5, 2023

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**Lawyers for the Receiver, msi Spergel, in
its capacity as the court appointed
Receiver of The Hypoint Company
Limited and 2618909 Ontario Limited**

**CANADIAN EQUIPMENT FINANCE AND
LEASING INC.**

and

THE HYPOINT COMPANY LIMITED et al.

Applicants

Respondents

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

Proceedings commenced at Toronto

**Notice of Motion
(Approval and Vesting)**

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**Lawyers for the Receiver, msi Spergel, in its
capacity as the court appointed Receiver of
The Hypoint Company Limited and 2618909
Ontario Limited.**

TAB 2

Court File No.: CV-22-00678808-00CL

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

BETWEEN:

CANADIAN EQUIPMENT FINANCE AND LEASING INC.

Applicant

– and –

**THE HYPOINT COMPANY LIMITED, 2618905 ONTARIO LIMITED,
2618909 ONTARIO LIMITED, BEVERLEY ROCKLIFFE,
AND CHANTAL BLOCK**

Respondents

**FIRST REPORT OF MSI SPERGEL INC.
IN ITS CAPACITY AS COURT-APPOINTED RECEIVER OF
2618909 ONTARIO LIMITED AND THE HYPOINT COMPANY LIMITED**

MAY 5th, 2023

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APPENDICES

- A. Endorsement of The Honourable Mr. Justice Osborne dated October 28, 2022.
- B. Receivership Order issued October 28, 2022.
- C. Avison Young MLS Listing Agreement.
- D. MLS Listing.
- E. Redacted copy of Sale Agreement.
- F. Fee Affidavit of Philip H. Gennis sworn May 2, 2023.
- G. Fee Affidavit of Levi Rivers sworn May 5, 2023.
- H. Interim Statements of Receipts and Disbursements as at May 2, 2023.

CONFIDENTIAL APPENDICES

- A. BAE Phase 1 Environmental Report dated October 17, 2022.
- B. Reliance Letter from BAE to Receiver dated November 15, 2022.
- C. Antec Appraisal dated September 21, 2022.
- D. Reliance Letter from Antec to Receiver dated November 24, 2022.
- E. Ellens Appraisal dated October 10, 2022.
- F. Reliance Letter from Ellen to Receiver dated November 24, 2022.
- G. Platinum Appraisal dated February 10, 2023.
- H. Final Progress Report prepared by Avison Young.
- I. Offer Summary.
- J. Un-redacted Sale Agreement.

APPOINTMENT AND BACKGROUND

1. This report (the “**First Report**”) is filed by msi Spergel inc. (“**Spergel**”), in its capacity as the Court-appointed receiver (in such capacity, the “**Receiver**”) of 2618909 Ontario Limited (“**2618**”) and The Hypoint Company Limited (“**Hypoint**”) which, together with 2618 the “**Companies**”).
2. The Receiver understands that 2618 and Hypoint are Canadian owned, private corporations incorporated pursuant to the laws of the Province of Ontario.
3. 2618 is the owner of the real property located at 59 Roy Blvd., Brantford Ontario (the “**Real Property**”) subject to a first mortgage in favour of Bruce Lubelsky, a second mortgage in favour of Delrin Investments Inc., Samuel Stern, Harvey Kessler, and Richard Goldberg (collectively, the “**Mortgagees**”) and a third mortgage in favour of 2767888 Ontario Inc.
4. Hypoint operated a licensed cannabis growing facility (the “**cannabis business**”) in the Real Property from approximately March 2020 to August 2021, at which time it ceased operations due to a downturn in the cannabis industry. Certain fixtures on the Real Property and used for the cannabis business (the “**HVAC Equipment**”) are subject to a security interest in favour of Canadian Equipment Financing and Leasing Inc. (“**CEFL**”). The remaining chattels used in the cannabis business are subject to a registration in favour of Thomas Bock.
5. Both the Mortgagees and CEFL each hold priority interests in a separate group of property. The Mortgagees have a registered interest in the Real Property and CEFL holds

a priority interest in the HVAC Equipment under the *Personal Property Security Act*. Prior to the appointment of the Receiver, both groups sought to monetize the assets and value of the Property through a sale, and both sought to enforce.

6. After a contested hearing between CEFL and the Mortgagees, the Honourable Justice Osborne of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated October 28, 2023 (the “**Receivership Order**”) , appointed Spergel as Receiver, without security, of all the assets, undertakings, and properties of the Companies (the “**Assets**”). Attached hereto as **Appendix “A”** is a copy of the Endorsement of Justice Osborne dated October 28, 2022 (the “**Endorsement**”). Attached hereto as **Appendix “B”** is a copy of the Receivership Order.

7. The Receivership Order together with other publicly available information have been posted to the Receiver’s website (the “**Case Website**”), which can be found at: <https://www.spergelcorporate.ca/engagements/2618909-ontario-limited-and-the-hypoint-company-limited-1/>. The Receiver has posted its contact information on the Case Website so that interested parties may contact the Receiver if they have questions with respect to the receivership proceedings.

PURPOSE OF THIS REPORT AND DISCLAIMER

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

- a) approving an agreement of purchase and sale between the Receiver, as vendor, and Giampolo Investments Limited as purchaser, dated April 14,

2023 (the “**Sale Agreement**”), and authorizing the Receiver to complete the transaction contemplated within (the “**Transaction**”);

- b) vesting in Giampolo Investments Limited (the “**Purchaser**”) all of the Companies’ right, title and interest in and to the Purchased Assets (as defined in the Sale Agreement) free and clear of any claims and encumbrances (other than permitted encumbrances identified in the Sale Agreement);
- c) sealing the Confidential Appendices (as defined herein) to this First Report until closing of the Transaction or further Order of this Court;
- d) approving this First Report and the actions of the Receiver described herein, including, without limitation, approving the Receiver’s Interim Statement of Receipts and Disbursements as at March 31, 2023 (the “**Interim R&D**”);
and
- e) approving the fees and disbursements of the Receiver and its counsel to and including April 15, 2023.

Disclaimer

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

10. In preparing this First Report, the Receiver has relied upon certain information found on site and/or provided to it by management of the Companies including, without limitation, past financial performance, and other financial information. The Receiver has not performed an audit or verification of such information for accuracy, completeness or compliance with Accounting Standards for Private Enterprises or International Financial Reporting Standards. Accordingly, the Receiver expresses no opinion or other forms of assurance with respect to such information. Future oriented financial information relied upon in this First Report is based on assumptions regarding future events, actual results achieved may vary from this information and these variations may be material.

11. All references to dollars in this First Report are in Canadian currency unless otherwise noted.

RECEIVER'S ACTIVITIES

General

12. Copies of the Receivership Order were provided to the Companies by the CEFL's counsel and by the Receiver. In addition, the Receiver prepared its statutory Notice and Statement of the Receiver in accordance with subsections 245(1) and 246(1) of the *Bankruptcy and Insolvency Act* (Canada) ("**BIA**") and mailed same to all creditors known to the Receiver.

13. Since the appointment of the Receiver on October 28, 2022, the Receiver has taken steps for the preservation and sale of the Real Property and Assets, including but not limited to the following:

- a) arranging for counsel to register the Receivership Order on the title to the real property owned by the Companies that is known to the Receiver;
- b) arranging for a change of locks to the Real Property;
- c) freezing the bank accounts maintained by the Companies that are known to the Receiver;
- d) arranging for repairs to the hydro, water, and gas connections in an effort to re-establish utility accounts and thereby ensure service to the Real Property;
- e) arranging for insurance on the Real Property and other assets.
- f) engaging the services of the former bookkeeper of the Companies to coordinate access to the books and records of the Companies;
- g) communicating with Canada Revenue Agency in an effort to ascertain the existence of priority claims;
- h) communicating with the City of Brantford to enquire into the status of tax accounts;
- i) reviewing environmental reports and realty appraisals previously commissioned and obtaining letters of reliance;
- j) obtaining an appraisal of the HVAC Equipment;

- k) obtaining photographs and a listing of all other assets used in the cannabis production process;
- l) dealing with on-going property management issues on the Real Property, including but not limited to the lack of electricity and heat, plumbing issues, lawn maintenance, and snow removal;
- m) discussions with various stakeholders and creditors of the Companies;
- n) prepared a budget for the carrying costs relative to the Real Property which was presented to the mortgage lenders in support of receivership borrowing;
- o) requesting sales and marketing proposals from two licensed real estate brokers;
- p) liaising with Health Canada and industry professionals regarding the existence, maintenance, and marketability of the Companies' cannabis licenses;
- q) marketing the Real Property through an MLS Listing; and
- r) negotiating the Sale Agreement.

Preliminary Actions with respect to the Real Property and the Cannabis Assets

14. Upon its appointment, the Receiver discovered that hydro, water and gas accounts were shut off by the utility providers and with winter approaching, there was concern for the preservation of the building. In anticipation of the Receiver conducting a sales process

with respect to the Real Property and the Assets, the Receiver reinstated utility accounts that were shut down for non-payment.

15. In addition, due to the nature of the cannabis growing operation previously conducted on the Real Property, the Receiver felt it necessary to provide physical security for the building and maintained on-site security until such time as the alarm system could be re-instated. The alarm system was complex and required the engagement of specialized providers to institute.

16. The Receiver requested from BAE Environmental Consultants (“**BAE**”) a Phase 1 Environmental Report, which was issued on October 17, 2022. Attached hereto as **Confidential Appendices “A” and “B”**, respectively, are copies of the Phase 1 Environmental Report issued by BAE and the Letter of Reliance provided to the Receiver by BAE dated November 15, 2022.

17. The Receiver had an immediate need to deal with insurance on the Real Property as the existing short-term policy was set to expire on December 31, 2022. Discussions with several brokers proved unproductive as insurers were unwilling to provide coverage in light of the receivership and the length of time that the building had been vacant. The Receiver was left to obtain coverage through its industry insurer at a cost well in excess of usual premium cost.

18. Due to the specialized nature of the cannabis growing equipment and related complex HVAC infrastructure, the Receiver connected with the manufacturer of the equipment and with experienced equipment liquidators to better understand its saleability, value, and the costs attributable to a sale, including by way of an auction. Resulting from

these discussions and in an effort to realize optimum value for the assets under its administration by trying to sell the building to another cannabis grower, the Receiver made the decision to conduct a sale of the assets on an en-bloc, as-is, where-is basis.

19. The Receiver was provided with copies of two recent appraisals with respect to the Real Property by counsel for the first and second mortgagees who had previously commenced power of sale proceedings. The Receiver requested and obtained Letters of Reliance with respect to each of these appraisals. Attached hereto as **Confidential Appendices “C” and “D”**, respectively are copies of the appraisal prepared by Antec Appraisal Group (“**Antec**”) dated September 21, 2022, and the Letter of Reliance provided to the Receiver by Antec dated November 24, 2022. Attached hereto as **Confidential Appendices “E” and “F”**, respectively are copies of the appraisal prepared by Ellen & Associates Inc. (“**Ellens**”) and the Letter of Reliance provided to the Receiver by Ellens dated November 24, 2022.

20. Additionally, the Receiver obtained an appraisal of the trade fixtures, including those subject to security in favour of CEFL, on February 10, 2023, by Platinum Asset Appraisals (“**Platinum**”). Attached hereto as **Confidential Appendix “G”** is a copy of the appraisal provided to the Receiver by Platinum.

THE SALE OF THE ASSETS

Marketing

21. Pursuant to Paragraph 3(j) of the Receivership Order, the Receiver is empowered and authorized to market any or all of the Property, including advertising and soliciting

offers in respect of the Property. From the outset of these proceedings, the Receiver was appointed in order to market and sell the Property, as was noted in the Endorsement.

22. The Real Property was previously listed on the MLS listing service with Colliers International (“**Colliers**”) for a period of approximately twelve months ending in December 2022, however, the marketing of the Real Property did not result in an acceptable offer.

23. During the period prior to the Receiver listing the Real Property for sale, a number of local realtors reached out to the Receiver enquiring about the Real Property, however no reasonable offer was provided by this pre-market interest.

24. On December 5, 2022, the Receiver requested listing proposals from Colliers and Avison Young Commercial Real Estate Services LP (“**Avison**”).

25. The Receiver entered into an MLS Listing Agreement with Avison given its significant previous experience with the marketing and sale of cannabis growing facilities in addition to commercial and industrial real estate. It was also the opinion of the Receiver that a fresh approach was required given the fact that Colliers had previously held the listing with no success. Attached hereto as **Appendices “C” and “D”**, respectively are copies of the MLS Listing Agreement dated January 9, 2023, entered into by the Receiver with Avison and the MLS Listing.

26. The canvassing of the market for interested purchasers was thoroughly and professionally conducted with sufficient opportunity for all potentially interested persons to obtain such information they required to submit an offer. The Receiver has treated all

potentially interested persons fairly and afforded them substantially equal information and opportunity.

27. The Property was widely exposed to the market. It was posted for sale on the MLS Systems in both the greater Toronto Real Estate Board as well as the Waterloo Region Real Estate Board, both of which cover the Brantford area and presented the Real Property to several thousand registered agents.

28. Avison created a data room which contained sales and marketing materials in addition to the Phase 1 Environmental Report (the “**Data Room**”). Signage was prepared and installed on the Real Property. In addition, Avison conducted a broad marketing campaign which consisted of nine separate email blasts to several thousand prospective purchasers across a variety of industries as well as to many real estate agents.

29. 29 potential purchasers signed NDAs and accessed the Data Room. Of this group, 27 toured the Real Property. Attached hereto as **Confidential Appendix “H”** is a copy of a comprehensive Final Progress Report dated April 19, 2023, prepared for the Receiver by Avison.

30. As a result of the marketing efforts of Avison, six offers were received. Attached hereto as **Confidential Appendix “I”**, is a copy of the Offer Summary, prepared by Avison.

The Proposed Sale Transaction

31. A sale agreement initially dated March 28, 2023, was submitted by Giampolo Investments Limited. Following negotiations between the parties, the Sale Agreement

was accepted by the Receiver on April 14, 2023. The Sale Agreement is unconditional save and except for the Receiver obtaining an Approval and Vesting Order from this Honourable Court.

32. The Real Property and the HVAC Equipment were broadly marketed by Avison. The Transaction contemplated by the Sale Agreement is at a price that was acceptable to the Receiver using its reasonable business judgment. It was the highest price received and represents a sale price in line with the appraisals obtained. Attached hereto as **Appendix “E”** is a redacted copy of the Sale Agreement. An un-redacted copy of the Sale Agreement is attached hereto as **Confidential Appendix “J”**.

33. Due to the dispute between the Mortgagees and CEFL that gave rise to these proceedings, the Receiver asked that all prospective purchasers provide an allocation of the purchase price as between: (i) the Real Property, and (ii) the HVAC Equipment. The Receiver allowed each prospective purchaser to provide their own allocation based on their view of the value of each of these groups of assets. The Receiver did not indicate any baseline value, rather, the determination of the value ascribed to both groups was exclusively determined by each offeror. In negotiating the Sale Agreement, the purchaser additionally provided a third allocation for the chattels located on the Real Property.

34. The Sale Agreement represents the best executable offer received by the Receiver in the Sale Process. It has the highest purchase price of all of the offers received, and the allocations therein are consistent with the appraisals of the Real Property and ascribes a higher value to the HVAC Equipment than the appraisal received from Platinum.

35. The Receiver is of the view that the marketing and sale process was conducted in a manner that: (i) was open to the public and fair to all who participated in it, (ii) maintained appropriate confidentiality and a level playing field for all potential purchasers, (iii) conducted by professionals with extensive experience in the marketing and sale of cannabis growing facilities in addition to commercial and industrial real estate, and (iv) was provident, resulting in numerous offers submitted for the purchase of the Property.

36. The Receiver is of the view that the purchase price contemplated under the Sale Agreement is fair and reasonable based on: (i) the conduct of the Receiver and Avison in marketing the Property, (ii) it represents the highest purchase price given across six offerors, and (iii) is within the range of the appraisals for the Real Property and above the appraisal for the HVAC Equipment that were provided to the Receiver.

37. The Real Property generates no income. As such, the Receiver was required to borrow funds to cover initial repairs and on-going property management expenses. There is presently a significant amount owing on account of realty taxes which the Receiver is unable to pay, and which amount will continue to accrue until such time as the Real Property is sold. In addition, on-going insurance premiums, maintenance, and operational expenses relative to the Real Property as well as on-going professional costs will continue to have a negative impact on the realizations for stakeholders should the Transaction not be approved and completed.

38. In light of the above, the Receiver seeks the approval of the Transaction.

39. The Receiver is seeking a sealing order in respect of the Confidential Appendices as they each contain commercially sensitive information, the release of which prior to

closing of the Transaction would be prejudicial to the stakeholders of the Companies should the Transaction not close.

PROFESSIONAL FEES AND DISBURSEMENTS

40. Attached hereto as **Appendix “F”** is the Affidavit of Philip Gennis sworn May 2, 2023, which incorporates by reference a copy of the Receiver’s time dockets pertaining to the receiverships of 2618 and Hypoint, for the period from October 28, 2023, to and including March 31, 2023, in the amount of \$103,846.15 inclusive of disbursements and HST. This represents a total of 214.85 hours at an average rate of \$427.74 per hour before HST.

41. Attached hereto as **Appendix “G”** to this First Report is the Affidavit of Levi Rivers, sworn May 5, 2023, which incorporates by reference a copy of the time dockets of counsel to the Receiver for the period from November 1, 2022, to and including March 31, 2023, in the amount of \$18,677.04 inclusive of disbursement and HST.

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

**RECEIVER'S INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS AS AT
MARCH 31, 2023**

43. Attached hereto as **Appendix "H"** is a copy of the Interim R&D dated April 15, 2023, prepared by the Receiver.

NEXT STEPS

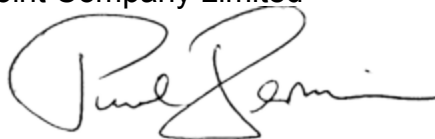
44. Should this Honourable Court approve the Transaction and grant the relief sought by the Receiver, the next step in these proceedings will be to complete the Transaction and ultimately to apply to the Court for a distribution and discharge Order.

RECOMMENDATIONS

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

Dated at Toronto, this 5th, day of May 2023

msi Spergel inc.,
solely in its capacity as Court-appointed
Receiver of 2618909 Ontario Limited and
The Hypoint Company Limited



Per: _____

Name **Philip H. Gennis, JD, CIRP, LIT**

:

Title: **Licensed Insolvency Trustee**

APPENDIX “A”

CITATION: Canadian Equipment Finance and Leasing Inc. v.
The Hypoint Company Limited, 2618905 Ontario Limited,
2618909 Ontario Limited, Beverley Rockliffe and
Chantal Bock, 2022 ONSC 6186
COURT FILE NO.: CV-22-678808-00CL
DATE: 20221028

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

RE: Canadian Equipment Finance and Leasing Inc., Applicant

AND:

The Hypoint Company Limited, 2618905 Ontario Limited, 1618909 Ontario Limited, Beverley Rockliffe and Chantal Bock, Respondents

BEFORE: Osborne J.

COUNSEL: *R. Brendan Bissell and Joel Turgeon*, for the Applicant

Jonathan Rosenstein, for the Mortgagees
Domenico Magisano, for the Proposed Receiver, Albert Gelman Inc.

HEARD: September 2, 2022

ENDORSEMENT

The Issue

[1] What happens when rights under the *Mortgages Act* and the *Personal Property Security Act* intersect? As is often the case, a business is carried on through two related entities. One owns the real estate and one operates the business. One creditor finances the purchase of equipment and has a security interest. Another creditor finances the purchase of the real property and has conventional mortgage security. The security of each is over a different asset, and the result is generally straightforward. However, when the purchased equipment is affixed to the property, and there is a dispute about whether and how it can be removed and whether such removal will cause a diminution in the value of both the equipment and the real property, the question is more complex: who has rights of enforcement, and over what assets?

[2] The Applicant, Canadian Equipment Finance and Leasing Inc. ["CEF"] brings this Application for a receivership order, judgment and interest. On this motion within the Application, it seeks only the appointment of a receiver as more particularly described below.

[3] CEF seeks the appointment of Albert Gelman Inc. as receiver pursuant to section 243 of the *Bankruptcy and Insolvency Act* and section 101 of the *Courts of Justice Act* [“CJA”], over all of the assets and property of the Respondents, The Hypoint Company Limited [“Hypoint”] and 2618909 Ontario Limited [“909”] that was used in relation to a business carried on by either or both of them.

[4] The Mortgagees [as defined below] do not oppose the appointment of a receiver over the assets of Hypoint pledged as collateral for CEF’s equipment loan, but oppose the appointment of a receiver over the assets of 909, the related entity that owns the real estate against title to which they hold mortgage security.

[5] The mortgagees do however concede that this Court has the discretion to appoint a receiver over the assets of both entities pursuant to section 101 of the CJA and submit in the alternative that if a receiver is appointed, that receiver be the firm nominated by them, MSI Spergel Inc. Each proposed receiver has filed a consent to act in that court-appointed capacity.

[6] Having reviewed all of the evidence filed by the parties and having heard the submissions of their counsel, I have concluded that it is just and convenient to appoint a receiver over all of the assets of both related debtors, being Hypoint and 909 pursuant to section 101 of the CJA. I appoint the firm nominated by the mortgagees, MSI Spergel Inc., as that Court-appointed receiver.

The Business, The Loans and The Security

[7] The assets and property of Hypoint include HVAC equipment installed at the premises from which the business of the Respondents was conducted at 25 Morrow Ave., Toronto [the “Premises”]. The Premises was essentially a custom-built cannabis production facility.

[8] CEF and the Respondent, Hypoint, entered into a loan and security agreement [the “Agreement”] made as of June 1, 2020. There is no dispute that CEF has first ranking security over that HVAC equipment [the “Collateral”] and, in the circumstances, is entitled to the appointment of a receiver over same.

[9] There is, however, a corollary dispute between the parties over whether the equipment pledged as Collateral includes, in addition to the physical HVAC units affixed to the exterior of the building on the Premises, electronic control units located within the building.

[10] The main dispute arises because CEF is seeking the appointment over the Premises as well as the Collateral, with the intent to sell the Premises with the HVAC equipment still installed, through a single sales process approved and overseen by a receiver under the direction of this Court.

[11] While all parties are in agreement that the Premises ought to be sold, the mortgagees who hold registered mortgage security against title to the Premises argue that the real estate itself is owned by the Respondent 909. Those mortgagees, including the first mortgagee Bruce Lubelsky and the second mortgagees Delrin Investments Inc. and three other individuals, [collectively, the “Mortgagees”] hold registered mortgage interests against title to the Premises.

[12] Those Mortgagees argue that, while 909 is a related entity to Hypoint, it is not a party to the loan and security agreement with CEF, and that only the HVAC equipment was pledged as Collateral, all with the result that CEF has no legal right to the appointment of a receiver of property owned by any party other than that belonging to the debtor, Hypoint.

[13] The Mortgagees do not oppose the appointment of a receiver over the HVAC equipment only, nor do they oppose CEF or a receiver acting on its behalf entering onto the premises to remove the HVAC equipment [in accordance with section 35 of the PPSA], subject to determination or resolution of the ancillary dispute referred to above about whether the control units inside the Premises are properly considered to be part of the Collateral.

[14] I observe that 909 guaranteed the debt of Hypoint to CEF, although CEF does not seek in its Notice of Application judgment on that guarantee. Accordingly, for the purposes of this motion, that guarantee is of less relevance since judgment based on that guarantee is not the basis relied upon for the appointment of a receiver.

[15] While Hypoint defaulted on the equipment loan in respect of the HVAC to CEF, 909 defaulted on the mortgages. The equipment loan was in the approximate amount of \$780,000. The mortgages were in the approximate amount of \$5.3 million.

[16] CEF argues that the practical effect of the position of the Mortgagees is that if CEF enforces its rights only as against the Collateral, it will have to remove and sell separately that Collateral which will devalue both the Collateral itself as well as the Premises, to the detriment of all stakeholders, since proceeds and recovery will be maximized for all only if the Premises are sold as a turnkey cannabis production facility, with the HVAC still installed.

[17] CEF argues that a receiver can then resolve disputes over competing priorities and/or entitlement to proceeds of sale, with the later assistance of this Court if necessary, none of which needs to be decided on this motion. CEF notes that the Mortgagees originally cooperated with the Applicant regarding a potential sale transaction, but have now advised that that potential sale was not completed, and the Mortgagees are not prepared to cooperate in an *en masse* sale now.

[18] The Mortgagees take the position that they are entitled, by the terms of their mortgage security and the *Mortgages Act*, to enforce their mortgages by selling the premises under power of sale. That is precisely the fragmented sales process to which CEF objects.

[19] This matter was before the Court on June 29, 2022, on which date Justice Gilmore authorized the appointment of a receiver over the HVAC equipment, although CEF has not proceeded to have a receiver appointed pursuant to that order. The Mortgagees have now delivered notices of sale following on the mortgage defaults. There were discussions and, for a time, some level of cooperation between and among the parties with respect to a potential sale of the Premises, including the affixed Collateral.

[20] When that potential sales transaction collapsed, however, the Mortgagees decided to proceed with a more conventional sale by way of obtaining fair market value appraisals and retaining a commercial real estate brokerage to market the properties. They have begun that process.

[21] While they maintain their primary position that no receiver should be appointed over the property of 909, the Mortgagees do concede that the Court has the discretionary ability to appoint such a receiver pursuant to section 101 of the *Courts of Justice Act*. If the Court determines to exercise that discretion in appoint a receiver, the Mortgagees take the position that the receiver should be the firm nominated by them.

Analysis

[22] The test for appointing a receiver, whether under the BIA or the CJA, is whether it is just and convenient to do so. The overarching objective is to enhance and facilitate the preservation and realization of a debtor's assets, for the benefit of all creditors.

[23] In making a determination about whether it is, in the circumstances of a particular case, just and convenient to appoint a receiver, the Court must have regard to all of the circumstances, but in particular the nature of the property and the rights and interests of all parties in relation thereto. These include the rights of the secured creditor pursuant to its security. (See *Bank of Nova Scotia v. Freure Village on the Clair Creek*, 1996 CanLII 8258).

[24] Where the rights of the secured creditor include, pursuant to the terms of its security, the right to seek the appointment of a receiver, the burden on the applicant is lessened: while the appointment of a receiver is generally an extraordinary equitable remedy, the courts do not so regard the nature of the remedy where the relevant security permits the appointment and as a result, the applicant is merely seeking to enforce a term of an agreement already made by both parties. (See *Elleway Acquisitions Ltd. v. Cruise Professionals Ltd.*, 2013 ONSC 7101 at para. 27).

[25] In *Maple Trade Finance Inc. v. CY Oriental Holdings Ltd.*, 2009 BCSC 1527 at para. 25, the Supreme Court of British Columbia, citing *Bennett on Receivership*, listed numerous factors which have been historically taken into account in the determination of whether it is appropriate to appoint a receiver:

- (a) whether irreparable harm might be caused if no order is made, although as stated above, it is not essential for a creditor to establish irreparable harm if a receiver is not appointed where the appointment is authorized by the security documentation;
- (b) the risk to the security holder taking into consideration the size of the debtor's equity in the assets and the need for protection or safeguarding of assets while litigation takes place;
- (c) the nature of the property;
- (d) the apprehended or actual waste of the debtor's assets;
- (e) the preservation and protection of the property pending judicial resolution;
- (f) the balance of convenience to the parties;
- (g) the fact that the creditor has a right to appointment under the loan documentation;

- (h) the enforcement of rights under a security instrument where the security-holder encounters or expects to encounter difficulties with the debtor;
- (i) the principle that the appointment of a receiver should be granted cautiously;
- (j) the consideration of whether a court appointment is necessary to enable the receiver to carry out its duties efficiently;
- (k) the effect of the order upon the parties;
- (l) the conduct of the parties;
- (m) the length of time that a receiver may be in place;
- (n) the cost to the parties;
- (o) the likelihood of maximizing return to the parties; and
- (p) the goal of facilitating the duties of the receiver.

[26] It is not essential that the moving party establish, prior to the appointment of a receiver, that it will suffer irreparable harm or that the situation is urgent. However, where the evidence respecting the conduct of the debtor suggests that a creditor's attempts to privately enforce its security will be delayed or otherwise fail, a court-appointed receiver may be warranted. [See *Bank of Montreal v. Carnival National Leasing Ltd.*, 2011 ONSC 1007 at paras. 28-29].

[27] In the present case, CEF's submission that this Court should appoint its proposed receiver over the assets of 909 pursuant to section 243 of the BIA fails, in my view, for the simple fact that, as submitted by the Mortgagees, 909 is not a party to the CEF credit agreement and nor is CEF a creditor of 909, contingent or otherwise.

[28] CEF is not a secured creditor of 909. CEF has no contractual right to the appointment of a receiver over the assets of 909 pursuant to any agreement as it does with respect to Hypoint. As noted above, it similarly lacks any rights as a judgment creditor of 909, since it has not commenced any claim to recover under the guarantee, let alone obtained a judgment.

[29] I am satisfied, however, that it is just and convenient to appoint a receiver under section 101 of the CJA.

[30] 909 and Hypoint are related entities operating the same business out of the same Premises. The Premises, including the Collateral, was custom-built for the operation of a cannabis production facility.

[31] Both CEF and the Mortgagees agree that the Premises and the Collateral should be sold. There is a dispute about whether the Collateral is technically a "fixture" to the Premises, and the factual dispute about the cost of removing the Collateral and the extent of any consequent physical damage to, or diminution in the value of, either or both of the Premises and the Collateral itself. Those issues are for another day. Whether, how, and on what terms [i.e., together or separately]

those assets should be sold can and should be determined by this Court following on a report from the receiver with respect to a proposed sales process and if the process gets that far, a sale approval motion.

[32] However, in circumstances where all parties agreed that all of the assets of both Hypoint and 909 should be sold to maximize recovery for all creditors, but cannot agree on the process pursuant to which that should be undertaken with the result that the entire process is stalled, I am satisfied that this represents a classic example of a situation in which it is just and convenient to appoint a receiver.

[33] The receiver is a court-appointed officer. It has the obligation to design and run a process with a view to monetizing the assets of the debtor for the benefit of all creditors. Further delay is in the interest of no one. There is no activity at the Premises, electricity has been cut off for a significant period of time, and winter is coming. Proof of insurance was requested by CEF and has not been provided.

[34] I am concerned about the real and immediate risk of dissipation of assets and diminution in value of those assets, with the result that I am satisfied that it is important and beneficial to all creditors to accelerate the process. The fair and transparent way to do that is to have a court-appointed receiver run the process. Order needs to be brought to the chaos, and the status quo of competing processes cannot continue unsupervised.

[35] To do otherwise would be to permit CEF to enforce against the Collateral only and the Mortgagees to enforce as against the real property. This has the potential in the circumstances for further conflict requiring further Court intervention, delay, increase in cost and decrease in asset value.

[36] Moreover, nothing in the appointment of a receiver now, over the assets of Hypoint and 909 together, affects or diminishes the ability of the receiver appointed to consider whether in fact recovery will be maximized by a sale of the Collateral and the Premises separately as opposed to together. Even if that were to occur, however, it can occur under a Court-supervised process, by a court-appointed receiver with obligations to all stakeholders, in an orderly and efficient manner.

[37] I should be clear that in appointing a receiver, I am not concluding that the rights of CEF defeat or somehow rank in priority to the rights of the Mortgagees. Rather, I am expressly reserving those rights for another day. In my view, that is the time for a determination if necessary of the relative priority of the competing interests here and whether, for example, the interests of CEF as a secured party of the Collateral are subordinated to the rights of the Mortgagees as a result of the Collateral having become a Fixture to real property [i.e., the Premises].

[38] As the Mortgagees concede in their factum [see paragraph 86], these conflicting interests will be academic in the event that the proceeds of sale of the "Premises" - whenever and however that occurs - are sufficient to satisfy both the Mortgagees and CEF.

[39] I also observe that there are other unsecured creditors whose rights may be affected by the manner in which a sale is undertaken. I am satisfied that their interests also, are best protected by a fair and transparent process run by a court-appointed receiver rather than any one party individually.

[40] The objective of the appointment of the receiver is to maximize proceeds. If, as all parties agree should occur, the assets of Hypoint and 909 are sold, Court approval of that sale as well, presumably, as the relative rights and priorities over the net proceeds, can be determined. All other issues, including costs of the receivership and who should bear those costs or any proportion thereof, can also be determined.

[41] As to who the court-appointed receiver should be, both firms nominated here are well-known to this Court, and are respected in this area. There is no reason that either would not be appropriate. On balance, however, and given all of the circumstances, including the practical fact that the appointment of a receiver will deprive the Mortgagees of their right to power of sale, as well as the relative debts owed to the Mortgagees and CEF, I appoint MSI Spergel as nominated by the Mortgagees.

[42] Counsel for the Mortgagees is directed to provide to the Court a form of receivership order consistent with these Reasons. If the parties cannot agree on the form of that order, they may schedule a brief attendance before me to settle the terms of that order.

[43] Costs of this motion are reserved to the judge ultimately determining, if necessary, the relative priority to net proceeds of sale of the assets.

A handwritten signature in black ink, appearing to read "Osborne, J.", written in a cursive style. The signature is positioned above a horizontal line.

Osborne J.

Date: October 28, 2022

APPENDIX “B”



Court File No. CV-22-00678808-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE) THE 28th
JUSTICE OSBORNE) DAY OF OCTOBER, 2022
)

CANADIAN EQUIPMENT FINANCE AND LEASING INC.
Applicant

– and –

**THE HYPPOINT COMPANY LIMITED, 2618905 ONTARIO
LIMITED, 2618909 ONTARIO LIMITED, BEVERLEY
ROCKLIFFE, and CHANTAL BOCK**
Respondents

**ORDER
(appointing Receiver)**

THIS APPLICATION made by the applicant for, *inter alia*, an Order pursuant to section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the “**CJA**”) appointing a receiver, without security, of all of the assets, undertakings, and properties of: (i) The Hypoint Company Limited (“**Hypoint**”) and (ii) 2618909 Ontario Limited (“**909**”) (the collectively “**Debtors**”) acquired for, or used in relation to a business carried on by the Debtors, was heard by video conference on September 2, 2022.

ON READING the affidavits of (i) Brent Keenan sworn March 21, 2022; (ii) Brent Keenan sworn May 16, 2022; (iii) Jack Frymer sworn May 19, 2022; (iv) Brent Keenan sworn May 26, 2022; (v) Chantal Bock sworn June 22, 2022; (vi) Roman Rockcliffe sworn June 22, 2022; (vii) Christopher J. Clapperton sworn June 27, 2022; (viii) Richard

Goldberg sworn August 30, 2022; and (ix) Bren Keenan sworn August 30, 2022; together with the exhibits attached to all such affidavits; and on hearing the submissions of counsel for (i) the applicant; (ii) the interested parties first mortgagee Bruce Lubelsky and the second mortgagees Delrin Investments Inc., Richard Goldberg, Harvey Kessler, and Samuel Stern (collectively the “**Mortgagees**”); and (iii) counsel for the receiver proposed by the applicant Albert Gelman Inc.; 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 was properly returnable on the hearing date and hereby dispenses with further service thereof.

APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to section 101 of the CJA, msi Spergel inc. is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtors acquired for, or used in relation to, the business carried on by the Debtors, including all proceeds thereof, other than the Excluded Assets as defined in paragraph 3 herein (the “**Property**”).

3. **THIS COURT ORDERS**, that the Receiver shall not take possession of any asset of the Debtors for which any permit or license is issued in accordance or connection with the following legislation (collectively, the “**Controlled Substances Legislation**”): (a) Excise Tax Act, 2001, s.c. 2002, c. 22; (b) Cannabis Act, S.C. 2018, c C. 16; (c) Cannabis Control Act 2017, S.Q.-, 2017,.c. 26; (d) Ontario Cannabis Retail Corporation Act, 2017,

S.O. 2017, c. 26, or; (e) the Cannabis License Act, 2018, *S.O. 20'18, c. 12*, including any controlled substances subject to the Controlled Substances Legislation and the Receiver shall not be deemed to be in possession of any Property within the meaning of the Controlled Substances Legislation (the “**Excluded Assets**”).

RECEIVER’S POWERS

4. **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 take steps and actions necessary to maintain the Property, including arranging for repair and maintenance as necessary;
- (d) to facilitate and assist in obtaining approvals or permissions as may be required by any governmental authority, including but not limited to any such approvals or permissions required under the Controlled Substances

Legislation, for and on behalf of and, of and if thought desirable by the Receiver, in the name of the Debtors, and to meet with and discuss with such governmental authority and execute any agreements required In connection with or as a result of such discussion;

- (e) 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;
- (f) to purchase or lease such machinery, equipment, inventories, supplies, premises, or other assets to continue the business of the Debtors or any part or parts thereof;
- (g) to receive and collect all monies and accounts now owed or hereafter owing to the Debtors and to exercise all remedies of the Debtors in collecting such monies, including, without limitation, to enforce any security held by the Debtors;
- (h) to settle, extend, or compromise any indebtedness owing to the Debtors;
- (i) to execute, assign, issue, and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtors, for any purpose pursuant to this Order;
- (j) to initiate, prosecute, and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter

instituted with respect to the Debtors, the Property, or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;

- (k) 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;
- (l) 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 \$100,000.00, provided that the aggregate consideration for all such transactions does not exceed \$500,000.00; 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 either subsection 63(4) of the Ontario *Personal Property Security Act*, or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required, and in each case the Ontario *Bulk Sales Act* shall not apply.

- (m) 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;
- (n) 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;
- (o) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (p) to apply for any permits, licences, approvals, or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtors;
- (q) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtors, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtors;
- (r) to exercise any shareholder, partnership, joint venture, or other rights which the Debtors may have; and
- (s) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

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

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

5. **THIS COURT ORDERS** that (i) the Debtors, (ii) all of their 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.

6. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtors, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the “**Records**”) in that Person’s possession or control, and shall provide to the Receiver or permit the Receiver to make, retain, and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software, and physical facilities relating thereto; provided, however, that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due

to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

7. **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.

8. **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

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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

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

NO PROCEEDINGS AGAINST THE DEBTORS OR THE PROPERTY

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

NO EXERCISE OF RIGHTS OR REMEDIES

11. **THIS COURT ORDERS** that all rights and remedies against the Debtors, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court; provided, however, that this stay and suspension does not apply in respect of any “eligible financial contract” as defined in the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”), and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtors to carry on any business which the Debtors is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtors from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any

registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

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

CONTINUATION OF SERVICES

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

RECEIVER TO HOLD FUNDS

14. **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

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

PIPEDA

16. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for

the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a “**Sale**”). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtors, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

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

the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

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

RECEIVER'S ACCOUNTS

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

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

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

FUNDING OF THE RECEIVERSHIP

22. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$250,000.00 (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.

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

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

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

SERVICE AND NOTICE

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

shall be established in accordance with the Protocol with the following URL:
www.spergelcorporate.ca/engagements.

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

GENERAL

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

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

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

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

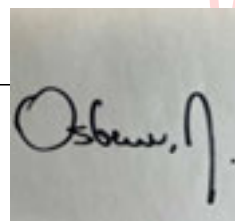
31. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory, or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is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

32. **THIS COURT ORDERS** that the balance of this Application be and hereby is adjourned *sine die*; including, without limitation, the issues of:

- (a) the Applicant's entitlement to judgment and interest; and
- (b) the relative priorities to net proceeds of sale of the assets of the Debtors.

33. **THIS COURT ORDERS** that the costs of this Application, up to and including entry and service of this Order, are reserved to the judge hearing the balance of this Application.

34. **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.



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**SCHEDULE “A”
RECEIVER CERTIFICATE**

CERTIFICATE NO. _____
AMOUNT \$ _____

1. THIS IS TO CERTIFY that msi Spergel inc., the receiver (the “**Receiver**”) of the assets, undertakings and properties either of (i) The Hypoint Company Limited or (ii) 2618909 Ontario Limited (collectively the “**Debtors**”) acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (collectively, the “**Property**”) appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated the 1st day of November, 2022 (the “**Order**”) made in an action having Court file number CV-22-00678808-00CL, has received as such Receiver from the holder of this certificate (the “**Lender**”) the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

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

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

and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

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

**CANADIAN EQUIPMENT FINANCE AND
LEASING INC.**

and

THE HYPOINT COMPANY LIMITED et al.

Applicant

Respondents

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

Proceedings commenced at Toronto

**ORDER
(Appointing Receiver)**

RECONSTRUCT LLP
Royal Bank Plaza, South Tower
200 Bay Street
Suite 2305, P.O. Box 120
Toronto, ON M5J 2J3

Caitlin Fell LSO No. 60091H
cfell@reconllp.com
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Fax: 416.613.8290

Lawyers for the Receiver.

APPENDIX “C”



Form 520 for use in the Province of Ontario

Listing Agreement – Commercial Seller Representation Agreement Authority to Offer for Sale

058



This Listing is Exclusive



BETWEEN: AVISON YOUNG COMMERCIAL REAL ESTATE SERVICES, LP BROKERAGE:

msi Spergel Inc., solely in its capacity as Court-appointed Receiver of The Hypoint Company Limited and 2618909 Ontario Limited, and not in any corporate or personal capacity

In consideration of the Listing Brokerage listing the real property for sale known as : 59 Roy Blvd., Brantford, Ontario [P.I.N. # 322810038] the Seller hereby gives the Listing Brokerage the exclusive and irrevocable right to act as the Seller's agent,

commencing at 12:01 a.m. on the 6th day of January, 2023 until 11:59 p.m. on the 15TH day of May, 2023 (the "Listing Period"),

Seller acknowledges that the length of the Listing Period is negotiable between the Seller and the Listing Brokerage and, if an MLS® listing, may be subject to minimum requirements of the real estate board, however, in accordance with the Real Estate and Business Brokers Act, 2002, (REBBA), if the Listing Period exceeds six months, the Listing Brokerage must obtain the Seller's initials.



to offer the Property for sale at a price of:

FIVE MILLION EIGHT HUNDRED AND FIFTY THOUSAND Dollars (\$ CDN) \$5,850,000.00

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.



1. DEFINITIONS AND INTERPRETATIONS: For the purposes of this Agreement ("Authority" or "Agreement"): "Seller" includes vendor and a "buyer" includes a purchaser or a prospective purchaser. A purchase shall be deemed to include the entering into of any agreement to exchange, or the obtaining of an option to purchase which is subsequently exercised, or the causing of a First Right of Refusal to be exercised, or an agreement to sell or transfer shares or assets. "Real property" includes real estate as defined in the Real Estate and Business Brokers Act (2002). The "Property" shall be deemed to include any part thereof or interest therein. A "real estate board" includes a real estate association. Commission shall be deemed to include other remuneration. This Agreement shall be read with all changes of gender or number required by the context. For purposes of this Agreement, anyone introduced to or shown the Property shall be deemed to include any spouse, heirs, executors, administrators, successors, assigns, related corporations and affiliated corporations. Related corporations or affiliated corporations shall include any corporation where one half or a majority of the shareholders, directors or officers of the related or affiliated corporation are the same person(s) as the shareholders, directors, or officers of the corporation introduced to or shown the Property.

2. COMMISSION: In consideration of the Listing Brokerage listing the Property for sale, the Seller agrees to pay the Listing Brokerage a commission of 4.50 % of the sale price of the Property and without any other cooperating/MLS broker involvement, the fee shall be 3.0% to the Listing team] for any valid offer to purchase the Property from any source whatsoever obtained during the Listing Period and on the terms and conditions set out in this Agreement OR such other terms and conditions as the Seller may accept.

INITIALS OF LISTING BROKERAGE: [Signature]

INITIALS OF SELLER(S): [Initials]

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Listing Agreement – Commercial Seller Representation Agreement Authority to Offer for Sale

Form 520
for use in the Province of Ontario

This is a Multiple Listing Service® Agreement



BETWEEN: AVISON YOUNG COMMERCIAL REAL ESTATE SERVICES, LP
BROKERAGE:

.....(the "Listing Brokerage") Tel. No. **416-955-0000**
msi Spergel Inc., solely in its capacity as Court-appointed Receiver of The Hypoint Company and 2618909 Ontario Limited,
SELLER:(the "Seller")
and not in any corporate or personal capacity

In consideration of the Listing Brokerage listing the real property **for sale** known as : **59 Roy Blvd., Brantford, Ontario**
[P.I.N. # 322810038] (the "Property")

the Seller hereby gives the Listing Brokerage the **exclusive and irrevocable** right to act as the Seller's agent,
commencing at 12:01 a.m. on the **13TH** day of **January**, **2023**

until 11:59 p.m. on the **15TH** day of **May**, 20**23** (the "Listing Period"),

Seller acknowledges that the length of the Listing Period is negotiable between the Seller and the Listing Brokerage and, if an MLS® listing, may be subject to minimum requirements of the real estate board, however, in accordance with the Real Estate and Business Brokers Act, 2002, (REBBA), **if the Listing Period exceeds six months, the Listing Brokerage must obtain the Seller's initials.**



to offer the Property **for sale** at a price of:
FIVE MILLION EIGHT HUNDRED AND FIFTY THOUSAND Dollars (\$ CDN) **\$5,850,000.00**

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.



1. DEFINITIONS AND INTERPRETATIONS: For the purposes of this Agreement ("Authority" or "Agreement"):
"Seller" includes vendor and a "buyer" includes a purchaser or a prospective purchaser. A purchase shall be deemed to include the entering into of any agreement to exchange, or the obtaining of an option to purchase which is subsequently exercised, or the causing of a First Right of Refusal to be exercised, or an agreement to sell or transfer shares or assets. "Real property" includes real estate as defined in the Real Estate and Business Brokers Act (2002). The "Property" shall be deemed to include any part thereof or interest therein. A "real estate board" includes a real estate association. Commission shall be deemed to include other remuneration. This Agreement shall be read with all changes of gender or number required by the context. For purposes of this Agreement, anyone introduced to or shown the Property shall be deemed to include any spouse, heirs, executors, administrators, successors, assigns, related corporations and affiliated corporations. Related corporations or affiliated corporations shall include any corporation where one half or a majority of the shareholders, directors or officers of the related or affiliated corporation are the same person(s) as the shareholders, directors, or officers of the corporation introduced to or shown the Property.

2. COMMISSION: In consideration of the Listing Brokerage listing the Property for sale, the Seller agrees to pay the Listing Brokerage a commission of **4.50** % of the sale price of the Property ~~XX~~
and without any other cooperating/MLS broker involvement, the fee shall be 3.0% to the Listing team]
for any valid offer to purchase the Property from any source whatsoever obtained during the Listing Period and on the terms and conditions set out in this Agreement **OR** such other terms and conditions as the Seller may accept.

INITIALS OF LISTING BROKERAGE:

INITIALS OF SELLER(S):

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The Seller authorizes the Listing Brokerage to co-operate with any other registered real estate brokerage (co-operating brokerage), and to offer to pay the co-operating brokerage a commission of 2.0% of the sale price of the Property or out of the commission the Seller pays the Listing Brokerage. The Seller further agrees to pay such commission as calculated above if an agreement to purchase is agreed to or accepted by the Seller or anyone on

the Seller's behalf within 90..... days after the expiration of the Listing Period (**Holdover Period**), so long as such agreement is with anyone who was introduced to the Property from any source whatsoever during the Listing Period or shown the Property during the Listing Period. If, however, the offer for the purchase of the Property is pursuant to a new agreement in writing to pay commission to another registered real estate brokerage, the Seller's liability for commission shall be reduced by the amount paid by the Seller under the new agreement.

~~The Seller further agrees to pay such commission as calculated above if an agreement to purchase is agreed to or accepted by the Seller or anyone on the Seller's behalf to pay commission to another registered real estate brokerage, the Seller's liability for commission shall be reduced by the amount paid by the Seller under the new agreement. Any deposit in respect of any agreement where the transaction has been completed shall first be applied to reduce the commission payable. Should such amounts paid to the Listing Brokerage from the deposit or by the Seller's solicitor not be sufficient, the Seller shall be liable to pay to the Listing Brokerage on demand, any deficiency in commission and taxes owing on such commission.~~ Intentionally deleted.

Any deposit in respect of any agreement where the transaction has been completed shall first be applied to reduce the commission payable. Should such amounts paid to the Listing Brokerage from the deposit or by the Seller's solicitor not be sufficient, the Seller shall be liable to pay to the Listing Brokerage on demand, any deficiency in commission and taxes owing on such commission.

~~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 to pay commission to another registered real estate brokerage, the Seller's liability for commission shall be reduced by the amount paid by the Seller under the new agreement. Any deposit in respect of any agreement where the transaction has been completed shall first be applied to reduce the commission payable. Should such amounts paid to the Listing Brokerage from the deposit or by the Seller's solicitor not be sufficient, the Seller shall be liable to pay to the Listing Brokerage on demand, any deficiency in commission and taxes owing on such commission.~~ Intentionally deleted.

All amounts set out as commission are to be paid plus applicable taxes on such commission.

3. REPRESENTATION: The Seller acknowledges that the Listing Brokerage has provided the Seller with written information explaining agency relationships, including information on Seller Representation, Sub-agency, Buyer Representation, Multiple Representation and Customer Service. The Seller understands that unless the Seller is otherwise informed, the co-operating brokerage is representing the interests of the buyer in the transaction. The Seller further acknowledges that the Listing Brokerage may be listing other properties that may be similar to the Seller's Property and the Seller hereby consents to the Listing Brokerage acting as an agent for more than one seller without any claim by the Seller of conflict of interest. Unless otherwise agreed in writing between Seller and Listing Brokerage, any commission payable to any other brokerage shall be paid out of the commission the Seller pays the Listing Brokerage.

The Seller hereby appoints the Listing Brokerage as the Seller's agent for the purpose of giving and receiving notices pursuant to any offer or agreement to purchase the Property.

MULTIPLE REPRESENTATION: The Seller hereby acknowledges that the Listing Brokerage may be entering into buyer representation agreements with buyers who may be interested in purchasing the Seller's Property. In the event that the Listing Brokerage has entered into or enters into a buyer representation agreement with a prospective buyer for the Seller's Property, the Listing Brokerage will obtain the Seller's written consent to represent both the Seller and the buyer for the transaction at the earliest practical opportunity and in all cases prior to any offer to purchase being submitted or presented.

The Seller understand and acknowledges that the Listing Brokerage must be impartial when representing both the Seller and the buyer and equally protect the interests of the Seller and buyer. The Seller understands and acknowledges that when representing both the Seller and the buyer, the Listing Brokerage shall have a duty of full disclosure to both the Seller and the buyer, including a requirement to disclose all factual information about the Property known to the Listing Brokerage.

However, the Seller further understands and acknowledges that the Listing Brokerage shall not disclose:

- that the Seller may or will accept less than the listed price, unless otherwise instructed in writing by the Seller;
- that the buyer may or will pay more than the offered price, unless otherwise instructed in writing by the buyer;
- the motivation of or personal information about the Seller or buyer, unless otherwise instructed in writing by the party to which the information applies or unless failure to disclose would constitute fraudulent, unlawful or unethical practice;
- the price the buyer should offer or the price the Seller should accept; and
- the Listing Brokerage shall not disclose to the buyer the terms of any other offer.

However, it is understood that factual market information about comparable properties and information known to the Listing Brokerage concerning potential uses for the Property will be disclosed to both Seller and buyer to assist them to come to their own conclusions.

Where a Brokerage represents both the Seller and the Buyer (multiple representation), the Brokerage shall not be entitled or authorized to be agent for either the Buyer or the Seller for the purpose of giving and receiving notices.

MULTIPLE REPRESENTATION AND CUSTOMER SERVICE: The Seller understands and agrees that the Listing Brokerage also provides representation and customer service to other sellers and buyers. If the Listing Brokerage represents or provides customer service to more than one seller or buyer for the same trade, the Listing Brokerage shall, in writing, at the earliest practicable opportunity and before any offer is made, inform all sellers and buyers of the nature of the Listing Brokerage's relationship to each seller and buyer.

INITIALS OF LISTING BROKERAGE:



INITIALS OF SELLER(S):



- 4. **REFERRAL OF ENQUIRIES:** The Seller agrees that during the Listing Period, the Seller shall advise the Listing Brokerage immediately of all enquiries from any source whatsoever, and all offers to purchase submitted to the Seller shall be immediately submitted to the Listing Brokerage by the Seller before the Seller accepts or rejects the same. If any enquiry during the Listing Period results in the Seller's accepting a valid offer to purchase during the Listing Period or within the Holdover Period after the expiration of the Listing Period described above, the Seller agrees to pay the Listing Brokerage the amount of commission set out above, payable within five (5) days following the Listing Brokerage's written demand therefor.
- 5. **MARKETING:** The Seller agrees to allow the Listing Brokerage to show and permit prospective buyers to fully inspect the Property during reasonable hours and the Seller gives the Listing Brokerage the sole and exclusive right to place "For Sale" and "Sold" sign(s) upon the Property. The Seller consents to the Listing Brokerage including information in advertising that may identify the Property. The Seller further agrees that the Listing Brokerage shall have sole and exclusive authority to make all advertising decisions relating to the marketing of the Property during the Listing Period. The Seller agrees that the Listing Brokerage will not be held liable in any manner whatsoever for any acts or omissions with respect to advertising by the Listing Brokerage or any other party, other than by the Listing Brokerage's gross negligence or wilful act.
- 6. **WARRANTY:** The Seller represents and warrants that the Seller has the exclusive authority and power to execute this Authority to offer the Property for sale and that the Seller has informed the Listing Brokerage of any third party interests or claims on the Property such as rights of first refusal, options, easements, mortgages, encumbrances or otherwise concerning the Property, which may affect the sale of the Property.
- 7. **INDEMNIFICATION AND INSURANCE:** The Seller will not hold the Listing Brokerage and representatives of the Brokerage responsible for any loss or damage to the Property or contents occurring during the term of this Agreement caused by the Listing Brokerage or anyone else by any means, including theft, fire or vandalism, other than by the Listing Brokerage's gross negligence or wilful act. The Seller agrees to indemnify and save harmless the Listing Brokerage and representatives of the Brokerage and any co-operating brokerage from any liability, claim, loss, cost, damage or injury, including but not limited to loss of the commission payable under this Agreement, caused or contributed to by the breach of any warranty or representation made by the Seller in this Agreement and, if attached, the accompanying data form. The Seller warrants the Property is insured, including personal liability insurance against any claims or lawsuits resulting from bodily injury or property damage to others caused in any way on or at the Property and the Seller indemnifies the Brokerage and all of its employees, representatives, salespersons and brokers (Listing Brokerage) and any co-operating brokerage and all of its employees, representatives, salespersons and brokers (co-operating brokerage) for and against any claims against the Listing Brokerage or co-operating brokerage made by anyone who attends or visits the Property. See clause 3 of Schedule "A"- whose terms shall override/prevail over this section 7 of the pre-printed form.
- 8. ~~**ENVIRONMENTAL INDEMNIFICATION:** The Seller agrees to indemnify and save harmless the Listing Brokerage and representatives of the Brokerage and any co-operating brokerage from any liability, claim, loss, cost, damage or injury or result of the Property being offered by any XXXXXXXXXXXXXXXXXXXXXXXX Intentionally deleted.~~
- 9. ~~**FAMILY LAW ACT:** The Seller hereby XXXXXXXXXXXXXXXXXXXXXXXX necessary under the provisions of the Family Law Act XXXXXXXXXXXXXXXX Intentionally deleted.~~
- 10. ~~**INDERS FEES:** The Seller acknowledges that the Brokerage may be receiving a XXXXXXXXXXXXXXXXXXXXXXXX Intentionally deleted.~~
- 11. **VERIFICATION OF INFORMATION:** The Seller authorizes the Listing Brokerage to obtain any information from any regulatory authorities, governments, mortgagees or others affecting the Property and the Seller agrees to execute and deliver such further authorizations in this regard as may be reasonably required. The Seller hereby appoints the Listing Brokerage or the Listing Brokerage's authorized representative as the Seller's attorney to execute such documentation as may be necessary to effect obtaining any information as aforesaid. The Seller hereby authorizes, instructs and directs the above noted regulatory authorities, governments, mortgagees or others to release any and all information to the Listing Brokerage.
- 12. **USE AND DISTRIBUTION OF INFORMATION:** The Seller consents to the collection, use and disclosure of personal information by the Brokerage for the purpose of listing and marketing the Property including, but not limited to: listing and advertising the Property using any medium including the Internet; disclosing Property information to prospective buyers, brokerages, salespersons and others who may assist in the sale of the Property; such other use of the Seller's personal information as is consistent with listing and marketing of the Property. The Seller consents, if this is an MLS® Listing, to placement of the listing information and sales information by the Brokerage into the database(s) of the MLS® System of the appropriate Board, and to the posting of any documents and other information (including, without limitation, photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions) provided by or on behalf of the Seller into the database(s) of the MLS® System of the appropriate Board. The Seller hereby indemnifies and saves harmless the Brokerage and/or any of its employees, servants, brokers or sales representatives from any and all claims, liabilities, suits, actions, losses, costs and legal fees caused by, or arising out of, or resulting from the posting of any documents or other information (including, without limitation, photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions) as aforesaid. The Seller acknowledges that the database, within the board's MLS® System is the property of the real estate board(s) and can be licensed, resold, or otherwise dealt with by the board(s). The Seller further acknowledges that the real estate board(s) may: during the term of the listing and thereafter, distribute the information in the database, within the board's MLS® System to any persons authorized to use such service which may include other brokerages, government departments, appraisers, municipal organizations and others; market the Property, at its option, in any medium, including electronic media; during the term of the listing and thereafter, compile, retain and publish any statistics including historical data within the board's MLS® System and retain, reproduce and display photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions which may be used by board members to conduct comparative analyses; and make such other use of the information as the Brokerage and/or real estate board(s) deem appropriate, in connection with the listing, marketing and

INITIALS OF LISTING BROKERAGE:



INITIALS OF SELLER(S):



selling of real estate during the term of the listing and thereafter. The Seller acknowledges that the information, personal or otherwise ("information"), provided to the real estate board or association may be stored on databases located outside of Canada, in which case the information would be subject to the laws of the jurisdiction in which the information is located.

In the event that this Agreement expires or is cancelled or otherwise terminated and the Property is not sold, the Seller, by initialling:

(Does)

(Does Not)

consent to allow other real estate board members to contact the Seller after expiration or other termination of this Agreement to discuss listing or otherwise marketing the Property.

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 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.

17. **SCHEDULE(S)** A and data form attached hereto form(s) part of this Agreement.

THE LISTING BROKERAGE AGREES TO MARKET THE PROPERTY ON BEHALF OF THE SELLER AND REPRESENT THE SELLER IN AN ENDEAVOUR TO OBTAIN A VALID OFFER TO PURCHASE THE PROPERTY ON THE TERMS SET OUT IN THIS AGREEMENT OR ON SUCH OTHER TERMS SATISFACTORY TO THE SELLER.

[Signature] Jan 9, 2023 Ted L Davis
[Authorized to bind the Listing Brokerage] [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 the accompanying data form respecting the Property are true to the best of my knowledge, information and belief.

SIGNED, SEALED AND DELIVERED I have hereunto set my hand and seal:

msi Spergel Inc., solely in its capacity as Court-appointed Receiver of The Hypoint Company Limited and 2618909 Ontario Limited, and not in any corporate or personal capacity (Name of Seller)

Mukul Manchanda 01/09/23
[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 Ben Sykes
(Name of Salesperson/Broker/Broker of Record)

hereby declares that he/she is insured as required by REBBA.

[Signatures]
[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 day of, 20



Mukul Manchanda 01/09/23
[Signature of Seller] (Date)
[Signature of Seller] (Date)

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SCHEDULE "A"



TO A LISTING AGREEMENT BETWEEN Avison Young Commercial Real Estate Services, LP ("Listing Brokerage") AND msi Spergel Inc., solely in its capacity as Court-appointed Receiver of The Hypoint Company Limited and 2618909 Ontario Limited, and not in any corporate or personal capacity (the "Receiver", "Vendor" and/or "Seller"), for the Property municipally known as 59 Roy Blvd., Town of Brantford, Ontario (the "Property").

1. Notwithstanding any other provision contained in this Agreement, the Seller shall only be liable to pay the commission provided for in the Listing Agreement if the transaction contemplated herein is completed (a "Transaction"). AVISON YOUNG COMMERCIAL REAL ESTATE SERVICES LP (hereinafter, the "Listing Brokerage") acknowledges that the sale is taking place pursuant to the court order of The Honourable Mr. Justice Peter Osborne dated October 28, 2022, and that further court approval of the sale ("Court Approval") is a pre-condition to completion of a Transaction. The Seller cannot guarantee that Court Approval for any such Transaction will be obtained. The Listing Brokerage 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 a Transaction is not completed in the event that Court Approval is not obtained or if the Conditions are not met or are impracticable to meet.
2. It is further understood and agreed that the Listing Brokerage shall offer the Property for sale on an "as is, where is" basis and that the Listing Brokerage shall make no representations, warranties, promises or agreements with respect to or in any way connected with the Property, including, without limitation, the title, description, fitness, state, condition, environmental status nor the existence of any work orders or deficiency notices affecting the Property.
3. Notwithstanding any other provision of this Agreement, the Vendor makes no representations or warranties regarding the Property, the condition of the Property, the existence of any insurance or its ability to enter into this listing agreement nor does the Vendor provide the Broker with any indemnification regarding any such matters.
4. In the event of any conflict between the provisions of this Schedule "A" and the provisions of the pre-printed portions of the Listing Agreement, the provisions of this Schedule "A" shall override and shall govern and prevail for all purposes.

<u>Seller's Initials</u>	<u>Listing Brokerage's Initials</u>
	

5. Any commission otherwise payable to the Listing Brokerage under the Listing Agreement shall be limited to 3.0% of the sale price of the Property, if the Property is sold, without the involvement of a cooperating/MLS broker, to Kenneth Schaller and/or Corry van Iersel (who has been previously introduced to the Property), or to any corporation or partnership connected to or wholly owned by either individual (including 2767888 Ontario Inc.). If these individuals and/or entities are represented by a cooperating/MLS broker who is entitled to any posted MLS/cooperating fee, then the full fee of 4.50% noted on page 2 of the Listing Agreement shall prevail.

6. Any prospective purchaser agrees to use the Vendor's Form of Offer which will be provided by the Listing Brokerage to such prospective purchaser.

<u>Seller's Initials</u> 	<u>Listing Brokerage's Initials</u> 
---	--



COMMERCIAL – SALE MLS® DATA INFORMATION FORM



MLS® LISTING # _____

FOR BOARD USE ONLY FOR A NEW LISTING OR TO BE COMPLETED FOR A RE-RUN.

Mandatory Field
All Property Types **Optional Field**
All Property Types

PROPERTY INFORMATION

ASSESSMENT ROLL NUMBER (ARN)

PIN #

AREA

_____ B r a n t f o r d _____

MUNICIPALITY

B r a n t f o r d _____

COMMUNITY *

B r a n t f o r d _____

* MANDATORY IF AVAILABLE

STREET NUMBER

STREET NAME

ABBREVIATION

DIR

APT/UNIT #

POSTAL CODE

59 _____ R o y _____ B l v d _____ _____ N 3 R 7 K 1 _____

LEGAL DESCRIPTION (LOT, PLAN, CONCESSION)

LT 39 PL 1455 BRANTFORD CITY

PROPERTY MANAGEMENT COMPANY

LOT FRONT ▲*

LOT DEPTH ▲*

LOT/BLDG/UNIT CODE ▲

LOT SIZE CODE ▲

LOT IRREGULARITIES

2 . 6 7 _____ 0 . 0 0 _____ Lot Bldg Unit Feet Acres
 Metres

* NOT MANDATORY FOR COMMERCIAL CONDO

DIRECTION/MAIN CROSS STREETS

MAP #

MAP COL (NUMERIC)

MAP ROW (ALPHA)

R o y _____ B l v d _____ & _____ S a g _____ _____ _____

▲ IF NOT APPLICABLE ENTER "0"

PRICE/DATES

◆ One of Possession Date or Possession Remarks is Mandatory

LIST PRICE

LIST PRICE CODE
NOTE: REFER TO PRICE CODES

MIN. RENTAL TERM (MONTHS)

MAX. RENTAL TERM (MONTHS)

5,850,000.00 _____ _____ _____

SELLER NAME

msi Spergel Inc., solely in its capacity as Court-appointed Receiver*

CONTRACT COMMENCEMENT

EXPIRY DATE

POSSESSION DATE ◆

POSSESSION REMARKS ◆

0 1 / 1 3 / 2 0 2 3
M M D D Y Y Y Y

0 5 / 1 3 / 2 0 2 3
M M D D Y Y Y Y

____ / ____ / ____
M M D D Y Y Y Y

I m m e d i a t e _____

TAXES

TYPE TAXES (check 1)

TAX YEAR

ASSESSMENT

ASSESSMENT YEAR

CONDO MAINTENANCE FEES (MONTHLY) *

3,518,388 _____

Annual T. & O.
 N/A T.M.I.

2 0 2 2 _____

* MANDATORY FOR COMMERCIAL & INDUSTRIAL CONDOS ONLY

FORM 590



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SELLERS INITIALS



DETAILS

ZONING

M 2

TYPE – PRIMARY (check 1)	CATEGORY (check 1)	USE (check 1)			
<input type="checkbox"/> Commercial Retail Property (Do not use for Sale of Business)	<input type="checkbox"/> Highway Commercial <input type="checkbox"/> Multi-Use <input type="checkbox"/> Retail <input type="checkbox"/> Service <input type="checkbox"/> Commercial Condo <input type="checkbox"/> Institutional*	<input type="checkbox"/> Automotive Related <input type="checkbox"/> Health & Beauty Related <input type="checkbox"/> Bank* <input type="checkbox"/> Church* <input type="checkbox"/> School* <input type="checkbox"/> Other*	<input type="checkbox"/> Hospitality/Food Related <input type="checkbox"/> Other <input type="checkbox"/> Retail Store Related <input type="checkbox"/> Service Related <input type="checkbox"/> *uses for Institutional category only		
<input type="checkbox"/> Sale of Business	<input type="checkbox"/> With Property <input type="checkbox"/> Without Property	<input type="checkbox"/> Apparel <input type="checkbox"/> Art Gallery <input type="checkbox"/> Art Supplies <input type="checkbox"/> Automotive Related <input type="checkbox"/> Bakery <input type="checkbox"/> Banquet Hall <input type="checkbox"/> Bar/Tavern/Pub <input type="checkbox"/> Beauty Salon <input type="checkbox"/> Bed & Breakfast <input type="checkbox"/> Butcher/Meat <input type="checkbox"/> Cabins/Cottages <input type="checkbox"/> Café <input type="checkbox"/> Car Wash <input type="checkbox"/> Caterer/Cafeteria <input type="checkbox"/> Coffee/Donut Shop	<input type="checkbox"/> Coin Laundromat <input type="checkbox"/> Convenience/Variety <input type="checkbox"/> Copy/Printing <input type="checkbox"/> Crafts/Hobby <input type="checkbox"/> Dairy Products <input type="checkbox"/> Day Care <input type="checkbox"/> Delicatessen <input type="checkbox"/> Delivery/Courier <input type="checkbox"/> Distributing <input type="checkbox"/> Drugstore/Pharmacy <input type="checkbox"/> Dry Cleaning/Laundry <input type="checkbox"/> Electronics <input type="checkbox"/> Entertainment <input type="checkbox"/> Fast Food/Takeout <input type="checkbox"/> Fitness/Training	<input type="checkbox"/> Florist <input type="checkbox"/> Food Court Outlet <input type="checkbox"/> Footwear <input type="checkbox"/> Fruit/Vegetable/Market <input type="checkbox"/> Funeral Home <input type="checkbox"/> Furniture <input type="checkbox"/> Garden/Landscaping <input type="checkbox"/> Gas Station <input type="checkbox"/> Golf Course <input type="checkbox"/> Golf Driving Range <input type="checkbox"/> Gravel Pit/Quarry <input type="checkbox"/> Grocery/Supermarket <input type="checkbox"/> Hair Salon <input type="checkbox"/> Hardware/Tools <input type="checkbox"/> Home Improvement	<input type="checkbox"/> Hotel/Motel/Inn <input type="checkbox"/> Jewellery <input type="checkbox"/> Manufacturing <input type="checkbox"/> Marina <input type="checkbox"/> Medical/Dental <input type="checkbox"/> Other <input type="checkbox"/> Pizzeria <input type="checkbox"/> Real Estate Office <input type="checkbox"/> Restaurant <input type="checkbox"/> Self Storage <input type="checkbox"/> Service Related <input type="checkbox"/> Spa/Tanning <input type="checkbox"/> Sporting Goods <input type="checkbox"/> Sports/Entertainment <input type="checkbox"/> Travel Agency <input type="checkbox"/> Wood Working
<input type="checkbox"/> Store With Apartment/Office	<input type="checkbox"/> Store With Apartment/Office				
<input type="checkbox"/> Investment	<input type="checkbox"/> Accommodation ¹ <input type="checkbox"/> Apartment ² <input type="checkbox"/> Retail <input type="checkbox"/> Industrial <input type="checkbox"/> Recreational ³ <input type="checkbox"/> Office	<input type="checkbox"/> Bed & Breakfast ¹ <input type="checkbox"/> Apts-2 To 5 Units ² <input type="checkbox"/> Golf ³	<input type="checkbox"/> Cabins/Cottages ¹ <input type="checkbox"/> Apts-6 To 12 Units ² <input type="checkbox"/> Marina ³	<input type="checkbox"/> Hotel/Motel/Inn ¹ <input type="checkbox"/> Apts-13 To 20 Units ² <input type="checkbox"/> Campground ³	<input type="checkbox"/> Other ¹ <input type="checkbox"/> Apts-Over 20 Units ² <input type="checkbox"/> Sports/Entertainment ³ <input type="checkbox"/> Other ³
		1 - uses for Accommodation only 2 - uses for Apartment only 3 - uses for Recreational only All others have no uses.			
<input type="checkbox"/> Office	<input type="checkbox"/> Office	<input type="checkbox"/> Medical/Dental <input type="checkbox"/> Professional Office <input type="checkbox"/> Other			
<input checked="" type="checkbox"/> Industrial	<input checked="" type="checkbox"/> Free Standing <input type="checkbox"/> Multi-Unit <input type="checkbox"/> Industrial Condo	<input type="checkbox"/> Cooler/Freezer/ Food Inspected <input type="checkbox"/> Laboratory	<input type="checkbox"/> Factory/Manufacturing <input type="checkbox"/> Transportation	<input type="checkbox"/> Other <input checked="" type="checkbox"/> Warehouse	
<input type="checkbox"/> Farm	<input type="checkbox"/> Agricultural	<input type="checkbox"/> Cash Crop <input type="checkbox"/> Dairy Products	<input type="checkbox"/> Hobby <input type="checkbox"/> Horse	<input type="checkbox"/> Livestock <input type="checkbox"/> Other	
<input type="checkbox"/> Land	<input type="checkbox"/> Raw (Outside Official Plan) <input type="checkbox"/> Designated	<input type="checkbox"/> Bush <input type="checkbox"/> Golf <input type="checkbox"/> Gravel Pit/Quarry <input type="checkbox"/> Industrial	<input type="checkbox"/> Hospitality <input type="checkbox"/> Office <input type="checkbox"/> Other	<input type="checkbox"/> Parking Lot <input type="checkbox"/> Recreational <input type="checkbox"/> Residential	<input type="checkbox"/> Restricted <input type="checkbox"/> Retail <input type="checkbox"/> Waterfront

3 FREESTANDING

Yes No

4 TOTAL AREA

2 | 7 | 7 | 9 | 7 | . | 0 | 0

4 TOTAL AREA CODE (check 1)

- Acres
- Hectares
- Square Feet
- Sq. Ft. Divisible
- Square Metres
- Sq. M. Divisible

% BUILDING

5 OFFICE/APT AREA

1 | 0

5 OFFICE/APT AREA CODE (check 1)

- Percentage
- Square Feet
- Sq. Ft. Divisible
- Square Metres
- Sq. M. Divisible

6 INDUSTRIAL AREA

9 | 0

6 INDUSTRIAL AREA CODE (check 1)

- Percentage
- Square Feet
- Sq. Ft. Divisible
- Square Metres
- Sq. M. Divisible

7 RETAIL AREA

7 RETAIL AREA CODE (check 1)

- Percentage
- Square Feet
- Sq. Ft. Divisible
- Square Metres
- Sq. M. Divisible



APPROXIMATE AGE

- New
- 0 - 5 Years
- 6 - 15 Years
- 16 - 30 Years
- 31 - 50 Years
- 51 - 99 Years
- 100 + Years

AREA INFLUENCES

(check 2)

- Greenbelt/Conservation
- Major Highway
- Public Transit
- Recreation/Community Center
- Skiing
- Subways

PHYSICALLY HANDICAPPED-EQUIPPED

- Yes No

BASEMENT

- Yes No

UFFI (check 1)

- No
- Partially Removed
- Removed
- Yes

CLEAR HEIGHT

FEET 24 INCHES

BAY SIZE

WIDTH FT IN

LENGTH FT IN

10 SPRINKLERS (check 1)

- No
- Partial
- Yes

11 UTILITIES

- Available
- Yes
- No

VOLTS

AMPS

12 WATER (check 1)

- Municipal
- None
- Other
- Well

WATER SUPPLY TYPES

(check 1)

- Bored Well
- Cistern
- Community Well
- Drilled Well
- Dug Well
- Lake/River
- Shared Well

13 AIR CONDITIONING

(check 1)

- No
- Partial
- Yes

14 HEAT TYPE (check 1)

- Baseboard
- Elec Forced Air
- Elec Hot Water
- Fan Coil
- Gas Forced Air Closed
- Gas Forced Air Open
- Gas Hot Water
- None
- Oil Forced Air
- Oil Hot Water
- Oil Steam
- Other
- Propane Gas
- Radiant
- Solar
- Steam Radiators
- Water Radiators
- Woodburning

WASHROOMS

SHIPPING DOOR TYPES

15 TRUCK LEVEL SHIP DOORS #

0

DOOR HEIGHT FT IN

DOOR WIDTH FT IN

15 DOUBLE MAN SHIP DOORS #

0

DOOR HEIGHT FT IN

DOOR WIDTH FT IN

15 DRIVE-IN LEVEL SHIP DOORS #

0

DOOR HEIGHT FT IN

DOOR WIDTH FT IN

15 GRADE LEVEL SHIP DOORS #

1

DOOR HEIGHT FT IN

DOOR WIDTH FT IN

16 ELEVATOR (check 1)

- Freight/Public
- Freight
- None
- Public

17 GARAGE TYPE (check 1)

- Boulevard
- Covered
- Double Detached
- In/Out
- Lane
- None
- Other
- Outside/Surface
- Pay
- Plaza
- Public
- Reserved/Assigned
- Single Detached
- Street
- Underground
- Valet
- Visitor

PARKING SPACES TOTAL

NUMBER OF TRAILER PARKING SPOTS

OUTSIDE STORAGE

- No Yes

18 RAIL

- Available No Yes

CRANE

- No Yes

SURVEY

- No Yes

SOIL TEST (check 1)

- Construction Audit
- Construction & Environmental
- Environment Audit
- No
- Yes

19 SEWERS (check 1)

- None
- Sanitary Available
- Sanitary + Storm
- Sanitary + Storm Available
- Sanitary
- Septic Available
- Septics
- Storm
- Storm Available

COMMENTS

REMARKS FOR CLIENTS (use up to 463 characters)

1. Appear in the Brokerage Full, Client Full and Flyer Reports in TorontoMLS and are published on the Internet.
2. **REMARKS MUST RELATE DIRECTLY TO PROPERTY.**
3. **DISCLOSE POTL DETAILS & POTL MONTHLY FEES IN THIS FIELD.**

Recently Built-Out Turn-Key State-Of-The-Art Cannabis Cultivation Facility to Meet Government Requirements. Over \$20M recently invested in Capital Upgrades. Building has Significant Power Service (27,000V/5MW) suited for Cannabis, Data or Food processing including 1,000W Backup Generator. Many Security Features Include Motion Sensors & Card Access. 2nd Floor includes 6 Offices, Unisex Washrooms (Equipped With Showers), Storage Room, Kitchen And Upgrades

EXTRAS (use up to 240 characters)

1. Appear in the Brokerage Full, Client Full and Flyer Reports in TorontoMLS and are published on the Internet.
2. **REMARKS MUST RELATE DIRECTLY TO PROPERTY.**

*Seller name continued: of The Hypoint Company Limited and 2618909 Ontario Limited, and not in any corporate or personal capacity.

COMMENTS

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REMARKS FOR BROKERAGES (use up to 280 characters)

- 1. Appear in the Brokerage Full Report in TorontoMLS and not on the Client Reports and are not published on the Internet.
2. LIST ALL EQUIPMENT THAT IS RENTED, LEASED, OR LEASED TO OWN FOR THE PROPERTY INCLUDING THE DETAILS AND TERMS. REFER TO RESIDENTIAL INFORMATION CHECKLIST - RENTAL OR LEASE - FIXTURE(S)/CHATTEL(S) INCLUDED - FORM 823.
3. ADDITIONAL CONTACT INFORMATION IS ALLOWED ONLY IN THIS FIELD.

Please Contact Listing Agents For More Information Or To Arrange A Showing: Kelly.Avison@Avisonyoung.Com or Ben.Sykes@Avisonyoung.Com. Data room access to be provided following execution of confidentiality agreement.

FINANCIAL INFORMATION

20 FINANCIAL STATEMENT 21 CHATELS 22 FRANCHISE 23 DAYS OPEN HOURS OPEN 24 EMPLOYEES

Yes No Yes No One Two Three Four Five Six Seven Varies

25 SEATS 26 L.L.B.O. BUSINESS/BUILDING NAME (37 characters)

TAXES EXPENSE

INSURANCE EXPENSE MANAGEMENT EXPENSE MAINTENANCE HEAT EXPENSES HYDRO EXPENSE WATER EXPENSE

OTHER EXPENSES GROSS INCOME/SALES VACANCY ALLOWANCE OPERATING EXPENSES NET INCOME BEFORE DEBT

EST. INV. VALUES AT COST COMMON AREA UPCHARGE PERCENTAGE RENT EXPENSES YEAR EXPENSES

Actual Estimated COMPLETE ONLY IF YOU HAVE ENTERED ANY AMOUNT(S)

MORTGAGE COMMENTS

BROKERAGE INFORMATION

LISTING BROKERAGE Avison Young Commercial Real Estate Services, LP

OFFICE PHONE 905-712-2100

L.B. FAX NO. 905-712-2937

BROKER 1/SALESPERSON 1 Kelly Avison

BROKER 1/SALESPERSON 1 PHONE 416-673-4030

BROKER 2/SALESPERSON 2 Ben Sykes

BROKER 2/SALESPERSON 2 PHONE 416-903-5340

COMMISSION TO CO-OPERATING BROKERAGE 2%

SPIS ENERGY CERTIFICATION CERTIFICATION LEVEL

GREEN PROPERTY INFORMATION STATEMENT DISTRIBUTE TO DDF™/IDX DISTRIBUTE TO INTERNET DISPLAY ADDRESS ON INTERNET

APPOINTMENTS PERMISSION TO CONTACT LB TO ADVERTISE

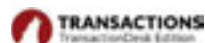
OCCUPANCY (check 1) CONTACT AFTER EXPIRED HOLDOVER DAYS

VIRTUAL TOUR URL (100 characters)

PHOTO OPTIONS Use photo from photo library Upload your own photo(s) No photo for this listing

SELLER HEREBY ACKNOWLEDGES HAVING RECEIVED A COPY OF PART 2 OF 2 OF THE LISTING AGREEMENT.

SIGNATURE Mukul Manchanda DATE 01/09/23



PRICE CODES

FOR SALE	PER ACRE	SQ. FT. NET
GROSS LEASE	PER SQ. FT.	SQ. M. GROSS
NET LEASE	PLUS STOCK	SQ. M. NET
OTHER	SQ. FT. GROSS	

DETAILS/DESCRIPTIONS – ALL COMMERCIAL PROPERTY TYPES

2	<u>USE</u> MANDATORY: Sale of Business OPTIONAL: Commercial/Retail; Farm; Industrial; Investment; Land; Office; Store with Apartment/Office	15	<u>SHIPPING DOORS</u> MANDATORY: Industrial OPTIONAL: Commercial/Retail; Farm; Investment; Land; Office; Sale of Business; Store with Apartment/Office
3	<u>FREESTANDING</u> MANDATORY: Commercial/Retail; Industrial; Investment; Office; Store with Apartment/Office OPTIONAL: Farm; Land; Sale of Business	16	<u>ELEVATORS</u> MANDATORY: Office OPTIONAL: Commercial/Retail; Farm; Industrial; Investment; Land; Sale of Business; Store with Apartment/Office
4	<u>TOTAL LAND/BLDG. AREA</u> MANDATORY: Commercial/Retail; Farm; Industrial; Investment; Land; Office; Store with Apartment/Office OPTIONAL: Sale of Business	17	<u>PARKING/GARAGE</u> MANDATORY: Commercial/Retail; Industrial; Investment; Office; Sale of Business; Store with Apartment/Office OPTIONAL: Farm; Land
5	<u>OFFICE/APT. AREA</u> MANDATORY: Office; Store with Apartment/Office OPTIONAL: Commercial/Retail; Farm; Industrial; Investment; Land; Sale of Business	18	<u>RAIL</u> MANDATORY: Industrial OPTIONAL: Commercial/Retail; Farm; Investment; Land; Office; Sale of Business; Store with Apartment/Office
6	<u>INDUSTRIAL AREA</u> MANDATORY: Industrial OPTIONAL: Commercial/Retail; Farm; Investment; Land; Sale of Business; Store with Apartment/Office	19	<u>SEWERS</u> MANDATORY: Land OPTIONAL: Commercial/Retail; Farm; Industrial; Investment; Office; Sale of Business; Store with Apartment/Office
7	<u>RETAIL AREA</u> MANDATORY: Commercial/Retail; Store with Apartment/Office OPTIONAL: Farm; Industrial; Investment; Land; Office; Sale of Business	20	<u>FINANCIAL STATEMENT</u> MANDATORY: Sale of Business OPTIONAL: Commercial/Retail; Farm; Industrial; Investment; Land; Office; Store with Apartment/Office
8	<u>BASEMENT</u> MANDATORY: Sale of Business; Store with Apartment/Office OPTIONAL: Commercial/Retail; Farm; Industrial; Investment; Land; Office	21	<u>CHATELS</u> MANDATORY: Sale of Business OPTIONAL: Commercial/Retail; Farm; Industrial; Investment; Land; Office; Store with Apartment/Office
9	<u>CLEAR HEIGHT</u> MANDATORY: Industrial OPTIONAL: Commercial/Retail; Farm; Investment; Land; Office; Sale of Business; Store with Apartment/Office	22	<u>FRANCHISE</u> MANDATORY: Sale of Business OPTIONAL: Commercial/Retail; Farm; Industrial; Investment; Land; Office; Store with Apartment/Office
10	<u>SPRINKLERS</u> MANDATORY: Commercial/Retail; Industrial; Office; Store with Apartment/Office OPTIONAL: Farm; Investment; Land; Sale of Business	23	<u>DAYS OPEN</u> MANDATORY: Sale of Business OPTIONAL: Commercial/Retail; Farm; Industrial; Investment; Land; Office; Store with Apartment/Office
11	<u>UTILITIES</u> MANDATORY: Commercial/Retail; Farm; Industrial; Investment; Land; Office; Store with Apartment/Office OPTIONAL: Sale of Business	24	<u># EMPLOYEES</u> MANDATORY: Sale of Business OPTIONAL: Commercial/Retail; Farm; Industrial; Investment; Land; Office; Store with Apartment/Office
12	<u>WATER</u> MANDATORY: For all	25	<u># SEATS</u> MANDATORY: Sale of Business OPTIONAL: Commercial/Retail; Farm; Industrial; Investment; Land; Office; Store with Apartment/Office
13	<u>AIR CONDITIONING</u> MANDATORY: Commercial/Retail; Industrial; Investment; Office; Sale of Business; Store with Apartment/Office OPTIONAL: Farm; Land	26	<u>L.L.B.O.</u> MANDATORY: Sale of Business OPTIONAL: Commercial/Retail; Farm; Industrial; Investment; Land; Office; Store with Apartment/Office
14	<u>HEAT</u> MANDATORY: Commercial/Retail; Farm; Industrial; Investment; Office; Sale of Business; Store with Apartment/Office OPTIONAL: Land		

PRICE CODES

FOR SALE	PER ACRE	SQ. FT. NET
GROSS LEASE	PER SQ. FT.	SQ. M. GROSS
NET LEASE	PLUS STOCK	SQ. M. NET
OTHER	SQ. FT. GROSS	

DETAILS/DESCRIPTIONS – ALL COMMERCIAL PROPERTY TYPES

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5	<u>OFFICE/APT. AREA</u> MANDATORY: Office; Store with Apartment/Office OPTIONAL: Commercial/Retail; Farm; Industrial; Investment; Land; Sale of Business	18	<u>RAIL</u> MANDATORY: Industrial OPTIONAL: Commercial/Retail; Farm; Investment; Land; Office; Sale of Business; Store with Apartment/Office
6	<u>INDUSTRIAL AREA</u> MANDATORY: Industrial OPTIONAL: Commercial/Retail; Farm; Investment; Land; Sale of Business; Store with Apartment/Office	19	<u>SEWERS</u> MANDATORY: Land OPTIONAL: Commercial/Retail; Farm; Industrial; Investment; Office; Sale of Business; Store with Apartment/Office
7	<u>RETAIL AREA</u> MANDATORY: Commercial/Retail; Store with Apartment/Office OPTIONAL: Farm; Industrial; Investment; Land; Office; Sale of Business	20	<u>FINANCIAL STATEMENT</u> MANDATORY: Sale of Business OPTIONAL: Commercial/Retail; Farm; Industrial; Investment; Land; Office; Store with Apartment/Office
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10	<u>SPRINKLERS</u> MANDATORY: Commercial/Retail; Industrial; Office; Store with Apartment/Office OPTIONAL: Farm; Investment; Land; Sale of Business	23	<u>DAYS OPEN</u> MANDATORY: Sale of Business OPTIONAL: Commercial/Retail; Farm; Industrial; Investment; Land; Office; Store with Apartment/Office
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SALE

COMMERCIAL

MLS® DATA INFORMATION FORM

Form 590



Listing Data Electronic Permission Fields

GREEN PROPERTY INFORMATION STATEMENT <input type="checkbox"/> Yes <input type="checkbox"/> No	DISTRIBUTE TO DDF™/IDX <input type="checkbox"/> Yes <input type="checkbox"/> No	DISTRIBUTE TO INTERNET <input type="checkbox"/> Yes <input type="checkbox"/> No	DISPLAY ADDRESS ON INTERNET <input type="checkbox"/> Yes <input type="checkbox"/> No
OPEN HOUSE NOTES	APPOINTMENTS	PERMISSION TO CONTACT LB TO ADVERTISE <input type="checkbox"/> Yes <input type="checkbox"/> No	

The following chart is designed to explain how these two fields work in combination if a Brokerage subscribed to these Internet sites:

VOW - Virtual Office Website

REALTOR.ca - REALTOR® Website

IDX - Internet Data Exchange

DDF™ - Data Distribution Facility

DLA - Data License Agreement

Combination Check		Your Listing
Distribute to Internet	Yes	Goes to: VOW, IDX, DLA, REALTOR.ca, DDF™
Distribute to DDF™/IDX	Yes	
Distribute to Internet	Yes	Goes to: VOW, DLA, REALTOR.ca
Distribute to DDF™/IDX	No	Will not go to: IDX, DDF™
Distribute to Internet	No	Will not go to: VOW, IDX, DLA, REALTOR.ca, DDF™
Distribute to DDF™/IDX	Yes or No	

PERMISSION TO CONTACT LB TO ADVERTISE Yes No

Important to note: With the exception of the circumstances in the chart above, if a Brokerage wishes to advertise another Brokerage's listing, it must have a separate written permission from the Listing Brokerage's Broker of Record. If Permission to Contact LB to Advertise field says YES, you may contact the Listing Brokerage's Broker of Record to obtain permission to advertise their listing. If Permission to Contact LB to Advertise field says NO, that means that they will not be allowing other Brokerages to advertise their listing at all. If a written permission is not granted, the Brokerage advertising may be in violation of MLS® Rule R-430.

ITSO INFORMATION TECHNOLOGY SYSTEMS ONTARIO

REFERENCE TABLE

#	MANDATORY FOR	#	MANDATORY FOR
1	SALE	4	WATERFRONT (INCLUDING ROAD BETWEEN)
2	LEASE	5	ALL EXCEPT CONDOMINIUM
3	COMMON ELEMENT FEE EXISTS (LEASE: IN ADDITION TO RENT)	6	LEASEHOLD / LEASED LAND

MANDATORY
OPTIONAL

 MULTI-PICK



COMMERCIAL

MULTIPLE LISTING SERVICE® PROPERTY INFORMATION FORM

----- EXCLUSIVE AUTHORITY TO OFFER FOR SALE / LEASE EXCHANGE -----
THE INFORMATION PROVIDED HEREIN IS FOR PUBLICATION ON THE MULTIPLE LISTING SERVICE®

MULTIPLE LISTING SERVICE® PROPERTY INFORMATION FORM

EXCLUSIVE AUTHORITY TO OFFER FOR SALE / LEASE EXCHANGE
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MLS#

ALT. MLS#

INTERBOARD MLS#

TRANSACTION [X] SALE [] LEASE

PROPERTY SUB-TYPE
[X] BUILDING + LAND [] BUILDING + BUILDING [] OFFICE
[] BUILDING ONLY [] INDUSTRIAL [] INVESTMENT
[] MIXED [] RETAIL [] STORE W/APT/OFFICE
[] PART OF BUILDING (Lease Only)

PROPERTY ATTACHED 9
[] ATTACHED
[] SEMI-DETACHED
[] DETACHED

GARAGE
[] YES
[] NO

COMMON INTEREST
[] FREEHOLD [] LIFE LEASE
[] CONDOMINIUM [] STOCK CO-OP
[] LSHLD/LAND LEASE [] TIMESHARE
[] FRACTIONAL [] OTHER

CONDO CORP.
[] YES
[] NO

COMMON ELEMENT
ADDITIONAL MONTHLY FEE [] YES [] NO

WATERFRONT
[] YES
[] NO

ALL PROPERTIES

LOCATION

ASSESSMENT ROLL # (ARN) 1
PIN # 322810038

SELLER / LESSOR NAME(S)
msi Spergel Inc., solely in its capacity as Court-appointed Receiver*

STREET # 5 9 DIR. PREFIX STREET NAME Roy ST. TYPE Blvd DIR. SUFFIX UNIT #

CITY Brantford PROV ON POSTAL CODE N 3 R 7 K 1 REGION

MUNICIPALITY / AREA Brantford NEIGHBOURHOOD / SUB-AREA

CROSS STREET Roy Blvd & Sage EXPOSURE [] N [] E [] S [] W FRONTING ON [] N [] E [] S [] W

BUSINESS NAME BUILDING NAME

LEGAL DESCRIPTION 1 LT 39 PL 1455 BRANTFORD CITY

ZONING M2
LOT FRONT* 5 249 FT LOT DEPTH 463 FT
LOT SIZE (AREA + UNITS) 2.674 ACRES
LOT SIZE SOURCE [X] GEOWAREHOUSE

ACRES RANGE 5
[X] 2 - 4.99
LOT SHAPE [X] RECTANGULAR
LOT IRREGULARITIES

SITE PLAN OF APPROVAL
PROPERTY ACCESS [X] MUNICIPAL ROAD
[] BOAT ACCESS [] BY WATER ONLY

RESTRICTIONS [] CONSERVATION CONTROL
[] EASEMENT [] ENCROACHMENT

ISLAND [] YES [] NO
RETIRESMENT COMMUNITY [] YES [] NO
LOCATION [X] URBAN [] RURAL
RECREATIONAL USE [] YES [] NO

DIRECTIONS TO PROPERTY



INITIALS OF SELLER(S)



AMOUNTS / DATES

075

PRICE 5,850,000.00	HST APPLICABLE TO PRICE <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> INCLUDED <input type="checkbox"/> CALL LBO	DEPOSIT	ADDITIONAL RENT
PRICE TYPE <input checked="" type="checkbox"/> FOR SALE <input type="checkbox"/> SQFT NET <input type="checkbox"/> SQFT GROSS	POSSESSION TYPE <input checked="" type="checkbox"/> IMMEDIATE <input type="checkbox"/> FLEXIBLE <input type="checkbox"/> OTHER	POSSESSION DATE	POSSESSION REMARKS
<input type="checkbox"/> MONTH GROSS LEASE <input type="checkbox"/> MONTH NET LEASE	<input type="checkbox"/> 1 - 29 Days <input type="checkbox"/> 30 - 59 Days <input type="checkbox"/> 60 - 89 Days <input type="checkbox"/> 90+ Days		
YEAR BUILT	YEAR BUILT SOURCE <input type="checkbox"/> APPRAISER <input type="checkbox"/> ASSESSOR <input type="checkbox"/> BUILDER <input type="checkbox"/> ESTIMATED <input type="checkbox"/> OWNER <input type="checkbox"/> PUBLIC RECORDS <input type="checkbox"/> OTHER	AGE RANGE ³ <input type="checkbox"/> NEW <input type="checkbox"/> 0 - 5 YEARS <input type="checkbox"/> 6 - 15 YEARS <input type="checkbox"/> 16 - 30 YEARS <input type="checkbox"/> 31 - 50 YEARS <input type="checkbox"/> 51 - 99 YEARS <input type="checkbox"/> 100+ YEARS <input type="checkbox"/> UNKNOWN	
YEAR BUILT DESCRIPTION <input checked="" type="checkbox"/> <input type="checkbox"/> COMPLETED / NEW <input type="checkbox"/> ESTIMATE <input type="checkbox"/> HISTORIC <input type="checkbox"/> MODEL <input type="checkbox"/> OWNER <input type="checkbox"/> TO BE BUILT <input type="checkbox"/> TOWN RECORDS <input type="checkbox"/> UNDER CONSTRUCTION	SURVEY TYPE <input checked="" type="checkbox"/> <input type="checkbox"/> AVAILABLE <input type="checkbox"/> BOUNDARY <input type="checkbox"/> UP-TO-DATE <input type="checkbox"/> UNKNOWN <input type="checkbox"/> NONE	SURVEY YEAR	
TAXES ¹ 3 5 1 8 3 . 8 8	TAX YEAR ¹ 2022	TAX TYPE ¹ <input checked="" type="checkbox"/> ANNUAL <input type="checkbox"/> T&O <input type="checkbox"/> TMI <input type="checkbox"/> N/A	ASSESSED VALUE ¹
ASSESSED YEAR ¹	ROAD ACCESS FEE	LEASED LAND FEE ⁶	LOCAL IMPROVEMENTS <input type="checkbox"/> YES <input type="checkbox"/> NO
			LOCAL IMPROVEMENT COMMENTS

BROKERAGE

REALTOR® NAME Kelly Avison	ID	REALTOR® 2 NAME Ben Sykes	ID
E-MAIL ADDRESS Kelly.Avison@Avisonyoung.Com	DIRECT PHONE 4 16 . 6 7 3 . 4 0 3 0	E-MAIL ADDRESS Ben.Sykes@Avisonyoung.Com	DIRECT PHONE 4 16 9 0 3 5 3 4 0
BROKERAGE NAME Avison Young Commercial Real Estate Services, LP	HOME BOARD TREB	BROKERAGE 2 NAME	HOME BOARD
REALTOR® 3 NAME	ID	REALTOR® 4 NAME	ID
E-MAIL ADDRESS	DIRECT PHONE	E-MAIL ADDRESS	DIRECT PHONE
BROKERAGE 3 NAME	HOME BOARD	BROKERAGE 4 NAME	HOME BOARD

LISTING

COMMENCE DATE Jan 13, 2023	EXPIRY DATE May 13, 2023	BUYER AGENCY COMPENSATION 2%
CONTACT SELLERS AFTER EXPIRY <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO	ASSIGNMENT OF LISTING AGREEMENT <input type="checkbox"/> YES <input type="checkbox"/> NO	INTEREST BEARING BROKERAGE TRUST ACCOUNT <input type="checkbox"/> YES <input type="checkbox"/> NO
HOLDOVER DAYS	SPECIAL AGREEMENT <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO	SPIS WWAS <input type="checkbox"/> YES <input type="checkbox"/> NO
		ENVIRONMENTAL AUDIT <input type="checkbox"/> YES <input type="checkbox"/> NO
FINANCIAL STATEMENT <input type="checkbox"/> YES <input type="checkbox"/> NO	COMMON AREA UPCHARGE	CONFIDENTIALITY AGREEMENT <input type="checkbox"/> YES <input type="checkbox"/> NO
		LLBO <input type="checkbox"/> YES <input type="checkbox"/> NO
CURRENT FINANCING <input type="checkbox"/> ASSUMABLE <input type="checkbox"/> CLEAR <input type="checkbox"/> CONFIDENTIAL THRU LISTING AGENT <input type="checkbox"/> SELLER TO DISCHARGE <input type="checkbox"/> SELLER TO TAKE BACK <input type="checkbox"/> OTHER	MORTGAGE COMMENTS	

OFFER INSTRUCTIONS

LOCKBOX TYPE <input type="checkbox"/> MASTERLOCK <input type="checkbox"/> SENTRILOCK <input type="checkbox"/> SUPRA <input type="checkbox"/> OTHER <input type="checkbox"/> NONE	LOCKBOX LOCATION <small>REQUIRED IF LOCKBOX IS USED</small> <input type="checkbox"/> CALL LISTING AGENT <input type="checkbox"/> CALL LISTING OFFICE <input type="checkbox"/> FRONT DOOR <input type="checkbox"/> FRONT GATE <input type="checkbox"/> GARAGE DOOR <input type="checkbox"/> GAS METER <input type="checkbox"/> NO KEY SAFE	<input type="checkbox"/> REAR DOOR <input type="checkbox"/> SIDE DOOR <input type="checkbox"/> SIDE GATE <input type="checkbox"/> SIGN POST <input type="checkbox"/> VAULT <input type="checkbox"/> WATER PIPE <input type="checkbox"/> SEE REMARKS	SHOWING REQUIREMENTS <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> SHOWING SYSTEM <input type="checkbox"/> LOCKBOX <input type="checkbox"/> TLBO (LIST BROKERAGE) <input type="checkbox"/> TLSP (LIST SALESPERSON) <input type="checkbox"/> GO DIRECT <input type="checkbox"/> OTHER	OCCUPANT TYPE <input type="checkbox"/> OWNER <input checked="" type="checkbox"/> VACANT <input type="checkbox"/> TENANT <input type="checkbox"/> OWNER + TENANT SIGN ON PROPERTY <input type="checkbox"/> YES <input type="checkbox"/> NO
LOCKBOX SERIAL NUMBER				

SHOWING INSTRUCTIONS

VIRTUAL TOUR AND ADDITIONAL URL'S

UNBRANDED VIRTUAL TOUR URL	PROPERTY PANORAMA <input type="checkbox"/> YES <input type="checkbox"/> NO
BRANDED VIRTUAL TOUR URL	MAP URL
UNBRANDED VIRTUAL TOUR 2 URL	ADDITIONAL IMAGES URL
BRANDED VIRTUAL TOUR 2 URL	SALES BROCHURE URL
ALTERNATE FEATURE SHEET URL	3D URL



LEASE

076

ADDITIONAL COSTS INCLUDE 2

- ALL INCLUSIVE, BUILDING INSURANCE, BUILDING MAINTENANCE, BUSINESS TAXES, COMMON AREA MAINTENANCE, CENTRAL AIR CONDITIONING, COMMON ELEMENTS, DOORS, EXTERIOR MAINTENANCE, GARBAGE REMOVAL, HEAT, HVAC MAINTENANCE, HYDRO, INSUITE JANITORIAL, INTERIOR MAINTENANCE, INTERNET, LANDSCAPING, MANAGEMENT FEES, NATURAL GAS, PARKING, PROPERTY TAXES, ROOF MAINTENANCE, SIGNAGE, SNOW REMOVAL, STRUCTURAL MAINTENANCE, TELEPHONE, UTILITIES, WATER, WATER HEATER, OTHER, NONE

TENANT PAYS 2

- CABLE TV, ASSOCIATION/ CONDO FEE, GARBAGE REMOVAL, HEAT, HYDRO, INTERNET, JANITORIAL, MAINTENANCE/REPAIRS, MUNICIPAL FEES, NATURAL GAS, PARKING, PROPERTY TAXES, SIGNAGE, SNOW REMOVAL, TENANT INSURANCE, UTILITIES, WATER, OTHER, NONE

MINIMUM LEASE TERM 2

MONTHS

MAXIMUM LEASE TERM

MONTHS

BUY OPTION YES NO

LIST OF FIXTURES YES NO

LIVING QUARTERS ATTACHED YES NO

FURNISHED YES NO PARTIAL

LEASEHOLD

- HEAD LEASE, SUB-LEASE, OTHER

SUB-LEASE DATE

LEASE REQUIREMENTS 2

- CREDIT CHECK, DEPOSIT, LEASE AGREEMENT, RENTAL APPLICATION, OTHER

PAYMENT METHOD

- CHEQUE, CREDIT CARD, DIRECT WITHDRAWAL, OTHER

LEASE TERM REMARKS

REMAINING TERMS OF LEASE

COMMON ELEMENTS

COMMON ELEMENT FEE 3

*DUE IN ADDITION TO ANY CONDO FEES

\$ PER MONTH

CONDO FEE + FREQUENCY

- ANNUALLY, MONTHLY, WEEKLY, OTHER

COMMON ELM. FEE INCLUDES

CONDO FEE REMARKS

CONDO FEE INCLUDES

- ASSOCIATION FEE, BUILDING INSURANCE, BUILDING MAINTENANCE, C.A.M., CABLE TV, CENTRAL AIR CONDITIONING, COMMON ELEMENTS, DECKS, DOORS, GROUND MAINTENANCE/LANDSCAPING, HEAT, HIGH SPEED INTERNET, HYDRO, NATURAL GAS, NONE, OTHER, PARKING, PRIVATE GARBAGE REMOVAL, PROPERTY MANAGEMENT FEES, ROOF, SNOW REMOVAL, TELEPHONE, UTILITIES, WATER, WATER HEATER, WINDOWS

CONDO CORPORATION #

PROPERTY MANAGEMENT CO.

CORPORATION YEAR END

PHONE

STATUS CERT. DATE

CONTACT

CONDO / COMMON ELEMENT AMENITIES

- BBQS PERMITTED, BUSINESS CENTRE (WIFI BLDG), CAR WASH, CLUB HOUSE, COMMUNITY BBQ, CONCIERGE, DAY CARE, ELEVATOR, EXERCISE ROOM, GAMES ROOM, GUEST SUITES, INDUSTRIAL WATER SOFTENER, LIBRARY, MEDIA ROOM, PARTY ROOM, PLAYGROUND, POOL, ROOF TOP DECK/GARDEN, SATELLITE DISH, SAUNA, TENNIS COURT, VISITOR PARKING, WORKSHOP, OTHER, NONE

WATERFRONT

WATERFRONT FEATURES 12

- BEACH FRONT, BREAKWATER, CANAL FRONT, ISLAND, MOTORS RESTRICTED, NO MOTOR, PARKING - DEEDED, PARKING - NOT DEEDED, RIVER ACCESS, RIVERFRONT, SEAWALL, STAIRS TO WATERFRONT, TRENT SYSTEM, WATER ACCESS, WATERFRONT - ROAD BETWEEN, WATERFRONT - ACCESS DEEDED, WATERFRONT - DEEDED, WINTERIZED, OTHER

WATER FRONTAGE 12

FEET ON WATER

WATERFRONT EXPOSURE

- N, E, S, W

DOCKING TYPE 12

- MARINA, PRIVATE, PUBLIC, NONE

DOCKING FEATURES

- BOAT LAUNCH, BOAT LIFT, BOAT SLIP, CABLE LIFT, MARINA SERVICES, MARINE RAIL, MOORING WHIPS

SHORELINE ROAD ALLOWANCE 12

- OWNED, PARTIALLY OWNED, NOT OWNED, NONE

SHORELINE

- CLEAN, DEEP, GRAVEL, HARD BOTTOM, MIXED, NATURAL, ROCKY, SANDY, SHALLOW, SOFT BOTTOM, WEEDY, OTHER

WATER BODY NAME 12

CHANNEL NAME

BOAT HOUSE

- BOAT HOUSE, W/ ACCOMMODATION ABOVE, SINGLE SLIP, DOUBLE SLIPS, TRIPLE SLIPS, MULTIPLE SLIPS, WETSLIP, TWO STOREY, MULTIPLE STOREY, DRY BOATHOUSE - SINGLE, DRY BOATHOUSE - DOUBLE, DRY BOATHOUSE - MULTIPLE

WATER BODY TYPE 12



EXTERIOR

077

OF STORIES

CONSTRUCTION MATERIALS

- ALUMINUM SIDING
- ASBESTOS SIDING
- BOARD & BATTEN
- BRICK
- BRICK FRONT
- BRICK VENEER
- CEDAR
- CEMENT
- CONCRETE BLOCK
- CONCRETE POURED
- HARDBOARD
- INSULBRICK
- LOG
- MASONITE/COLOURLOCK
- METAL/STEEL SIDING
- SHINGLE
- STEEL
- STONE
- STUCCO (PLASTER)
- VINYL SIDING
- WOOD
- OTHER

CONSTRUCTION AUDIT

- YES NO

CRANE

- YES NO

ENVIRONMENTAL PHASE

- PHASE 1
- PHASE 2
- PHASE 3

UTILITIES

- YES
- AVAILABLE
- NO

VOLTS

AMPS

ELECTRIC

- SINGLE PHASE
- THREE PHASE

FOUNDATION DETAIL

- BLOCK
- BRICK
- CONCRETE
- CONCRETE BLOCK
- ICF
- PERIMETER WALL
- PIERS
- POST & PAD
- POURED CONCRETE
- PRE-FABRICATED
- SLAB
- STEEL FRAME
- STONE
- WOOD
- WOOD FRAME
- OTHER
- UNKNOWN
- NONE

SIGN TYPE

- DIRECTORY BOARD
- PYLON
- SIGNBAND
- OTHER
- NONE

WATER SOURCE

- ARTESIAN WELL
- BLASTED/FRACTURED WELL
- BORED WELL
- CISTERN
- CO-OPERATIVE
- COMMUNITY WELL
- DRAIN BACK SYSTEM
- DRILLED WELL
- DUG WELL
- LAKE/RIVER
- MUNICIPAL
- MUNICIPAL-METERED
- SANDPOINT WELL
- SHALLOW WELL
- SHARED WELL
- SHORE WELL
- SPRING WELL
- UNKNOWN
- WELL
- OTHER
- NONE

WATER TREATMENT

- CHLORINATION
- DRAIN BACK
- HEATED WATER LINE
- IRON/MINERAL FILTER
- REVERSE OSMOSIS
- SEDIMENT FILTER
- UV SYSTEM
- WATER PURIFICATION
- WATER SOFTENER
- WATER SYSTEM
- NONE

SEWERS

- AEROBIC
- GRAY WASTE
- HOLDING TANK
- LATERALS INSTALLED
- OUTHOUSE
- PRIVATE
- SANITARY
- SEPTIC
- SEPTIC APPROVED
- SEWER (MUNICIPAL)
- SHARED
- STORM
- OTHER
- NONE

SERVICES

- AT LOT LINE - GAS
- AT LOT LINE - HYDRO
- CABLE
- CABLE TV AVAILABLE
- CELL SERVICE
- ELECTRICITY
- ELECTRICITY AVAILABLE
- FIBRE OPTICS
- GARBAGE/SANITARY COLL
- HIGH SPD INTERNET
- HIGH SPD INTERNET AVAIL
- INTERNET OTHER
- MUNICIPAL TO LOT LINE
- NATURAL GAS
- NATURAL GAS AVAILABLE
- OFF GRID
- RECYCLING PICKUP
- STREET LIGHTS
- TELEPHONE
- TELEPHONE AVAILABLE
- UNDERGROUND WIRING
- OTHER
- NONE

PARKING LEVEL/UNIT

ASSIGNED SPACE

IE. 1B

DEDICATED SPACES

OFF SITE SPACES

ON SITE SPACES

SHARED SPACES

GARAGE SPACES

DRIVEWAY SPACES

CARPORT SPACES

TRAILER SPACES

TOTAL PARKING SPACES

PARKING COST

GARAGE TYPE

- ATTACHED
- DETACHED
- UNDERGROUND

DRIVEWAY / PARKING TYPE

- BOULEVARD
- CARPORT
- COVERED
- FRONT YARD PARKING
- OUTSIDE / SURFACE / OPEN
- LANE / ALLEY
- PRIVATE DRIVE SINGLE WIDE
- PRIVATE DRIVE DOUBLE WIDE
- PRIVATE DRIVE TRIPLE + WIDE
- RV / TRUCK
- STREET ONLY
- VISITOR PARKING
- NONE

PARKING FEATURES

- BUILT-IN GARAGE
- COMPACT PARKING
- EXCLUSIVE PARKING
- IN/OUT PARKING
- PAY PARKING
- PLAZA PARKING
- PUBLIC PARKING
- RENTAL PARKING
- STACKED PARKING
- UNASSIGNED PARKING
- VALET PARKING
- ASPHALT DRIVEWAY
- CIRCULAR DRIVEWAY
- CONCRETE DRIVEWAY
- GRAVEL DRIVEWAY
- MUTUAL/SHARED DRIVEWAY
- PAVER STONE DRIVEWAY
- TANDEM DRIVEWAY
- HEATED
- INSIDE ENTRY
- INTERLOCK
- RESERVED/ASSIGNED
- RIGHT-OF-WAY
- TRUCK YARD
- INCOMPLETE
- OTHER

POOL FEATURES

- ABOVE GROUND
- COMMUNITY
- INDOOR
- INGROUND
- ON GROUND
- OUTDOOR
- SALT
- OTHER
- NONE

EXTERIOR FEATURES

- AWNINGS
- BALCONY
- CANOPY
- CONTROLLED ENTRY
- CONVEYOR
- DECK(S)
- DOCK HEIGHT LOADING
- DOORS 10-15 FT
- DOORS 15-20 FT
- DOORS UNDER 10 FT
- FENCED YARD
- FENCED PARTIALLY
- GAS PUMPS
- GRADE LOADING
- INSIDE LOADING
- LANDSCAPE LIGHTING
- LANDSCAPED
- LAWN SPRINKLER SYSTEM
- LEVELLERS
- LIGHTING
- PAVED YARD
- PRIVACY
- PRIVATE ENTRANCE
- RAIL-HEIGHT LOADING
- RECREATIONAL AREA
- SECURITY GATE
- SLOPING
- STORAGE BUILDINGS
- TENNIS COURT
- WATERFRONT LOADING
- WORKSHOP/STORAGE
- OTHER

VIEW

- BAY
- BEACH
- BRIDGE
- CANAL
- CITY
- CLEAR
- CREEK/STREAM
- FOREST
- DOWNTOWN
- GARDEN
- GOLF COURSE
- HILLS
- LAKE
- MARINA
- MEADOW
- MOUNTAINS
- ORCHARD
- PANORAMIC
- PARK/GREENBELT
- PASTURE
- POND
- POOL
- RIDGE
- RIVER
- SKYLINE
- TREES/WOODS
- VALLEY
- VINEYARD
- WATER

OUTSIDE STORAGE

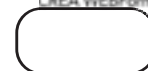
- YES NO

RAIL

- YES
- AVAILABLE
- NO

FEATURES AREA INFLUENCES

- AIRPORT
- AMPLE PARKING
- ARTS CENTRE
- BEACH
- BUSINESS CENTRE
- CAMPGROUND
- CORNER SITE
- CUL DE SAC/DEAD END
- DOG PARK
- DOWNTOWN
- FOREST MANAGEMENT
- GOLF
- GREENBELT/CONSERVATION
- HIGH TRAFFIC AREA
- HIGHWAY ACCESS
- HOBBY FARM
- HOSPITAL
- INDUSTRIAL MALL
- INDUSTRIAL PARK
- ISLAND
- LAKE ACCESS
- LAKE BACKLOT
- LAKE/POND
- LANDSCAPED
- LIBRARY
- MAJOR ANCHOR
- MAJOR HIGHWAY
- MARINA
- OPEN SPACES
- PARK
- PLACE OF WORSHIP
- PLAYGROUND NEARBY
- PUBLIC PARKING
- PUBLIC TRANSIT
- QUIET AREA
- RAIL ACCESS
- RAVINE
- REC./COMMUNITY CENTRE
- REGIONAL MALL
- RIVER/STREAM
- SCHOOL BUS ROUTE
- SCHOOLS
- SHOPPING NEARBY
- SKIING
- SUBWAYS
- TERRACED
- TILED/DRAINAGE
- TRAILS
- VIEW FROM ESCARPMENT
- VISUAL EXPOSURE
- OTHER
- NONE



INTERIOR

INTERIOR FEATURES

- ACCESSORY APARTMENT
AIR EXCHANGER
ATRIUM
AUTO GRG DOOR REMOTE(S)
BOARD ROOM
BRICK & BEAM
CATHEDRAL CEILING
CEILING FANS
CENTRAL VACUUM
CENTRAL VAC. ROUGHED-IN
COLD ROOM/CELLAR
ELEVATOR
ENSUITE PRIVILEGE
EXERCISE ROOM
FIREPLACE(S)
FLOOR DRAINS
FLORESCENT LIGHTS
GAMES ROOM
GREENHOUSE
GYM
HIGH PRESS. LIGHTS
HOISTS
INTERCOM
LOCKERS
LUNCH ROOM
ON DEMAND WATER HEATER
PARTY ROOM
PROPANE TANK
PUBLIC WASHROOMS
R2000
RECREATIONAL FACILITIES
SEPARATE HEATING CONTROLS
SEPARATE HYDRO METERS
SEWAGE PUMP
SKYLIGHT
SOLAR OWNED
SOLAR TUBE
SQUASH/RACQUET COURT
STEAM ROOM
STORAGE
STOREFRONT
SUMP PUMP
SUSPENDED CEILINGS
TRASH COMPACTOR
UPGRADED INSULATION
VENTILATION SYSTEM
WATER HEATER
WATER HEATER OWNED
WATER METER
WATER PURIFIER
WATER SOFTENER
WATER TREATMENT
WINDOW DISPLAY
OTHER
NONE

ELEVATOR TYPE

- ESCALATOR
FREIGHT
NONE
PASSENGER
PUBLIC

SECURITY FEATURES

- ALARM SYSTEM
CARBON MONOXIDE DETECTOR(S)
COLD ALARM
CONCIERGE/SECURITY
HEAT DETECTOR
MONITORED
SECURITY GUARD
SECURITY SYSTEM
SMOKE DETECTOR(S)
OTHER
NONE

UFFI

- YES
PARTIALLY REMOVED
REMOVED
NO

BASEMENT TYPE

- FULL
PARTIAL
CRAWL SPACE
NONE

BASEMENT FINISH

- FULLY FINISHED
PARTIALLY FINISHED
UNFINISHED

BASEMENT FEATURES

- DEVELOPMENT POTENTIAL
EXPOSED ROCK
SEPARATE ENTRANCE
WALK-OUT
WALK-UP
OTHER

LAUNDRY FEATURES

- COIN OPERATED
COMMON AREA
ELECTRIC DRYER HOOKUP
GAS DRYER HOOKUP
IN AREA
IN BASEMENT
IN BATHROOM
IN BUILDING
IN CARPORT
IN GARAGE
IN HALL
IN KITCHEN
IN-SUITE
INSIDE
LAUNDRY CHUTE
LAUNDRY CLOSET
LAUNDRY ROOM
LOWER LEVEL
MAIN LEVEL
MULTIPLE LOCATIONS
OUTSIDE
SET USAGE
SHARED
SINK
UPPER LEVEL
WASHER HOOKUP
OTHER
NONE

FLOORING

- CARPET
CARPET FREE
CARPET WALL TO WALL
CERAMIC
CONCRETE
CORK
ENGINEERED HARDWOOD
FINISHED CONCRETE
HARDWOOD
HEAVY LOADING
LAMINATE
LINOLEUM/VINYL
SOFTWOOD
STONE/TILE
WOOD
OTHER
NONE

ACCESSIBLE FEATURES

- 32" MIN DOORS
60 TURN RADIUS
ACCESSIBLE TRANSIT NEARBY
APPLIANCES LOW/SECURE
BATH
BATH GRAB BARS
CLOSET BARS 15-48
DOORS SWING IN
ELEVATOR
EXTERIOR LIFT
FIRE ESCAPE
HALLWAY WIDTH 36"-41"
HALLWAY WIDTHS 42" PLUS
HARD/LOW NAP FLOORS
KITCHEN
LEVEL ENTRANCE
LEVEL WITHIN DWELLING
LEVER DOOR HANDLES
LEVER FAUCETS
LOW CABINETRY
LOW COUNTERS
LOW PILE CARPETING
LOWERED LIGHT SWITCHES
MODIFIED BATHROOM COUNTER
MODIFIED KITCHEN COUNTER
MODIFIED RANGE
MULTIPLE ENTRANCES
NEIGHBOURHOOD WITH CURB RAMPS
OPEN FLOOR PLAN
PARKING
RAISED DISHWASHER
RAISED TOILET
RAMPED ENTRANCE <= 12"
RAMPS
REMOTE DEVICES
ROLL-IN SHOWER
ROLL-UNDER SINK(S)
SCALD CONTROL FAUCETS
SHOWER STALL
STAIR LIFT
WHEELCHAIR ACCESS
OTHER
NONE

UNDER CONTRACT

- AIR CONDITIONER
ALARM SYSTEM
FREEZER(S)
FURNACE
GAS FIREPLACE
HOT WATER HEATER
HWT-ELECTRIC
HWT-GAS
HWT-OIL
HWT-PROPANE
HYDRO LIGHT
INTERNET
ON DEMAND WATER HEATER
PROPANE TANK
REFRIGERATOR(S)
SECURITY SYSTEM
SENTINEL LIGHT
SOLAR
SPACE HEATER
STOVE/OVEN(S)
TANKLESS WATER HEATER
THERMOSTAT
WATER METER
WATER PURIFIER
WATER SOFTENER
WATER TREATMENT
OTHER
NONE

UNDER CONTRACT MONTHLY COSTS

COOLING

- CENTRAL AIR
DUCTLESS
ENERGY EFFICIENT
HUMIDITY CONTROL
RADIANT FLOOR
WALL UNIT
WINDOW UNIT
OTHER
NONE

HEATING

- AIRTIGHT STOVE
BASEBOARD
COMBO FURNACE
ELECTRIC
ELECTRIC FORCED AIR
ELECTRIC HOT WATER
FIREPLACE
FIREPLACE-GAS
FIREPLACE-PROPANE
FIREPLACE-WOOD
FORCED AIR
FORCED AIR-PROPANE
FORCED AIR-WOOD
GAS
GAS HOT WATER
GAS WELL
GEOTHERMAL
GROUND SOURCE
HEAT PUMP
HOT WATER-OTHER
HOT WATER-PROPANE
IN-FLOOR
OIL
OIL FORCED AIR
OIL HOT WATER
OIL STEAM
OUTDOOR FURNACE
PELLET STOVE
PROPANE
RADIANT
RADIATOR
SOLAR
SPACE HEATER(S)
STEAM RADIATORS
UNIT HEATER
WALL FURNACE
WATER
WATER RADIATORS
WOOD
WOODSTOVE
OTHER
NONE

BUILDING AREA TOTAL

Input field for Building Area Total (SQFT)

BUILDING AREA SOURCE

- APPRAISER
ASSESSOR
BUILDER
LBO PROVIDED
OWNER
PLANS
OTHER

Form for Industrial Area, Office/Apt Area, Retail Area (SQFT)

DIVISIBLE

- YES
NO

Form for SQFT Max, Contiguous, SQFT Min, Divisible

Form for Ceiling Height

Form for Seating Capacity

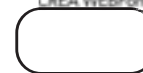
OF UNITS

Form for Industrial Units, Office Units, Residential Units, Retail Units, Warehouse Units, Other Units, Washrooms, Washrooms Hand

DOORS / BAYS

Form for # of Doors, Height, Width, Length, Clearance

Form for # of Doors, Height, Width, Length, Clearance



FINANCIALS

HEATING EXPENSE		PROFESSIONAL MGMT EXPENSE		GROSS INCOME	079
ELECTRIC EXPENSE		WATER / SEWER EXPENSE		OTHER INCOME	
MAINTENANCE EXPENSE		UTILITIES EXPENSE		NET INCOME	
YEAR EXPENSE		INSURANCE EXPENSE		TOTAL OPERATING INCOME	
OTHER EXPENSE		TOTAL OPERATING COSTS	<input type="checkbox"/> C.A.M. <input type="checkbox"/> T&O <input type="checkbox"/> T.M.I. <input type="checkbox"/> N/A		
TMI EXPENSE		EXPENSES	<input type="checkbox"/> ACTUAL <input type="checkbox"/> ESTIMATED		
TOTAL OPERATING EXPENSE		CHATELS	<input type="checkbox"/> YES <input type="checkbox"/> NO		

PERCENTAGE RENT	CERTIFICATION LEVEL	EST. INV. VALUES AT COST	# HANDICAP WASHROOMS	# WASHROOMS	# FULL TIME EMPLOYEES	# PART TIME EMPLOYEES
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COMMENTS

INCLUSIONS

EXCLUSIONS

PUBLIC REMARKS

Recently Built-Out Turn-Key State-Of-The-Art Cannabis Cultivation Facility to Meet Government Requirements. Over \$20M recently invested in Capital Upgrades. Building has Significant Power Service (27,000V/5MW) suited for Cannabis, Data or Food processing including 1,000W Backup Generator. Many Security Features Include Motion Sensors & Card Access. 2nd Floor includes 6 Offices, Unisex Washrooms (Equipped With Showers), Storage Room, Kitchen And Upgrades. *Seller name continued: of The Hypoint Company Limited and 2618909 Ontario Limited, and not in any corporate or personal capacity.

PRIVATE REALTOR® REMARKS

Please Contact Listing Agents For More Information Or To Arrange A Showing: Kelly.Avison@Avisonyoung.Com or Ben.Sykes@Avisonyoung.Com. Data room access to be provided following execution of confidentiality agreement.

GREEN BUILDING VERIFICATION

BUILDING VERIFICATION ONE	STATUS	YEAR	VERIFICATION	BODY	VERIFICATION SOURCE
<input type="checkbox"/> ENERGY STAR CERTIFIED HOMES <input type="checkbox"/> HERS INDEX SCORE <input type="checkbox"/> HOME ENERGY SCORE <input type="checkbox"/> LEED FOR HOMES	<input type="checkbox"/> COMPLETE <input type="checkbox"/> IN PROGRESS	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/> ADMINISTRATOR <input type="checkbox"/> ASSESSOR <input type="checkbox"/> BUILDER <input type="checkbox"/> CONTRACTOR / INSTALLER <input type="checkbox"/> OWNER <input type="checkbox"/> PROGRAM SPONSOR <input type="checkbox"/> PRORAM VERIFIER <input type="checkbox"/> PUBLIC RECORDS <input type="checkbox"/> OTHER
GREEN VERIFICATION URL	METRIC		RATING		
<input type="text"/>	<input type="text"/>		<input type="text"/>		

GREEN

ENERGY EFFICIENT	ENERGY CERTIFICATION <input type="checkbox"/> YES <input type="checkbox"/> NO	ENERGY CERT. LEVEL	ENERGY CERT. DATE	GREEN INFO STATEMENT <input type="checkbox"/> YES <input type="checkbox"/> NO
<input type="checkbox"/> APPLIANCES <input type="checkbox"/> CONSTRUCTION <input type="checkbox"/> DOORS <input type="checkbox"/> ELECTRIC CAR PLUG IN <input type="checkbox"/> EXPOSURE/SHADE <input type="checkbox"/> HVAC <input type="checkbox"/> INCENTIVES <input type="checkbox"/> INSULATION <input type="checkbox"/> LIGHTING <input type="checkbox"/> ROOF <input type="checkbox"/> THERMOSTAT <input type="checkbox"/> WATER HEATER <input type="checkbox"/> WINDOWS	ENERGY GENERATION	SUSTAINABILITY	INDOOR AIR QUALITY	WATER CONSERVATION
	<input type="checkbox"/> GENERATOR - WIRED <input type="checkbox"/> MICROFIT <input type="checkbox"/> OTHER <input type="checkbox"/> SOLAR GRID MOUNTS <input type="checkbox"/> SOLAR POWER <input type="checkbox"/> SOLAR ROOF MOUNTS <input type="checkbox"/> TURBINES <input type="checkbox"/> WIND POWER	<input type="checkbox"/> CONSERVING METHODS <input type="checkbox"/> ONSITE RECYCLING CENTER <input type="checkbox"/> RECYCLABLE MATERIALS <input type="checkbox"/> RECYCLED MATERIALS <input type="checkbox"/> REGIONALLY-SOURCED MATERIALS <input type="checkbox"/> RENEWABLE MATERIALS <input type="checkbox"/> SALVAGED MATERIALS	<input type="checkbox"/> CONTAMINANT CONTOL <input type="checkbox"/> INTEGRATED PEST MGMT <input type="checkbox"/> MOISTURE CONTROL <input type="checkbox"/> VENTILATION	<input type="checkbox"/> EFFICIENT HOT WATER DISTRIBUTION <input type="checkbox"/> GRAY WATER SYSTEM <input type="checkbox"/> GREEN INFRASTRUCTURE <input type="checkbox"/> LOW-FLOW FIXTURES <input type="checkbox"/> WATER RECYCLING <input type="checkbox"/> WATER-SMART LANDSCAPING




INITIALS OF SELLER(S)



APPENDIX “D”

Prepared by: EMILY KACZYNSKA, Administrator
AVISON YOUNG COMMERCIAL REAL ESTATE SERVICES, LP, BROKERAGE
 77 City Centre Dr Suite 301, Mississauga, ON L5B1M5 905-712-2100

Printed on 01/13/2023 11:15:05 AM

	59 Roy Blvd		List: \$5,850,000.00
	Brantford Ontario N3R 7K1		For Sale
Brantford Brantford		SPIS: N	For: Sale
Taxes: \$35,183.88 / 2022 / Annual		Last Status: New	
Legal:		DOM: 0	
Industrial	Occup: Vacant	Lse Term Mnths: /	
Free Standing	Freestanding: Y	SPIS: N	Holdover: 90
Warehousing	Com Cndo Fee:		Franchise:
Dir/Cross St: Roy Blvd & Sage			
MLS#: X5869190		Sellers: Msi Spergel Inc., Solely In Its Capacity As Court-Appointed Receiver*	
Possession Remarks: Immediate		Contact After Exp: N	
PIN#:	ARN#:		
Total Area:	27,797 Sq Ft	Survey:	
Ofc/Apt Area:	10 %	Lot/Bldg/Unit/Dim:	2.67 x 0 Acres Lot
Indust Area:	90 %	Lot Irreg:	
Retail Area:		Bay Size:	
Apx Age:		%Bldg:	
Volts:		Washrooms:	
Amps:		Water:	Municipal
Zoning:	M2	Water Supply:	
Truck Level:	0	Sewers:	San+Storm Avail
Grade Level:	1	A/C:	Y
Drive-In:	0	Utilities:	Y
Double Man:	0	Garage Type:	Outside/Surface
Clear Height:	24 0	Park Spaces:	#Trl Spc:
Sprinklers:	Y	Energy Cert:	
Heat:	Gas Forced Air Open	Cert Level:	
Phys Hdcp-Eqp:		GreenPIS:	
Bus/Bldg Name:		For Year:	Financial Stmt:
Actual/Estimated:			
Taxes:	Heat:	Gross Inc/Sales:	EstValueInv At Cost:
Insur:	Hydro:	-Vacancy Allow:	Com Area Upcharge:
Mgmt:	Water:	-Operating Exp:	% Rent:
Maint:	Other:	=NetIncB4Debt:	
Client Remks: Recently Built-Out Turn-Key State-Of-The-Art Cannabis Cultivation Facility To Meet Government Requirements. Over \$20M Recently Invested In Capital Upgrades. Building Has Significant Power Service (27,000V/5Mw) Suited For Cannabis, Data Or Food Processing Including 1,000W Backup Generator. Many Security Features Include Motion Sensors & Card Access. 2nd Floor Includes 6 Offices, Unisex Washrooms (Equipped With Showers), Storage Room, Kitchen And Upgrades.			
Extras: *Seller Name Continued: Of The Hypoint Company Limited And 2618909 Ontario Limited, And Not In Any Corporate Or Personal Capacity.			
Brkage Remks: Please Contact Listing Agents For More Information Or To Arrange A Showing: Kelly.Avison@Avisonyoung.Com Or Ben.Sykes@Avisonyoung.Com. Third Agent Matt Perco: Matt.Perco@Avisonyoung.Com. Data Room Access To Be Provided Following Execution Of Confidentiality Agreement.			
AVISON YOUNG COMMERCIAL REAL ESTATE SERVICES, LP, BROKERAGE Ph: 905-712-2100 Fax: 905-712-2937			
77 City Centre Dr Suite 301 Mississauga L5B1M5			
BEN SYKES, Salesperson 416-673-4030			
KELLY JOHN AVISON, Broker 461-903-5340			
Contract Date:	1/13/2023	Condition:	Ad: Y
Expiry Date:	5/13/2023	Cond Expiry:	Escape:
Last Update:	1/13/2023	CB Comm: 2%	Original: \$5,850,000.00

APPENDIX “E”

AGREEMENT OF PURCHASE AND SALE

THIS AGREEMENT dated as of the 14th day of April, 2023.

BETWEEN: **MSI SPERGEL INC.**, in its capacity as Court-appointed receiver of the assets, undertakings and properties of **2618909 ONTARIO LIMITED AND THE HYPOINT COMPANY LIMITED** and not in its personal or corporate capacity and without personal or corporate liability.

(the “**Vendor**”)

OF THE FIRST PART

AND: **GIAMPAOLO INVESTMENTS LIMITED**

(“**GIL**”)

OF THE SECOND PART

WHEREAS

- A. Pursuant to the Receivership Order, the Vendor was appointed receiver to, among other things, market and sell the Purchased Assets;
- B. Pursuant to the provisions of the Receivership Order, the Vendor has the power to sell all or any part of the Property, subject to approval by the Court;
- C. Subject to the Court issuing the Approval and Vesting Order, the Purchaser has agreed to purchase from the Vendor, and the Vendor has agreed to sell to the Purchaser, the right, title and interest of the Debtors in and to the Purchased Assets on the terms and conditions set out herein.

IN CONSIDERATION of the promises, mutual covenants and agreements contained in this Agreement (as defined herein), and for other good and valuable consideration, the receipt and sufficiency of which are each hereby acknowledged by the Parties (as defined herein), the Parties agree as follows:

1. DEFINITIONS

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

- (a) “**Affiliate**” means, with respect to any person, any other person which, directly or indirectly through one or more persons, Controls, is Controlled by, or is under common Control with, such person.
- (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 the Debtors’ 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, such form shall be approved by the Purchaser, acting reasonably;
- (d) “**Buildings**” means the building(s) situate on the Lands, including all improvements thereto and all fixtures forming a part thereof;
- (e) “**Business Day**” means any day other than a Saturday or a Sunday or a statutory holiday in the Province of Ontario;
- (f) “**Cannabis Fixtures**” means the assets listed in Schedule C hereof;
- (g) “**Chattels**” means all tangible personal property located in or on the Lands which, for greater certainty, excludes the Cannabis Fixtures, and which includes, without limitation, the items more particularly described in Schedule “D”;
- (h) “**Closing**” shall have the meaning ascribed to it in Section 7 hereof;
- (i) “**Closing Documents**” means the Vendor’s Closing deliveries and the Purchaser’s Closing deliveries together as set forth in Sections 13 and 14 hereof;
- (j) “**Control, Controlled**” and similar expressions mean a relationship between two persons wherein one of such persons has the power, through the ownership of voting securities or by contract or otherwise, to direct the management and policies of the other of such persons.
- (k) “**Court**” means the Ontario Superior Court of Justice (Commercial List);
- (l) “**Damages**” shall have the meaning ascribed to it in Section 14(d) hereof;

- (m) “**Date of Closing**” shall have the meaning ascribed to it in Section 7 hereof;
- (n) “**Debtors**” means 2618909 Ontario Limited and the Hypoint Company Limited;
- (o) “**Deposit**” shall have the meaning ascribed to it in Section 4(a) hereof;
- (p) “**Encumbrances**” means all liens, charges, security interests, pledges, leases, offers to lease, title retention agreements, mortgages, debentures, trust deeds, assignments by way of security, security interests, restrictions on use, restrictive covenants, outstanding work orders, deficiency notices or orders to comply issued by any Government Authorities, development or similar agreements, easements, rights-of-way, title defects, executions, options or adverse claims or encumbrances of any kind or character whatsoever (including notices or other registrations in respect of any of the foregoing);
- (q) “**Environmental Activity**” means any past or present activity, event or circumstance in respect of any Hazardous Materials, including its storage, use, holding, collection, purchase, accumulation, assessment, generation, manufacture, construction, processing, treatment, stabilization, disposition, handling or transportation or its release, escape, leaching, dispersal, emission, discharge or migration into the natural environment, including movement through or in the air, soil, subsoil, surface water or ground water, or in indoor spaces;
- (r) “**Environmental Law**” means any and all applicable federal, provincial, municipal and local laws, by-laws, statutes, regulations, treaties, orders, judgments, decrees, ordinances, official directives, authorizations, rules, codes, permits, licenses, agreement or other governmental restrictions having the force of law relating to the environment, occupational health and safety, health protection, Hazardous Materials or any Environmental Activity;
- (s) “**ETA**” means the *Excise Tax Act*, R.S.C. 1985, c. E-15, as amended;
- (t) “**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;
- (u) “**Hazardous Materials**” means any substance, material, matter or thing defined or regulated by any Environmental Law, contaminants, pollutants, substances or materials that, when released to the natural environment, could cause, at some immediate or future time, harm or degradation to the natural environment or risk to human health, whether or not such contaminants, pollutants, substances or materials are or shall become prohibited, controlled or regulated by any Government Authority and any “contaminants”, “dangerous substances”, “hazardous materials”, “hazardous substances”, “hazardous wastes”, “industrial wastes”, “liquid wastes”, “pollutants” and “toxic substances”, all as defined in,

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

- (v) “**Lands**” means the lands and premises municipally known as 59 Roy Blvd., Brantford, Ontario as legally described in Schedule A hereto such lands which, for greater certainty, excludes the Cannabis Fixtures;
- (w) “**Material Damage**” shall have the meaning ascribed to it in Section 8 hereof;
- (x) “**Parties**” means the Vendor and the Purchaser;
- (y) “**Permitted Encumbrances**” means the Encumbrances listed in Schedule B hereof;
- (z) “**Purchase Price**” shall have the meaning ascribed thereto in Section 4 hereof;
- (aa) “**Purchased Assets**” means the interest of the Debtors in the Lands, the Buildings, the Cannabis Fixtures and the Chattels;
- (bb) “**Purchased Assets Documents**” shall have the meaning ascribed to it in Section 6(a) hereof;
- (cc) “**Purchaser**” means GIL or any entity which GIL assigns its rights hereunder to, including without limitation, a newly formed subsidiary of GIL;
- (dd) “**Purchaser’s Solicitor**” means Borden Ladner Gervais LLP;
- (ee) “**Receiver’s Certificate**” shall have the meaning ascribed thereto in Section 13(e) hereof;
- (ff) “**Receivership Order**” means the order of the Honourable Mr. Justice Osborne dated the October 28, 2022 in the receivership proceeding of the Debtor whereby the Vendor was appointed receiver of the assets, undertakings and properties of the Debtors;
- (gg) “**Vendor**” means msi Spergel Inc., in its capacity as Court-appointed receiver of the assets, undertakings and properties of the Debtors, and not in its personal or corporate capacity and without personal or corporate liability; and
- (hh) “**Vendor’s Solicitors**” means the firm of Reconstruct LLP.

2. SCHEDULES

The following Schedule are appended to this Agreement:

Schedule A	Legal Description
Schedule B	Permitted Encumbrances

Schedule C The Cannabis Fixtures

Schedule D Chattels

3. **NATURE OF TRANSACTION**

- (a) Subject to the terms herein, the Vendor hereby agrees to sell, assign, convey and transfer to the Purchaser, and the Purchaser hereby agrees to purchase, the Purchased Assets, free and clear of all Encumbrances other than the Permitted Encumbrances.
- (b) Subject to the Closing, the Vendor hereby remises, releases and forever discharges to, and in favour of, the Purchaser, all of its rights, claims and demands whatsoever in the Purchased Assets.

4. **PURCHASE PRICE**

The aggregate purchase price payable by the Purchaser to the Vendor for the Purchased Assets shall be the sum of [REDACTED] (the “**Purchase Price**”), comprised of:

- (i) [REDACTED] representing the value ascribed by the Purchaser for the Chattels;
- (ii) [REDACTED] representing the value ascribed by the Purchaser for the Cannabis Fixtures; and
- (iii) [REDACTED], representing the value ascribed by the Purchaser for the Lands and Buildings.

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

- (b) **Deposit:** The Vendor acknowledges receipt from the Purchaser prior to the date of this Agreement of a deposit in the principal amount of [REDACTED] (the “**Deposit**”), being 10% 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 completion of the transaction contemplated in this Agreement. In the event that this Agreement is not completed solely due to the Purchaser’s default, the Vendor shall be entitled to retain the Deposit as liquidated damages and not as a penalty, in full and final satisfaction of any and all claims that the Vendor may have against the Purchaser by reason of such default. In the event that this Agreement is terminated for any reason whatsoever other than the default of the Purchaser, the Deposit shall be returned to the Purchaser forthwith, without interest or deduction;
- (c) **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 wire transfer drawn upon one of Canada's chartered banks or other financial institution acceptable to the Vendor; and

- (d) **Allocations:** On or before the Date of Closing, the Vendor and the Purchaser will attempt in good faith to agree upon a written allocation of the Purchase Price among the Lands, the Buildings, the Cannabis Fixtures and Chattels; provided, however, that the failure to agree upon such allocation of the Purchase Price shall not, under any circumstances, constitute a condition to either Party's obligation to complete the transaction contemplated herein or otherwise relieve the Parties from their obligations to complete the transaction pursuant to this Agreement. The allocation of the Purchase Price to the Purchased Assets as agreed to by the Vendor and the Purchaser, if applicable, shall be adopted for the purposes of all tax returns and filings respectively made by them or on their behalf. If, despite the good faith efforts of the Vendor and the Purchaser, the Parties fail to agree upon the allocation of the Purchase Price to the Purchased Assets, then the Vendor and the Purchaser shall be entitled to allocate the amount of the Purchase Price among the Purchased Assets as each such Party may so choose.

5. CLOSING AND POST-CLOSING ADJUSTMENTS

- (a) **Closing Adjustments:** Adjustment shall be made, as of 12:01 a.m. on the Date of Closing, for realty taxes, local improvement rates, municipal/provincial levies and charges, water and assessment rates, utilities, fuel costs, and any other items which are usually adjusted in purchase transactions involving commercial properties in Ontario. The Date of Closing 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 and the Vendor acknowledge and agree that the Vendor and the Purchaser shall be entitled to the benefit of any reduction in the property taxes payable with respect to the Lands for the period prior to the Date of Closing, and the period following the Date of Closing, respectively. 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 Date of Closing, the Purchaser shall forthwith forward such amounts to the Vendor. To the extent that the Vendor receives any reduction of property taxes relating to the period following the Date of Closing, the Vendor shall forthwith forward such amounts to the Purchaser.

6. TERMS OF PURCHASE

- (a) **"As Is, Where Is":** The Purchaser acknowledges that the Vendor is selling and the Purchaser is purchasing the Purchased Assets on an "as is, where is" basis subject to whatever defects, conditions, impediments, Hazardous Materials or deficiencies which may exist on the Date of Closing, including, without limiting the generality of the foregoing, any latent or patent defects in the Purchased Assets and such defects as may be disclosed to the Purchaser. 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 with regard to 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, any Environmental Activity from, 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, in each case, save and except as expressly provided for in this Agreement. Without limiting the generality of the foregoing, any and all conditions, warranties or representations expressed or implied pursuant to the *Sale of Goods Act* of Ontario do not apply hereto and have been waived by the Purchaser. The descriptions of the Purchased Assets contained in this Agreement are for the purposes of identification only and no representation, warranty or condition has or will be given by the Vendor concerning the accuracy of such descriptions. Any documentation, materials or information provided by the Vendor to the Purchaser regarding the Purchased Assets (collectively, the “**Purchased Assets Documents**”), 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. Notwithstanding the foregoing, the Vendor is not aware of any material amendment to such Purchased Assets Documents or similar material document in its possession or control omitted from the data room to which the Purchaser has access. 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 any and all risks relating to the physical condition of the Purchased Assets which existed on or prior to the Date of Closing, save and except otherwise expressly provided for in this Agreement. Neither the Purchaser nor any permitted occupant of the Lands shall have any recourse to the Vendor as a result of the nature or condition of the Purchased Assets. This Section shall not merge on Closing and is deemed incorporated by reference into all Closing Documents and deliveries.

7. **DATE OF CLOSING**

Subject to the terms herein, the transaction contemplated hereunder shall be completed (the moment of completion shall be referred to as “**Closing**”) on the first Business Day following the date upon which the time to appeal the Approval and Vesting Order has

expired, or, in the event that an appeal from the Approval and Vesting Order is filed, the first Business Day following the final dismissal of the appeal (the “**Date of Closing**”), unless the Parties hereto otherwise agree to such other date in writing.

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

The Purchased Assets are and shall remain at the Vendor’s risk until Closing. In the event of damage to the Purchased Assets prior to the Date of Closing, in excess of two hundred and fifty thousand (\$250,000) dollars, as determined by an independent third party expert appointed by the Vendor (“**Material Damage**”), the Purchaser may, at its option: complete the transaction contemplated by this Agreement without reduction of the Purchase Price, in which event all proceeds of insurance or respecting such Material Damage to which the Vendor is entitled shall be payable to the Purchaser; or rescind this Agreement, and the Parties hereto shall have no further rights and remedies against each other and the Deposit shall be returned to the Purchaser forthwith, without interest or deduction, and the Purchaser shall not be entitled to any other compensation of any kind whatsoever with respect to the failure to close as a result of such loss or damage. The Vendor shall use its best efforts to advise the Purchaser, in writing and in accordance with the provisions of Section 17, below, within twenty-four (24) hours of the Vendor learning of any Material Damage to the Purchased Assets. The Purchaser shall have five (5) Business Days, or such longer period as the Vendor in its sole and absolute discretion may agree to in writing, from delivery of such notice to advise the Vendor in writing as to its election, if any. In the event that the Purchaser fails to notify the Vendor in writing as to its election within the prescribed time period, the Vendor may terminate this Agreement immediately by providing written notice to the Purchaser and the Parties hereto shall have no further rights and remedies against each other and the Deposit shall be returned to the Purchaser forthwith, without deduction, failing which, the Purchaser shall be deemed to have elected to complete the transaction in accordance with subparagraph (a) above.

9. **VENDOR’S REPRESENTATIONS AND WARRANTIES**

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

- (a) **Non-Residency:** the Vendor and the Debtors are not, and are not deemed to be, a non-resident of Canada within the meaning and purpose of Section 116 of the *Income Tax Act* (Canada) and the Vendor and the Debtor are not now and do not intend to become, prior to Closing, an agent or a trustee of such non-resident.

10. **PURCHASER’S REPRESENTATIONS AND WARRANTIES**

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

- (a) **Corporate Matters Regarding Purchaser:** the Purchaser is a corporation duly incorporated, organized and validly subsisting under the laws of Ontario and has all requisite corporate power, authority and capacity to execute and deliver and to perform each of its obligations pursuant to this Agreement; neither the execution

of this Agreement nor the performance (such performance shall include, without limitation, the exercise of any of the Purchaser's rights and compliance with each of the Purchaser's obligations 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) **Brokers:** The Purchaser has engaged a broker or other agent in connection with the transaction provided for in this Agreement;
- (g) **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.

11. CONDITIONS OF CLOSING IN FAVOUR OF THE VENDOR

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

- (i) **Representations and Warranties:** each of the Purchaser's representations and warranties contained in this Agreement shall be true 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 Approval and Vesting Order shall have been obtained;
- (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 11(a) have been inserted for the benefit of the Vendor.

- (b) In the event that any of the 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 4(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 its obligations and liabilities hereunder.

12. 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 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 Approval and Vesting Order shall have been obtained;
- (v) **Payment of Outstanding Tax:** the Vendor shall utilize a portion of the proceeds of the sale to discharge any current and outstanding tax obligations related to the Property including all interest and penalties related thereto up to the Date of Closing; and
- (vi) **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 12(a) have been inserted for the benefit of the Purchaser.

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 4(a) hereof with respect to the Deposit, and otherwise without cost or other compensation and each of the Vendor and the Purchaser shall be released from all other obligations hereunder.

13. VENDOR'S CLOSING DELIVERIES

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

- (a) **Approval and Vesting Order:** a copy of the issued and entered Approval and Vesting Order;
- (b) **Statement of Adjustments:** a statement of adjustments prepared in accordance with Section 5 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 11 have been fulfilled, performed or waived as of the time of Closing;

- (d) **Keys, etc.:** all keys, security cards and access codes for the Buildings in the Vendor's possession;
- (e) **Receiver's Certificate:** the Receiver's Certificate as provided for in the Approval and Vesting Order; and
- (f) **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.

14. **PURCHASER'S CLOSING DELIVERIES**

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

- (a) **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 5(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 12 have been fulfilled, performed or waived as of the time of Closing;
- (c) **Taxes:** payment or evidence of payment of applicable federal and provincial sales taxes or alternatively, or appropriate the certificate, warranty and indemnity contemplated by Section 15;
- (d) **Balance Due at Closing:** the balance of the Purchase Price described in SubSection 4(b) hereof; and
- (e) **Further Documentation:** any other documentation relative to the completion of this Agreement as may reasonably be required by the Vendor or the Vendor's Solicitors.

15. **TAX**

The Purchaser shall be responsible for all federal and provincial sales taxes, land transfer tax, goods and services, HST and other similar taxes and duties and all registration fees payable upon or in connection with the conveyance or transfer of the Purchased Assets to the Purchaser. If the sale of the Purchased Assets is subject to HST, then such tax shall be in addition to the Purchase Price. The Vendor will not collect HST if the Purchaser provides to the Vendor a certificate and warranty that it is registered under the ETA, together with

a copy of the required ETA registration at least three Business Days prior to Closing, a warranty that the Purchaser shall self-assess and remit the HST payable and file the prescribed form and shall indemnify the Vendor in respect of the forgoing and any HST payable. The foregoing warranties shall not merge but shall survive the completion of the transaction contemplated by this Agreement.

- (a) 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. In such case, the Purchaser agrees to file such election in accordance with the provisions of the ETA.

16. **POSSESSION**

The Vendor shall remain in possession of the Purchased Assets and the Purchased Assets shall remain at the risk of the Vendor 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

17. **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:

- (a) In the case of the Purchaser:

GIAMPAOLO INVESTMENTS LIMITED
1 Kenview Blvd Suite 301
Brampton, ON
L6T 5E6

Attention: Mr. Todd Kerr
Email: _tkerr@gilimited.ca
Tel.: 416-717-4166

and with a copy to the Purchaser's Solicitor:

Borden Ladner Gervais LLP
Bay Adelaide Centre, East Tower
22 Adelaide Street West
Toronto, ON M5H 4E3

Attention: Xue Yan
Email: _xuan@blg.com
Tel.: 416-367-6322

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

msi Spergel Inc., in its capacity as
Court-Appointed Receiver of 2618909 Ontario Limited
and the Hypoint Company Limited
1100-200 Yorkland Blvd.,
Toronto, ON M2J 5C1

Attention: Philip H. Gennis
Email: pgennis@spergel.ca
Tel.: (416) 498-4325

with a copy to the Vendor's Solicitors at:

Reconstruct LLP
200 Bay Street, Suite 2305
Toronto, ON M5J 2J3

Attention: Caitlin Fell
Email: cfell@reconllp.com
Tel.: 416-613-8282

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 or email address by providing notice in accordance with this Section 17.

18. **WAIVER OF CONDITIONS**

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

19. **SEVERABILITY**

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

20. **DIVISION/HEADINGS**

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

21. **ENTIRE AGREEMENT**

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

22. **CUMULATIVE REMEDIES**

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

23. **INTERPRETATION**

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

24. **REFERENCES TO STATUTES**

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

25. **TIME OF ESSENCE**

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

26. **CANADIAN FUNDS**

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

27. **TENDER**

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

28. **FURTHER ASSURANCES**

Except as otherwise expressed herein to the contrary, each Party shall, without receiving additional consideration, therefore, co-operate with and take such additional actions as may be requested by the other Party, acting reasonably, in order to carry out the purpose and intent of this Agreement. Provided that upon the discharge of the Vendor as receiver, the Vendor's obligation under this paragraph shall be at an end and the Vendor shall have no continuing obligation under this paragraph.

29. **CONFIDENTIALITY**

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

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

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

30. **NON-BUSINESS DAYS**

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

31. **DOCUMENTATION PREPARATION AND REGISTRATION**

- (a) The Purchaser shall prepare or cause to be prepared the land transfer tax affidavit to be attached to the application for the Approval and 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 form and have substance satisfactory to the Vendor and the Purchaser, acting reasonably.
- (b) The Vendor shall, at its cost and expense, prepare and deliver a draft of the proposed Approval and Vesting Order to the Purchaser for its approval, acting reasonably, five (5) Business Days prior to the proposed Approval and Vesting Order being served on all parties entitled to receive notice of the application to the Court. The Approval and Vesting Order sought from the Court by the Vendor shall be substantially the same as the draft reviewed and approved by the Purchaser, acting reasonably. In addition, the Vendor shall serve any and all parties identified by the Purchaser with the motion record in support of the motion to obtain the Approval and Vesting Order.
- (c) The Purchaser shall be responsible for and pay all registration costs incurred in connection with the transaction contemplated in this Agreement.
- (d) Except as otherwise expressly provided in this Agreement, each of the Vendor and the Purchaser shall be responsible for and pay all legal and other professional/consultant fees and disbursements incurred by it, directly or indirectly, in connection with this Agreement.

32. **COMMISSIONS**

The Vendor acknowledges that it is the responsibility of the Vendor to pay the fees, commissions and expenses payable to any agent retained by it in connection with the sale of the Purchased Assets. The Vendor shall indemnify and hold the Purchaser harmless from and against any and all claims that may be suffered or incurred, directly or indirectly, by the Purchaser arising from or in respect of any such fees, commissions and expenses of any such Vendor's agent.

33. **PLANNING ACT**

This Agreement shall be effective to create an interest in the Lands only if the subdivision control provisions of the *Planning Act* (Ontario) are complied with.

34. **LAND TRANSFER TAXES AND SALES TAXES**

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

35. **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 attains to the Courts of the Province of Ontario.

36. **ASSIGNMENT AND ENUREMENT**

This Agreement and the rights and obligations hereunder shall not be assignable by the Vendor or by the Purchaser without the prior written consent of the other Party (which consent shall not be unreasonably withheld), and any assignment given without such consent shall be of no effect. Notwithstanding the foregoing, the Vendor agrees that the Purchaser shall have the right to assign this Agreement to any Affiliate without consent, provided that: (i) Notice of the assignment is given to the Vendor prior to the Date of Closing, and (ii) the assignee enters into an assignment and assumption agreement with the Vendor, in form satisfactory to the Vendor and the assignee, both acting reasonably, pursuant to which the assignee shall agree to observe and perform all of the Purchaser's obligations under this Agreement, the original Purchaser named herein shall be released from any liability hereunder upon such assignment and assumption agreement being executed, and the Vendor shall acknowledge the assignment and shall agree that the assignee shall have the rights and benefits of the Purchaser under this Agreement and the Closing Documents, to the same extent as if it were the original purchaser named herein. Nothing herein restricts the right of the Purchaser to direct that the transfer/deed to the Purchased Assets delivered on Closing be engrossed in favour of another person.

37. **NON-REGISTRATION OF AGREEMENT**

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

38. **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 Purchased Assets pursuant to the Receivership Order and that the Vendor shall have no personal or corporate liability under

or as a result 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.

39. **FURTHER ASSURANCES**

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

40. **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.

41. **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.

42. **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 of 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.

43. **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 14th day of April, 2023, 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

DATED at Brampton, Ontario as of the date first mentioned above.

GIAMPAOLO INVESTMENTS LIMITED

By: 
Name: Christopher Galifi
Title: ASO

I have the 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 14th day of April, 2023.

msi Spergel Inc., in its capacity as Court-Appointed Receiver of the assets, undertakings and properties of 2618909 ONTARIO LIMITED AND THE HYPOINT COMPANY LIMITED and not in its personal or corporate capacity and without personal or corporate liability

By: 
Name: Mukul Manchanda
Title: Managing Partner

I have the authority to bind the corporation.

SCHEDULE A
LEGAL DESCRIPTION

PIN 32281-0038 (LT)

LT 39 PL 1455 BRANTFORD CITY

SCHEDULE B
PERMITTED ENCUMBRANCES

1. Any undetermined or inchoate liens and charges incidental to the Purchased Assets, in each case not yet due or in arrears;
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 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 Brant (#2) Land Registry Office:

Reg. No.	Date	Instrument Type	Parties From	Parties To
BC334349	2018/02/28	TRANSFER	TOMLINSON SYSTEMS INC.	2618909 ONTARIO LIMITED

SCHEDULE C
THE CANNABIS FIXTURES

Eight (8) New 2020 Trane/Desert Aire Dehumidification Units ABUS:

Model Number	Serial Number/VIN
QS46A5E82929D	1120E27154
QS46A5E82929G	1220E27155
QS46A5E82929E	1220E27156
QS46A5E82929B	1220E27157
QS46A5E82929H	1320E27183
QS46A5E82929F	1320E27185
QS46A5E82929A	1520E27198
QS46A5E82929C	1620E27223

Eight (8) New 2020 Trane/Desert Aire Dehumidification Units Cooled Remote RCBS022C5H22524 Condensers:

Model Number	Serial Number/VIN
LCSB213-022-5C	C2040000044
LCSB213-022-5C	C2040000045
LCSB213-022-5C	C2040000046
LCSB213-022-5C	C2040000052
LCSB213-022-5C	C2040000053
LCSB213-022-5C	C2040000054
LCSB213-022-5C	C2040000056
LCSB213-022-5C	C2040000057

**SCHEDULE D
CHATELS**

1st floor hallway					
Painted steel worktop - fixed			3		
Milwaukee Portable Backpack Vacuum		997-999	2		
Milwaukee Portable Backpack Sprayer			2		
Dyson Slim v7 stick Mount Charging Station		999	1		
Reception Room					
Reception machine	1/6 2901290-6	2000	1		
Emergency Eyewash Station			1		
1st hallway (Emergency Exit)					
Fire Extinguisher			1		
HIGH RISE AREAS					
Mother's Room					
Desert Aire AMP / Condenser Q118K1		2011	1		
Light / Reflector Buss			4	total of 20 lights and reflectors and ballasts for Room	
Light / Reflector per light run		993-995	5		
Buss per light run			5		
Door			1		
Apn		999-999	1		
Step Ladder Platform			1		
Emergency Eyewash Station			1		
Drive dispenser with mount			1		
Urethane Rubber Floor Portable	Unit Numbers	999	1		
Cone Area					
Utility AMP - Q11-944-94		999	1		
Utility Condenser - DC1-941-931 [outside]		999	1		
Cone Buss			8		
Light per cone rack		994-999	4		
Cone Stepless Steel Top			1		
Door			1		
Emergency Eyewash Station			1		
Drive dispenser with mount			1		
Loggion Area					
Blending Cup (with Pump/Station)		999			
Fixed Wall Mounted Fire Alarm		2011			
Loggion table 4x8 1/2			1		
Loggion table 1/2			1		
Shelving with Mount 1/2			2		
Wash Sink 1/2			1		
R.O. Supply Unit - Yagison, Q11, Q12, Q13, Q14			1	lines	
Emergency Eyewash Station			1		
R.O. Feed to Mother Room Hose Wand			1		
Drive dispenser with mount			1		
Electric Room					
Cup			1		

Walkway (Walkways/Close Area)			
Walkway Free Table			3
AND Table 10-18-11 (Max 10 8PD 10)	S/N 848803884	1051	1
Topper	S/N 848804400001 (8488001)	1051	1
Table Frame Q4 400' one	S/N 281284803918	1054	3
Janitor's Closet			
Test any Ball Making (Ball-Making System Shield)	Model # VC-1065	1055	1
Janitor's Cart			1
Drying Room #1			
Andon Dishwasher		1064	1
Heat Light AC		1067	1
Condensate Pump		1071	1
Drying Blocks			
Emergency Eyewash Station			1
Drying Room #2			
Andon Dishwasher		1064	1
Heat Light AC		1067	1
Condensate Pump		1071	1
Drying Blocks			
Emergency Eyewash Station			1
Packaging/Buffering			
Packaging - Dimpled Free Table			2
QA Dimpled Table			1
Proge			1
Moisture Analyzer		1074	1
air/Lunchometer		1077	1
Purge Air Inhibit Potency		1078	1
Emergency Eyewash Station			1
Decant Storage			
Spill mat			1
Block Plastic Table			4
Emergency Eyewash Station			1

Processing Room			
Transfer 24 Stamping Machine	Twitter 78	1079-1080	2
Oil Collector	Model 05-12 Serial 100448	1061-1062	2
Oil Collector		1063-1064	2
Oil Bucket		1065	1
Container Transfer Machine			1
Dimpled Free Table (Dicut)			2
Dimpled Free Table (NewSum)			1
Dimpled Free Table (Jugel)			1
Material Cart			1
Emergency Eyewash Station			1
Heat Light AC			1
Grow Room #1			
Control Air Unit - 0041448 (Doubles)		1072-1073	4
Shedding Condenser - #04021104		1075-1076	4
Stacks (20' x 3' x 7')			21
Heat Light (20' x 3' x 7')		1088-1100	13
Light Bulbs (over large racks)			14
Light / Reflector (over large racks)			10
Emergency Eyewash Station			1
Autoclave Electronic Machine	3001C81819-5241	1101	1
Autoclave Electronic Machine	3001C81819-5144	1102	1
Ultrasonic Membrane Purifier	Unit Numbers#	1103-1104	4
Grow Room #2			
Control Air Unit - 0041448 (Doubles)		1107-1110	4
Shedding Condenser - #04021104		1111-1114	4
Stacks (20' x 3' x 7')			21
Heat Light (20' x 3' x 7')		1115-1127	13
Light Bulbs (over large racks)			14
Light / Reflector (over large racks)			10
Emergency Eyewash Station			1
Autoclave Electronic Machine	3001C81819-5239	1130	1
Autoclave Electronic Machine	3001C81819-5244	1131	1
Ultrasonic Membrane Purifier	Unit Numbers#	1132-1141	4

Grow Room #8					
Desert Aire AHU - Q58A3E8H4 (Outside)		1142-1145	4		
Modine Condenser - FC80222 (Outside)		1146-1149	4		
Becks (32' x 3.8')			21	Total of 287 lights and reflectors and ballasts	
None (per large rack)		1150-1171	8		
Light Ballast (per large rack)			18		
Light / Reflector (per large rack)			18		
Emergency Eyewash Station			1		
Mobile Electrical Heater	2001CB019-5243	1171	1		
Mobile Electrical Heater	2001CB019-5245	1172	1		
Ultasonic Humidifier Forthole	Unit Numbers #	1173-1175	4		
Grow Room #6					
Desert Aire AHU - Q58A3E8H4 (Outside)		1177-1180	4		
Modine Condenser - FC80222 (Outside)		1181-1184	4		
Becks (32' x 3.8')			21		
None (per large rack)		1185-1205	8		
Light Ballast (per large rack)			18		
Light / Reflector (per large rack)			18		
Emergency Eyewash Station			1		
Mobile Electrical Heater	2001CB019-5240	1206	1		
Mobile Electrical Heater	2001CB019-5140	1207	1		
Ultasonic Humidifier Forthole	Unit Numbers #	1208-1211	4		
Halway (Grow Rooms 2-6)					
Man Emergency Eyewash Station			1		
First Aid Kit			1		
Extinguisher			1		
Extinguisher			1		
Mechanics					
Commercial RG Units - 2000+ items an hour production			2		
Air Compressor - QRS Chicago Pneumatic			1		
Also of note stored in containers outside					
2x LFWB Desert Aire Units 8 Tons each					
2x Modine Air Cooled Condensers					

The Ingot Company Limited		MAREE Equipment List GPP AREA			
Equipment per Area	Serial Number	Asset #	Quantity	Notes	
LOW RISE AREAS					
Shipping/Receiving area					
Hydrator		3001	1	CANNASIS RELATED EQUIPMENT - HIGHLIGHTED IN GREEN	
Matrix Shipping Frame			750	IN/A; EQUIPMENT - HIGHLIGHTED IN RED	
Hydrator Matrix Panel 2000	Matrix #0 Serial 64386550276	3002	1		
Forthole Equipment - No Seed Involvement					
Microscope Bottle			2		
Shovel Cap - Orange			3		
Changsong Quyen Jockey Lift			2		
Propagation Area					
Rolling Machine/Compressor	1805	3003	1		
Eyewash Station			1		
Cyan Star V7 Wet Mount Charging Station		3004	1		
Moving Cart			1		
Belt/Charger			1		
Vegetative Room					
Modine Condenser - FC80218 (Outside)		1805-1806	2		
Desert Aire AHU - Q346A7E8H4 (Outside)		1807-1808	2		
Becks (small)			8	Total of 126 lights and reflectors and ballasts for small rack section	
None (per small rack)		1809-1811	3		
Light Ballast (per small rack)			12		
Light / Reflector (per small rack)			12		
Becks (large)			8		
None (per large rack)		1812-1815	4		
Light Ballast (per large rack)			18		
Light / Reflector (per large rack)			18		
Changsong Jockey Table			1		
AIR-TO-FLUID TOILET	S/N 84860085	3005	1		
Robotic Vacuum	S/N 84860085	3006	1	(ME) 80677604001276	
Scrub Armor (4.437' Tall)	S/N 761348001944	3007	1		
CO2			1		
Ultasonic Humidifier Forthole	Unit Numbers #	1820-1826	8		
Roll-up Counter		0899-1000	2	Stored Outside in Container Removed from Rooms 2 on site	

But excluding any items listed in Schedule "C".

APPENDIX “F”

Court File No. CV-22-00678808-00CL

ONTARIO

SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

BETWEEN:

CANADIAN EQUIPMENT FINANCE AND LEASING INC.

Applicant

- and -

**THE HYPOINT COMPANY LIMITED, 2618905 ONTARIO
LIMITED, 2618909 ONTARIO LIMITED, BEVERLEY ROCKLIFFE,
AND CHANTAL BLOCK**

Respondents

AFFIDAVIT OF PHILIP H. GENNIS

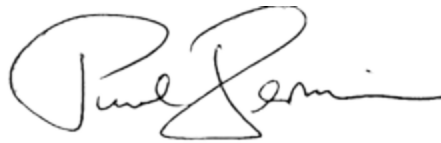
(Sworn May 2, 2023)

**I, PHILIP GENNIS, of the City of Toronto, in the Province of Ontario, MAKE
OATH AND SAY:**

1. I am a Licensed Insolvency Trustee with msi Spergel inc. (“MSI”), the court-appointed Receiver (the “Receiver”) of all the assets, undertakings and properties of the Respondents, The Hypoint Company Limited (“Hypoint”) and 2618909 Ontario Limited (“2618”). As such I have knowledge of the matters hereinafter deposed to.

- 2. MSI was appointed Receiver pursuant to the Order made by the Honourable Justice Osborne of the Ontario Superior Court of Justice (Commercial List) on October 28, 2022.
- 3. Attached hereto as **Exhibit “A”** are true copies of the Receiver’s time dockets with respect to professional fees incurred in respect of the receivership of Hypoint for the period from October 28, 2022, to and including March 31, 2023, the amount of \$28,259.04 inclusive of disbursements and HST. The professional fees represent a total of 55.80 hours at an average rate of \$448.17 per hour (excluding HST).
- 4. Attached hereto as **Exhibit “B”** are true copies of the Receiver’s time dockets with respect to professional fees incurred in respect of the receivership of 2618 for the period from October 28, 2022, to and including March 31, 2023, the amount of \$75,587.11 inclusive of disbursements and HST. The professional fees represent a total of 159.05 hours at an average rate of \$420.57 per hour (excluding HST).
- 5. To the best of my knowledge the rates charged by MSI in connection with acting as Receiver are comparable to the rates charged by other firms in the Toronto market for the provision of similar services.
- 6. I make this affidavit in support of the Receiver’s motion for; *inter alia*, approval of its fees and disbursements and not for an improper purpose.

SWORN BEFORE ME at the City)
of Toronto, in the Province of)
Ontario, this day of May, 2023.)
))
B. Eileen Sturge)
))
A Commissioner, etc.)



PHILIP GENNIS

Barbara Eileen Sturge,
a Commissioner, etc. for msi Spergol inc.
and Spergel & Associates Inc.
Expires September 21, 2025

**This is Appendix “A” to the
Affidavit of Philip H. Gennis
Sworn before me on May 2, 2023**



A Commissioner, Etc.

Barbara Eileen Sturge,
a Commissioner, etc. for msi Spergol inc.
and Spergel & Associates Inc.
Expires September 21, 2025

Filters Used:

- Time Entry Date: 1/01/70 to 3/31/23
- File ID: AAHYPO-R: to AAHYPO-R:
- Time Entry Bill Status: Un-Billed to Un-Billed

Printed on: 5/02/23

Page 1 of 4

File Name (ID): The Hypoint Company (AAHYPO-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
Mukul Manchanda (MMA)					
Tues	11/01/2022	Receipt and review of the endorsement of Justice Osborne. Discussion regarding the engagement with P. Gennis.	0.60	\$495.00	\$297.00
Thur	02/09/2023	Email exchanges regarding administrative issues.	0.20	\$495.00	\$99.00
Mon	02/20/2023	Receipt and review of the progress report from K. Avison.	0.30	\$495.00	\$148.50
Fri	02/24/2023	Review of email exchanges regarding the fire issue.	0.10	\$495.00	\$49.50
Mon	03/13/2023	Received, reviewed Seller Direction re : Property/Offer form from E.Kaczynska . Executed copy shared with sender.	0.20	\$495.00	\$99.00
			Mukul Manchanda (MMA)	1.40	\$693.00
Paula Amaral (PAM)					
Mon	12/12/2022	Attend site to meet Granbirdge Energy technician for meter replacement, plumber for repair of showers, Audcomp technician for set up of firewall and Lockit Security for tour of facility for weekly inspections.	8.00	\$325.00	\$2,600.00
Tues	12/13/2022	Follow up with Audcomp on status of security system set up. Follow up with Rogers Security on status of security system. Receive and respond to email from ADD Capital regarding retrieving leased asset on premises. Prepare requisition for deposit of funds to account.	1.50	\$325.00	\$487.50
Wed	12/14/2022	Prepare requisitions for payables to date and submit for approval.	1.50	\$325.00	\$487.50
Thur	12/15/2022	Contact Antler for snow plowing services. Called company and submitted online request form.	0.20	\$325.00	\$65.00
Fri	12/16/2022	Attend premises to arm the alarm and meet bailiff regarding scissor lift financed by ADD Capital.	4.00	\$325.00	\$1,300.00
Mon	12/19/2022	Email insurance confirming acceptance of quote. Email bookkeeper to request bank statements, HST returns and invoice. Discussion with CRA agent regarding status of HST account and filings. Review quickbooks to locate Enbridge gas bills, bank accounts and HVAC installer. Discussion with Lockit Security to request lock changes for storage containers and process for security checks.	3.00	\$325.00	\$975.00
Tues	12/20/2022	Prepare requisitions for payables and submit for approval. Contact monitoring company to notify of visit by security. Discussion with ADD Capital and bailiff regarding scissor lift and it location in outside storage bin. Discussion with security regarding contents of storage containers and request to open locked storage containers and provide photos.	1.00	\$325.00	\$325.00
Thur	12/22/2022	Receive call from security inspector and discuss contents of the containers. Contact ADD Capital and report status of asset. Confirm plumber for back flow preventer test. Receive email from Insurance agent and confirm insurance commencement date. Receive proof of insurance and WSIB from Antler for snow plowing, sign contract and forward back.	0.40	\$325.00	\$130.00
Fri	12/23/2022	Receive and review email with pictures of items in the containers. Forward email to Phil.	0.10	\$325.00	\$32.50
Tues	01/03/2023	File HST returns for the RT0001 and the RT0002 accounts.	0.20	\$325.00	\$65.00

Filters Used:

- Time Entry Date: 1/01/70 to 3/31/23
- File ID: AAHYPO-R: to AAHYPO-R:
- Time Entry Bill Status: Un-Billed to Un-Billed

Printed on: 5/02/23

Page 2 of 4

File Name (ID): The Hypoint Company (AAHYPO-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
Paula Amaral (PAM)					
Wed	01/04/2023	Receive email regarding payments being deducted from the RBC bank account. Contact RBC regarding status of bank account. Prepare and send email with copy of receivership order and request for freezing of the bank account and bank statements.	0.30	\$325.00	\$97.50
Fri	01/13/2023	Receive email from a lawyer for a previous employee with a law suit and settlement with Hypoint. Confirm the information is on the BIA and forward BIA and order to lawyer.	0.20	\$325.00	\$65.00
Thur	02/09/2023	Receive call from CRA agent regarding payroll trust exam. Discuss documents required and timeline for assessment.	0.20	\$325.00	\$65.00
Wed	02/15/2023	Convert equipment list to PDF format and forward to real estate agent.	0.10	\$325.00	\$32.50
Tues	02/21/2023	Prepare and send emails to Phil and Joanne advising of payroll trust exam and requesting information.	0.20	\$325.00	\$65.00
Paula Amaral (PAM)			20.90		\$6,792.50
Philip H. Gennis (PGE)					
Wed	11/02/2022	Preparation of indemnity and forwarding same to Brendan Bissell, Counsel for CEFL; email to Brendan Bissell and Jonathan Rosenstein confirming engagement of Caitlin Fell as Counsel to the Receiver; telephone discussion with Counsel;	1.50	\$525.00	\$787.50
Wed	11/09/2022	Email from Bill Harkiw; email exchange with Samuel Bouabane; telephone discussion with Adam Moscovitz of Platinum Assets regarding Hypoint Equipment; email exchange with Receiver's Counsel regarding signed Receivership Order; email to Jo-Anne Watt former CFO requesting access to books and records and details with respect to Hypoint creditors; telephone discussion with Bill Karkiw;	1.25	\$525.00	\$656.25
Thur	11/10/2022	Telephone discussion with Receiver's Counsel regarding sales process and fixture issue; telephone discussion with Counsel for mortgagees; telephone discussion with Bill Harkiw; telephone discussion with Receiver's Counsel and Counsel for Mortgagees; receipt and review of exchange of correspondence between Counsel for mortgagees and Counsel for CEFL related to impact of PPSA on fixtures; transmittal to Counsel for Receiver;	1.00	\$525.00	\$525.00
Mon	11/14/2022	Email exchange with Joanne Watt regarding company payables and forwarding same with attachment to PA for purposes of preparation of Initial BIA Notice and Statement;	0.50	\$525.00	\$262.50
Wed	11/16/2022	Receipt and review of email from Counsel to Trane an unsecured creditor of the company; review of initial BIA Notice	0.75	\$525.00	\$393.75
Thur	11/17/2022	Telephone discussion with Counsel for Trane Canada regarding its unsecured claim;	0.25	\$525.00	\$131.25
Thur	11/17/2022	Email to Counsel for Trane Canada enclosing copy of Receivership Order; receipt of email from Joanne Watt enclosing list of 2618 liabilities and forwarding same to PA for inclusion on Initial BIA Reports;	0.25	\$525.00	\$131.25
Fri	11/18/2022	Review and execution of documents establishing HST Account for Receiver;	0.50	\$525.00	\$262.50
Wed	12/14/2022	Review and approve payables;	0.30	\$525.00	\$157.50
Thur	12/15/2022	Multiple email exchanges and telephone discussion with Caitlin Fell with respect to Hypoint assets and the need for an appraisal thereof;	1.25	\$525.00	\$656.25
Fri	12/16/2022	Telephone discussions with Bill Harkiw regarding Health Canada growing licence and potential purchaser;; telephone discussion and email exchange with Warren Legge at Newcap regarding Trane Quotes and detailed invoices;	1.25	\$525.00	\$656.25

Filters Used:

- Time Entry Date: 1/01/70 to 3/31/23
- File ID: AAHYPO-R: to AAHYPO-R:
- Time Entry Bill Status: Un-Billed to Un-Billed

Printed on: 5/02/23

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File Name (ID): The Hypoint Company (AAHYPO-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
Philip H. Gennis (PGE)					
Mon	12/19/2022	Telephone discussion with engineer who designed and oversaw installation of Trane Dehumidifiers;	1.00	\$525.00	\$525.00
Tues	12/20/2022	Telephone discussion with Counsel regarding cannabis licence and transferability; discussion regarding RVO with respect to Hypoint shares and protocol applicable thereto; review and approve payables; telephone discussion with principal of Hypoint regarding sale of cannabis assets;	1.30	\$525.00	\$682.50
Wed	12/21/2022	Telephone discussion with Bill Halkiw regarding Hypoint assets and a potential purchaser thereof; email to Adam Moscovitz of Platinum Assets regarding Trane HVAC Equipment; email exchange with Counsel for Trane; email to Bill Halkiw requesting confirmation of full name of party with whom he had had discussions regarding a possible purchase of the facility and the growing licence;	1.50	\$525.00	\$787.50
Thur	12/22/2022	Telephone discussion with Bill Halkiw; receipt and review of multiple emails to Health Canada regarding Cannabis Licence; email to Health Canada requesting telephone consult with respect to licence transfer; telephone discussion with Kelly Avison regarding listing and sales and marketing approach; receipt and review of revised Listing Agreement;	1.60	\$525.00	\$840.00
Fri	12/23/2022	Receipt and review of email from Bill Halkiw forwarding email response from Health Canada; telephone discussion with Counsel; research regarding transferability of Cannabis licence; email exchange and telephone discussion with Counsel for Trane;	1.25	\$525.00	\$656.25
Wed	12/28/2022	Email exchange and telephone discussion with Counsel for Trane;	0.75	\$525.00	\$393.75
Thur	12/29/2022	Telephone discussion with Counsel regarding APS;	0.50	\$525.00	\$262.50
Fri	12/30/2022	Telephone discussion with asset appraiser; telephone discussion with Counsel for Trane and follow up email with respect to Trane fixtures;	1.00	\$525.00	\$525.00
Mon	01/02/2023	Email exchange with Counsel for CEFL regarding status of sales process;	0.25	\$525.00	\$131.25
Tues	01/03/2023	Receipt and review of draft letter to RBC regarding freezing of bank account and transmittal of funds to Receiver;	0.50	\$525.00	\$262.50
Wed	01/04/2023	Email exchange with Joanne Watt (bookkeeper for Hypoint)	0.25	\$525.00	\$131.25
Thur	01/05/2023	Email exchange and telephone discussion with Counsel for Trane;	0.50	\$525.00	\$262.50
Mon	01/09/2023	Email exchange with Counsel for CEFL; telephone discussion with Counsel for CEFL; email exchange with Carlo Collia; email exchange and telephone discussion with Counsel for Trane;	1.25	\$525.00	\$656.25
Tues	01/10/2023	Email exchange and telephone discussion with Adam Moscovitz of Platinum Assets regarding appraisal of trade fixtures and other movable equipment; receipt and review of RBC bank statements;	0.50	\$525.00	\$262.50
Fri	01/13/2023	Email exchange with Christopher Kim, Counsel for Hypoint creditor;	0.25	\$525.00	\$131.25
Mon	01/16/2023	Telephone discussion and email to Brent Keenan enclosing sales and marketing brochure;	0.25	\$525.00	\$131.25
Thur	01/19/2023	Email from Kelley Avison enclosing prior offer made to CEFL;	0.20	\$525.00	\$105.00
Wed	02/08/2023	Email exchange with Listing Broker; email exchange with Carlo Collia regarding engineering issues related to building set up;	0.75	\$525.00	\$393.75
Fri	02/10/2023	Receipt and review of appraisal prepared by Platinum Assets with respect to Hypoint assets; telephone discussion with Adam Moscovitz in this regard;	1.00	\$525.00	\$525.00
Sat	02/11/2023	Multiple emails requesting provision of technical materials related to infrastructure requested by prospective purchaser;	0.50	\$525.00	\$262.50

Filters Used:

- Time Entry Date: 1/01/70 to 3/31/23
- File ID: AAHYPO-R: to AAHYPO-R:
- Time Entry Bill Status: Un-Billed to Un-Billed

Printed on: 5/02/23

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File Name (ID): The Hypoint Company (AAHYPO-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
Philip H. Gennis (PGE)					
Tues	02/14/2023	Email exchanges regarding Cannabis Licence Renewal; email and telephone discussion with Bill Halkiw in this regard; email to Counsel regarding licence renewal and follow-up telephone discussions in this regard; email exchange with Platinum Assets regarding appraisal of additional equipment; email and lengthy telephone discussion with Samuel Bouabane regarding licence renewal; email to Health Canada regarding licence renewal; telephone discussion with consultant regarding prospective purchaser and directing him to Listing Broker; telephone discussions with Bill Halkiw;	3.25	\$525.00	\$1,706.25
Wed	02/15/2023	Review of Hypoint Equipment list; email exchange with secured creditors;	0.50	\$525.00	\$262.50
Thur	02/16/2023	Email exchanges with Health Canada regarding renewal of Cannabis Licence; email exchange and telephone discussions with Counsel in this regard; email exchange and lengthy telephone discussion with Samuel Boabane, cannabis consultant formerly engaged by Hypoint regarding licence renewal;	1.25	\$525.00	\$656.25
Fri	02/17/2023	Receipt and review of payables; receipt and review of updated budget;	0.50	\$525.00	\$262.50
Tues	02/21/2023	Email exchange regarding payroll audit by CRA; email from Bill Halkiw regarding licence renewal;	0.50	\$525.00	\$262.50
Fri	02/24/2023	Lengthy telephone discussion with Samuel Bouabane regarding licence renewal;	0.50	\$525.00	\$262.50
Thur	03/02/2023	Email from Samuel Bouabane confirming filing of licence renewal application; telephone discussion with Samuel Boabane in this regard; email from NewCap;	0.25	\$525.00	\$131.25
Wed	03/08/2023	Email from Bill Halkiw confirming extension of licence application;	0.20	\$525.00	\$105.00
Mon	03/13/2023	Email from Counsel for CEFL regarding sale of HVAC equipment independent of the building; email to Receiver's Counsel in this regard; Email from Bill Halkiw enclosing documents extending growing licence; review of attached documents; email to listing broker forwarding extension documents; telephone discussion with listing broker in this regard;	0.75	\$525.00	\$393.75
Thur	03/16/2023	Email to Receiver's Counsel with respect to request by Counsel for CEFL; telephone discussion with Counsel in this regard;	0.40	\$525.00	\$210.00
Mon	03/20/2023	Review and approve multiple payables; email exchange with Receiver's Counsel and review of draft response to Brendan Bissell, Counsel for CEFL;	0.50	\$395.00	\$197.50
Fri	03/24/2023	Email exchange with Receiver's Counsel; receipt and review of correspondence to Counsel for CEFL regarding removal and sale of HVAC equipment;	0.30	\$525.00	\$157.50
Mon	03/27/2023	Receipt of email from Bill Halkiw confirming Health Canada acceptance of Annual Key Investor Report;	0.20	\$525.00	\$105.00
Fri	03/31/2023	lengthy telephone discussion with Adam Moscovitz regarding auction potential for HVAC equipment and moveable cannabis equipment;	0.50	\$525.00	\$262.50
Philip H. Gennis (PGE)			33.50		\$17,522.50
Total for File ID AAHYPO-R:			55.80		\$25,008.00
Grand Total:			55.80		\$25,008.00

**This is Appendix “B” to the
Affidavit of Philip H. Gennis
Sworn before me on May 2, 2023**



A Commissioner, Etc.

Barbara Eileen Sturge,
a Commissioner, etc. for msi Spergol inc.
and Spergel & Associates Inc.
Expires September 21, 2025

Filters Used:

- Time Entry Date: 1/01/70 to 3/31/23
- File ID: AA2618-R: to AA2618-R:
- Time Entry Bill Status: Un-Billed to Un-Billed

Printed on: 5/02/23

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File Name (ID): 2618909 Ontario Limited (AA2618-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
Eileen Sturge (EST)					
Mon	11/28/2022	Order and install license; requisition for banking and submit to Haran	0.20	\$250.00	\$50.00
			0.20		\$50.00
Gillian Goldblatt (GGO)					
Thur	12/15/2022	review and approve disbursements.	0.30	\$425.00	\$127.50
Fri	01/20/2023	review and approve disbursements.	0.30	\$425.00	\$127.50
Wed	02/01/2023	review and approve bank reconciliation.	0.10	\$425.00	\$42.50
Fri	02/24/2023	review and approve disbursements.	0.30	\$425.00	\$127.50
Thur	03/09/2023	review and approve bank reconciliation.	0.10	\$425.00	\$42.50
			1.10		\$467.50
Haran Sivanathan (HSI)					
Tues	11/22/2022	General	0.50	\$175.00	\$87.50
Thur	11/24/2022	General	0.20	\$175.00	\$35.00
Thur	01/19/2023	EFT* payment	0.60	\$175.00	\$105.00
Mon	02/20/2023	EFT's payment.	0.70	\$175.00	\$122.50
Thur	03/09/2023	eff's posting	0.70	\$175.00	\$122.50
			2.70		\$472.50
Inga Friptuleac (IFR)					
Thur	12/15/2022	Postings, Issue chqs	1.00	\$150.00	\$150.00
Thur	12/29/2022	Issue chqs	0.50	\$150.00	\$75.00
Thur	01/26/2023	Issue cheques, Deposit	0.70	\$150.00	\$105.00
			2.20		\$330.00
Mukul Manchanda (MMA)					
Tues	11/01/2022	Receipt and review of the endorsement of Justice Osborne. Discussion regarding the engagement with P. Gennis.	0.60	\$495.00	\$297.00
Wed	11/16/2022	Receipt, review and sign the authorization and direction to register the order on title.	0.30	\$495.00	\$148.50
Mon	11/21/2022	Discussion with P. Amaral regarding insurance and accounting records. Instructions to P. Amaral regarding retaining Quickbooks.	0.50	\$495.00	\$247.50
Thur	12/15/2022	Receipt, review and approve payables.	0.30	\$495.00	\$148.50
Fri	12/16/2022	Receipt, review and approve payables.	0.20	\$495.00	\$99.00
Wed	12/28/2022	Receipt, review and approve payables.	0.40	\$495.00	\$198.00
Fri	01/06/2023	Receipt, review and approve payables.	0.10	\$495.00	\$49.50
Mon	01/09/2023	Receipt, review and sign the APS.	0.50	\$495.00	\$247.50
Tues	01/10/2023	Receipt and review of the fully executed copy of the APS.	0.20	\$495.00	\$99.00
Thur	01/19/2023	Receipt, review and approve payables.	0.20	\$495.00	\$99.00
Fri	01/20/2023	Receipt, review and approve payables.	0.20	\$495.00	\$99.00
Wed	02/22/2023	Receipt, review and approve payables.	0.10	\$495.00	\$49.50
Wed	02/22/2023	Receipt, review and approve payables.	0.50	\$495.00	\$247.50
Wed	03/29/2023	Receipt, review and approval of 4 EFT's shared by H.Sivanathan.	0.40	\$495.00	\$198.00
			4.50		\$2,227.50
Paula Amaral (PAM)					
Mon	11/14/2022	Receive receivership order, contact Lockit to schedule lock change, prepare door notice.	0.50	\$325.00	\$162.50
Tues	11/15/2022	Attend site to take possession and meet with locksmith and trustee, Review books and records onsite.	6.00	\$325.00	\$1,950.00

Filters Used:

- Time Entry Date: 1/01/70 to 3/31/23
- File ID: AA2618-R: to AA2618-R:
- Time Entry Bill Status: Un-Billed to Un-Billed

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File Name (ID): 2618909 Ontario Limited (AA2618-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
Paula Amaral (PAM)					
Wed	11/16/2022	Contact utilities to begin reconnection of services. Prepare letter to utilities notifying companies of receivership. Review PPSA documents, motion records and court order and prepare Notice of Receiver.	6.00	\$325.00	\$1,950.00
Mon	11/21/2022	Attend premises to meet with real estate agent to allow access for showing. Meet electrician to allow access to electrical system for inspection to enable reconnection of power. Meet with power company and electrician to reconnect power. Check electrical outlets and lights with electricians.	7.00	\$325.00	\$2,275.00
Tues	11/22/2022	Discuss requirements and costs associated with coordinating trades to ensure HVAC system is safe and operational and fire monitoring system is functioning properly. Contact security company and discuss continuation of service and expected costs. Prepare and send email with receivership order and summary of requirements. Review emails and update amounts owing to specific creditors on the Notice and Statement of Receiver. Forward notice to Phil for review and signing.	1.00	\$325.00	\$325.00
Wed	11/23/2022	Preparation of Notice and Statement of the Receiver for mailing to secured and unsecured creditors.	5.00	\$325.00	\$1,625.00
Thur	11/24/2022	Contact suppliers to obtain costs to provide services required to maintain property. Review Quickbooks to review monthly invoices for utilities and security. Contact City of Brantford to obtain property tax arrears. Prepare spreadsheet with expected costs on a monthly basis.	0.50	\$325.00	\$162.50
Mon	11/28/2022	Prepare forms to open RT0002 and authorize a representative, to close RT0001 account. Contact Brantford utilities to schedule reconnection of water. Email security company to request price for reconnection of security system. Contact Enbridge regarding disconnection notice and opening of receivership account. Receive email confirming trades for appointment to reconnect/inspect services. Coordinate appointment with security company.	1.00	\$325.00	\$325.00
Tues	11/29/2022	Attend premises to meet electrician, HVAC company, fire equipment company and security company to ensure all systems activated and working properly.	6.00	\$325.00	\$1,950.00
Thur	12/01/2022	Contact Rogers to setup internet services. Contact facilities manager to coordinate site visit during water reconnection.	0.50	\$325.00	\$162.50
Fri	12/02/2022	Attend site to meet with Fire Safety company, City of Brantford for water connection and real estate agent for showing of property.	5.00	\$325.00	\$1,625.00
Mon	12/05/2022	Assemble and fax documents for CRA authorization and request for opening of RT0002 account.	0.50	\$325.00	\$162.50
Tues	12/06/2022	Attend site to meet Rogers Internet to activate internet and with plumber to repair backflow preventer.	7.00	\$325.00	\$2,275.00
Wed	12/07/2022	Attend site to meet with real estate agent for site visit. Work with previous facilities manager to turn on water. Contact plumber to provide cost regarding plumbing leaks in showers.	7.00	\$325.00	\$2,275.00

Filters Used:

- Time Entry Date: 1/01/70 to 3/31/23
- File ID: AA2618-R: to AA2618-R:
- Time Entry Bill Status: Un-Billed to Un-Billed

Printed on: 5/02/23

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File Name (ID): 2618909 Ontario Limited (AA2618-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
Paula Amaral (PAM)					
Thur	12/08/2022	Prepare letter for ADD Capital regarding leased equipment. Contact Audcomp to request service to enable activating fire wall system. Discussion with previous facilities manager regarding security system requirements. Contact Brantford Power regarding appointment for meter reading. Contact IESO regarding the Global Adjustment fee on electricity bill and possibly reducing or eliminating fee. Update Cost of Borrowing spreadsheet with latest costs and projected expenses. Prepare insurance survey and email to insurance company. Coordinate with Lockit for site visit to view property and plan site visits.	3.50	\$325.00	\$1,137.50
Tues	01/03/2023	Receive invoices for payment from Roger Security. Respond with request for clarification on amounts due post receivership. Prepare letter to freeze RBC bank accounts and submit for signature. Receive call from bailiff regarding scissor lift. Forward pictures of the contents in the containers to the bailiff. File HST returns for RT0001 and RT0002 accounts. Prepare requisition for payment of insurance, submit for approval and for processing. Receive confirmation of closure of HST accounts and save to drive.	1.50	\$325.00	\$487.50
Thur	01/05/2023	Prepare budget from December, 2022 to May 2023.	1.30	\$325.00	\$422.50
Fri	01/06/2023	Receive emails with invoices for VIVE Brant, Audcomp, Google Suites and Quickbooks. Receive email from Enbridge with account numbers and status of accounts. Receive emails from security company with updates on inspections.	0.40	\$325.00	\$130.00
Thur	01/12/2023	Visit site to meet with asset appraiser to view Trane equipment.	4.00	\$325.00	\$1,300.00
Fri	01/13/2023	Meet with real estate agent to provide keys for listing.	0.50	\$325.00	\$162.50
Mon	01/16/2023	Retrieve payables and prepare requisitions for approval and payment.	1.00	\$325.00	\$325.00
Tues	01/17/2023	Received call from security personnel informing of fire panel alarm. Discussion with agent regarding keys and showing. Retrieve previous property tax bills and forward to real estate agent.	0.30	\$325.00	\$97.50
Wed	01/18/2023	Retrieve utility bills from online portals. Prepare requisitions for payment and submit for approval. Forward latest utility bills to real estate agent for data room. Receive invoice from creditor and request to be added to list of creditors.	0.50	\$325.00	\$162.50
Mon	01/23/2023	Receive email from security company with status update on site visit. Contact fire panel company to address issues with the fire panel breach.	0.30	\$325.00	\$97.50
Tues	01/24/2023	Receipt of HST refund and prepare requisition for deposit.	0.20	\$325.00	\$65.00
Fri	01/27/2023	Receive CRA correspondence regarding HST filing information. Receive email from security company with status of visit.	0.10	\$325.00	\$32.50

Filters Used:

- Time Entry Date: 1/01/70 to 3/31/23
- File ID: AA2618-R: to AA2618-R:
- Time Entry Bill Status: Un-Billed to Un-Billed

Printed on: 5/02/23

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File Name (ID): 2618909 Ontario Limited (AA2618-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
Paula Amaral (PAM)					
Wed	02/01/2023	Receive email with receipts to be reimbursed. Reply with request for supporting documents. Receive email from creditor inquiring about outstanding balance. Prepare email with Notice and Statement of Receiver and forward to creditor. Receive email from creditor with invoices. Save to drive and update creditor list. Receive email with updated Health Canada statements and save to drive.	0.50	\$325.00	\$162.50
Fri	02/03/2023	Receive login information for Gsuits and attempt to login. Respond to email with request for different login credentials.	0.10	\$325.00	\$32.50
Tues	02/07/2023	Prepare requisitions for payment of invoices. Update budget to reflect true costs in February to date.	0.50	\$325.00	\$162.50
Wed	02/08/2023	Discussion with Company to gain access to Google G Suites. Review Google G suites for invoices and information on drive. Retrieve invoices from Quickbooks.	0.60	\$325.00	\$195.00
Mon	02/13/2023	Receive and respond to email from Lockit confirming meeting with Taplay fire to fix the fire panel.	0.10	\$325.00	\$32.50
Thur	02/16/2023	Receive call from Rogers Internet regarding bill payment. Arrange different billing address.	0.50	\$325.00	\$162.50
Fri	02/17/2023	Prepare requisitions for payments of invoices and submit for approval. Update budget to include actual February expenses.	1.50	\$325.00	\$487.50
Thur	02/23/2023	Receive call from monitoring station regarding breach of perimeter. Contact alarm company for further clarification. Request Lockit to inspect property.	0.20	\$325.00	\$65.00
Wed	03/22/2023	Receive email regarding location and specs of the generator. Contact previous maintenance manger to obtain information regarding generator.	0.30	\$325.00	\$97.50
Thur	03/23/2023	Retrieve invoices for utilities from various online portals. Prepare requisitions for payables and submit for approval.	1.50	\$325.00	\$487.50
Mon	03/27/2023	Receive HST refund and prepare requisition for deposit.	0.20	\$325.00	\$65.00
Wed	03/29/2023	Call with trust examiner to discuss trust exam.	0.10	\$325.00	\$32.50
Paula Amaral (PAM)			72.70		\$23,627.50
Philip H. Gennis (PGE)					
Tues	11/01/2022	Receipt and review of Endorsement of HHJ Osborne; lengthy telephone discussion with Brendan Bissell, Counsel for CEFL; lengthy telephone discussion with Jack Frymer, Solicitor for mortgagees on Brantford property; email to Jonathan Rosenstein, Copunsel for mortgagees providing preliminary changes to draft receivership order subject to approval by Receiver's independent Counsel; email to Brendan Bissell requesting copies of CEFL security documents; email from Jack Frymer enclosing current sales brochure from Colliers under current listing agreement; receipt and review of draft receivership order prepared by Jonathan Rosenstein; email from Jack Frymer introducing Bill Harkiw, principal of 2618 and Hypointl;	2.50	\$525.00	\$1,312.50
Wed	11/02/2022	email to Caitlin Fell requesting her to clear conflicts; receipt and review of all court materials; email from Aubrey Kauffman of Faskens LLP regarding representation of guarantor; email to Caitlin Fell enclosing link to application materials and forwarding draft receivership orders for review and comments;	2.00	\$525.00	\$1,050.00

Filters Used:

- Time Entry Date: 1/01/70 to 3/31/23
- File ID: AA2618-R: to AA2618-R:
- Time Entry Bill Status: Un-Billed to Un-Billed

Printed on: 5/02/23

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File Name (ID): 2618909 Ontario Limited (AA2618-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
Philip H. Gennis (PGE)					
Thur	11/03/2022	Email exchange with Counsel regarding cannabis licenses; email from Bill Harkiw enclosing Health Canada statement of arrears; receipt of email from Bill Harkiw attaching Cannabis Licences and update to zoning provisions for Cannabis Production and Processing Facilities; review of licences and related documents; email to Counsel forwarding licenses and related documents; email to Bill Harkiw requesting names of interested parties and financial records for both Hypoint and 2618909 Ontario Ltd., receipt and review of proposed changes to Receivership Order proposed by Receiver's Counsel and email response accepting proposed changes and instructing Counsel to forward same to all Counsel involved;	2.50	\$525.00	\$1,312.50
Fri	11/04/2022	Receipt and review of current appraisals; Phase 1 Environmental Report and Insurance policies; review of current real estate listing agreement and sales and marketing materials prepared by Colliers; email from Bill Harkiw outlining a number of issues relative to the real estate and business and introducing staff members to the Receiver through an email exchange;	1.50	\$525.00	\$787.50
Mon	11/07/2022	Telephone discussion with JackFrymer; telephone discussion with Doug Murray of Colliers; email exchange with Caitlin Fell regarding Cannabis License; emails from Bill Harkiw introducing Hypoint personnel; telephone discussion with Bill Harkiw	1.25	\$525.00	\$656.25
Tues	11/08/2022	Receipt of emails between Receiver's Counsel and stakeholders' Counsel; email from Bill Harkiw; email to Bill Harkiw requesting confirmation that there is no cannabis onsite;	0.50	\$525.00	\$262.50
Thur	11/10/2022	Receipt and review of emails from Colliers with current listing of the building for sale; review of listing agreements and sales materials; email to Counsel with photographs to assist in opining on fixture issue; telephone discussion with Counsel in this regard; telephone discussion with Jack Frymer, Solicitor for mortgagees; draft agreement of purchase and sale and Schedule A to proposed Listing Agreement;	4.25	\$525.00	\$2,231.25
Fri	11/11/2022	Receipt of email from Bill Harkiw regarding outstanding charges for 24/7 security; telephone discussion with Bill regarding same; email from Bill Harkiw regarding Brantford Hydro; email, exchange with Joanne Watt, bookkeeper for both 2618 and Hypoint;	1.25	\$525.00	\$656.25

Filters Used:

- Time Entry Date: 1/01/70 to 3/31/23
- File ID: AA2618-R: to AA2618-R:
- Time Entry Bill Status: Un-Billed to Un-Billed

Printed on: 5/02/23

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File Name (ID): 2618909 Ontario Limited (AA2618-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
Philip H. Gennis (PGE)					
Mon	11/14/2022	Email from Joanne Watt enclosing alternate email addresses for 2618 Management; further email from JW requesting confirmation that her services post-receivership will be borne by receivership estate; email from Bill Harkiw regarding 24/7 security payable; email exchange with Counsel enclosing signed Receivership Order; email from Bill Harkiw enclosing contact information for Che Guerrera of Ferrari Insurance Brokers; email from Bill Harkiw enclosing contact information for Christie Stemmler of Brantford Hydro; email to Christie Stemmler requesting re-connection of hydro service to building and requirement for accomplishing same; email to Che Guerrera requesting that Receiver be added as an additional named insured on current insurance policy; follow-up telephone discussion with broker in this regard; email to Joanne Watt requesting payables listing for 2618 for purposes of BIA notices; receipt and review of insurance certificate adding Receiver as an additional named insured; telephone discussion with insurance broker regarding three-month renewal of policy (if needed) once current policy expires on December 31st; receipt and review of draft appraisals; email to Chad Brownlee of Lawrie Insurance requesting review of existing insurance and follow up t/c with Chad confirming that current insurance coverage is satisfactory;	2.50	\$525.00	\$1,312.50
Tues	11/15/2022	Email exchange with Bill Harkiw; site attendance to view building including travel time to and from Brantford; receipt and review of email from Christie Stemmler at Brantford Hydro; receipt and review of Reliance Letter regarding Phase 1 Report; telephone discussion with Jack Frymer regarding appraisals and proposed sales process; telephone discussion with Che Guerrera of Ferrari Insurance regarding extension of insurance policy beyond December 31, 2022; receipt and review of email from Brantford Hydro outlining conditions-precedent to re-instatement of power to building; receipt of Letter of Reliance with respect to Phase 1 Environmental Report; responding email to Christie Stemmler at Brantford Hydro; email to Steve Knill the building electrician engaging him to obtain ESA Certifications for the building which are needed by Brantford Hydro before they will turn on the hydro;	6.00	\$525.00	\$3,150.00
Wed	11/16/2022	Email from electrician providing status update on ESA Certification; email response to Christie Stemmler at Brantford Hydro; internal emails instructing PA to prepare BIA Notices and forwarding creditor information in this regard; further email from Christie Stemmler at Brantford Hydro; email to Counsel requesting registration of Receivership Order on title to the real property; email to security company; email regarding revisions to appraisal to include hybrid valuations both "as-is, where-is" and with a value placed on a fully in-place cannabis grow operation; receipt and review of documents required for registration of Order on title; email to Counsel requesting minor revision in description of signatory; review of initial draft BIA Notice; p	2.50	\$525.00	\$1,312.50
Fri	11/18/2022	Receipt of confirmation of registration on title and updated parcel register; telephone discussion with security company; telephone discussion with Steve Knill Electrician; review of revised draft BIA Notices; email exchange with Steve Knill regarding ESA Certifications and site inspection by him;	1.50	\$525.00	\$787.50

Filters Used:

- Time Entry Date: 1/01/70 to 3/31/23
- File ID: AA2618-R: to AA2618-R:
- Time Entry Bill Status: Un-Billed to Un-Billed

Printed on: 5/02/23

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File Name (ID): 2618909 Ontario Limited (AA2618-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
Philip H. Gennis (PGE)					
Mon	11/21/2022	Receipt and review of email from SecureCanada regarding continuation of guard service; email exchange and telephone discussion with Gloria Morzuik regarding showing of property; telephone discussion with Colliers; arranging for urgent attendance by PA of Spergel to facilitate impromptu showing of real property; email exchange and telephone discussion with Steve Knill regarding power being re-connected today at site; telephone discussion with Rogers Security regarding re-instating alarm and camera security; telephone discussion with Bill Harkiw; telephone discussion with Counsel for mortgagees; instructing PA to coordinate alarm and water service;	2.50	\$525.00	\$1,312.50
Tues	11/22/2022	Receipt and review of email from Electrician regarding restoration of power and recommendations regarding HVAC and Fire Systems; receipt and review of building activity report from Alarm company; email request to Steve Knill for estimate to complete critical tasks recommended for electrical, HVAC and fire alarm systems; email exchange with Jason Bock former employee of Hypoint regarding access to exterior electrical sheds and fire alarm bypass keys; review and execution of BIA Initial Notices; review and approve invoice from RBT Electric; arranging for last minute site visit by Colliers; lengthy telephone discussion with Kelly Avison of Avison Young Real Estate Brokers; telephone discussions with Chad Brownlee of Laurie Insurance Brokers;	2.25	\$525.00	\$1,181.25
Wed	11/23/2022	Email exchange and telephone discussion with Secure-Canada confirming hourly rate and arrangement going forward; email confirmation regarding filing of BIA Notices with OSB;	0.50	\$525.00	\$262.50
Thur	11/24/2022	Email exchange with Ferrari Insurance Brokers regarding policy renewal and premium attributable thereto; receipt and review of operating cost summary in advance of borrowing request; receipt and review of Reliance Letter from Antec Appraisers; receipt and review of final appraisals with respect to real property; receipt, review and approval of quote from RBT Electric for Critical System Operational Prove Out;	2.50	\$525.00	\$1,312.50
Sun	11/27/2022	Email to Matt Ellens requesting Letter of Reliance for appraisal;	0.10	\$525.00	\$52.50
Mon	11/28/2022	Coordination with PA re: final install of HVAC and Fire Alarms; email exchange and telephone discussion with Electrician regarding final system checks scheduled for Tuesday, November 29th; email exchange and telephone discussion with Jimmy Simmons of J Keller Williams RE regarding showing of ppty to prospective purchaser; receipt and review of Reliance Letter from Ellens & Associates Appraisers; lengthy telephone discussion with Doug Murray of Colliers; review and execution of CRA HST Account forms;	2.50	\$525.00	\$1,312.50
Tues	11/29/2022	Coordination of site visits to enable final work by HVAC, Electric and Fire Systems service people in anticipation of getting facility utilities up and running; lengthy telephone discussion with Counsel; final revisions to APS prior to transmittal to Counsel for review;	1.00	\$525.00	\$525.00
Thur	12/01/2022	Assembly of costs for Receiver's borrowing budget; telephone discussion with realtor regarding site visit to property; email exchange and telephone discussions with two insurance brokers attempting to get coverage once existing policy expires on December 31st;	0.75	\$525.00	\$393.75
Sun	12/04/2022	Email exchange with Chad Brownlee of Lawrie Insurance regarding status of insurance renewal; internal emails regarding timing of dis-engaging 24/7 security guard service; telephone discussion with Chad Brownlee;	0.75	\$525.00	\$393.75

Filters Used:

- Time Entry Date: 1/01/70 to 3/31/23
- File ID: AA2618-R: to AA2618-R:
- Time Entry Bill Status: Un-Billed to Un-Billed

Printed on: 5/02/23

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File Name (ID): 2618909 Ontario Limited (AA2618-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
Philip H. Gennis (PGE)					
Mon	12/05/2022	Email exchange with electrician regarding BAS; emails to prospective RE Brokers requesting sales and marketing proposals; review of preliminary operating budget for receivership in advance of borrowing request;	0.75	\$525.00	\$393.75
Tues	12/06/2022	Scrambling to deal with water leak; internal emails and telephone discussions in this regard;	0.50	\$525.00	\$262.50
Thur	12/08/2022	Receipt and review of claim from Add Capital Inc., regarding forklift on site; email exchange and telephone discussion with Colliers regarding our request for sales and marketing proposal; review of release letter to Add Capital; review of final numbers on borrowing request; telephone discussion with Colliers regarding possible showing on December 12th; telephone discussion with Chad Brownlee regarding progress in obtaining insurance coverage; telephone discussion with Adriana Coluccio at FCA regarding insurance coverage; email exchange with Che Guerrero regarding his efforts at obtain insurance coverage;	1.80	\$525.00	\$945.00
Fri	12/09/2022	Finalize Budget and transmittal to Rich Goldberg for review and discussion; telephone discussion with Richard Goldberg; on-going discussions with Rogers Security in an effort to get security system up and running;	1.00	\$525.00	\$525.00
Mon	12/12/2022	Finalizing borrowing to fund receivership to end of January; receipt and review of conditional offer submitted by Colliers; communication with Avison Young regarding building details; telephone discussion with Avison Young; receipt and review of listing proposal from Colliers;	1.25	\$525.00	\$656.25
Tues	12/13/2022	Numerous telephone discussions with insurance brokers regarding coverage for the property; receipt and review of quote from FCA; review and execution of release of forklift to ADD Capital pursuant to its valid PPSA security; responding to email from ADD Capital; email exchange with FCA Insurance regarding coverage on premises; telephone discussion with Adriana Coluccio at FCA regarding coverages and timing of vacancy site visits;	1.60	\$525.00	\$840.00
Wed	12/14/2022	Review and approve payables.	0.30	\$525.00	\$157.50
Thur	12/15/2022	Email exchange with Counsel regarding revised APS; receipt and review of sales and marketing proposal from Avison Young; email exchange and telephone discussions with insurance brokers confirming their inability to secure coverage given the length of time that the building has been vacant; review of further revised APS;	1.50	\$525.00	\$787.50
Fri	12/16/2022	Coordinating resolution of security system issues. email exchange with Security Company confirming dismissal of 24/7 security; telephone discussion with owner of Secure Canada in this latter regard;	0.75	\$525.00	\$393.75
Mon	12/19/2022	Email exchange with Rick Goldberg regarding status of listing of property; confirmation of listing with Avison Young; email advice to Colliers that it was not successful in retaining the listing previously in place; receipt and review of draft listing agreement and related documents;	1.30	\$525.00	\$682.50
Wed	12/21/2022	Telephone discussion with Counsel for mortgagees; internal email exchange regarding snow removal quote and request for bonding and insurance information from snow removal contractor; review and approve payables; full review of further draft of APS and providing comments thereon to Counsel for discussion;	2.20	\$525.00	\$1,155.00
Fri	12/30/2022	Email to Counsel regarding APS;	0.25	\$525.00	\$131.25

Filters Used:

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- File ID: AA2618-R: to AA2618-R:
- Time Entry Bill Status: Un-Billed to Un-Billed

Printed on: 5/02/23

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File Name (ID): 2618909 Ontario Limited (AA2618-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
Philip H. Gennis (PGE)					
Tues	01/03/2023	Email to Kelly Avison regarding Listing Agreement and Schedules attached; review of WI and GL; review and approve payables; email from Receiver's Counsel to Counsel for CEFL enclosing draft APS; lengthy telephone discussion with Ben Sykes at Avison Young;	1.25	\$525.00	\$656.25
Wed	01/04/2023	Receipt and review of sales process document prepared by Counsel for Receiver; telephone discussion with Counsel in this regard;	0.50	\$525.00	\$262.50
Thur	01/05/2023	Further telephone discussion with Receiver's Counsel regarding Sales Process document; review of budget with respect to maintaining the property while sales process is conducted; email to Receiver's Counsel enclosing copy of Avison Young Sales and Marketing Proposal; revision to Sales Process document; email exchange with Counsel over proposed revisions to Sales Process document; lengthy telephone discussion with Ben Sykes at Avison Young;	2.00	\$525.00	\$1,050.00
Fri	01/06/2023	Review of all listing documents; review of revised Sales Process document;	0.75	\$525.00	\$393.75
Mon	01/09/2023	Email exchange with Counsel regarding having Counsel for mortgagees approve APS and Sales Process Document; telephone discussion with Jack Frymer, Counsel for mortgagees; telephone discussion and email exchange with Ben Sykes at Avison Young;	1.50	\$525.00	\$787.50
Tues	01/10/2023	Email to Counsel re following up with Counsel for CEFL and mortgagees regarding APS and Sale Process document; email exchange with listing broker; receipt and review of responses from Counsel for stakeholders with respect to sale documents and proposed revisions thereto;	0.50	\$525.00	\$262.50
Wed	01/11/2023	Email exchange with Receiver's Counsel finalizing revisions to APS and Sales Process; email to listing broker enclosing final documents for inclusion in Data Room;	0.50	\$525.00	\$262.50
Thur	01/12/2023	Receipt and review of proposed marketing brochure to be used by Avison Young;	0.25	\$525.00	\$131.25
Fri	01/13/2023	Receipt of email from listing broker enclosing MLS posting document; email to Counsel for CEFL enclosing MLS posting; telephone discussion with Counsel for mortgagees regarding excess land behind building; email to Jack Frymer confirming reference in marketing brochure to excess land; telephone discussion with Kelly Avison and Ben Sykes regarding complaint by Colliers over Avison use of Colliers aerial photos; email to Counsel with draft of proposed email to Colliers regarding Receiver's entitlement to photographs pursuant to Receivership Order;	1.00	\$525.00	\$525.00
Mon	01/16/2023	Email exchange with Counsel regarding proprietary interest in aerial photos used by Avison Young in its marketing brochure; telephone discussion with Kelly Avison in this regard; email correspondence to Colliers regarding aerial photos;	0.50	\$525.00	\$262.50
Tues	01/17/2023	Preliminary draft of the Receiver's First Report to Court in anticipation of a sale of the assets under its administration; email exchange with the Listing Broker in response to his request for additional information; telephone discussion with William Harkiv regarding the timeline of operations of the cannabis facility; telephone discussion with supervising engineer of the facility when operating; forwarding Phase 1 Environmental Report to Listing Broker;	4.00	\$525.00	\$2,100.00
Wed	01/18/2023	Review and approve payables.	0.25	\$525.00	\$131.25
Thur	01/19/2023	Email exchange with Counsel regarding secured claims;	0.20	\$525.00	\$105.00

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- File ID: AA2618-R: to AA2618-R:
- Time Entry Bill Status: Un-Billed to Un-Billed

Printed on: 5/02/23

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File Name (ID): 2618909 Ontario Limited (AA2618-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
Philip H. Gennis (PGE)					
Fri	01/20/2023	Telephone discussion with Kelly Avison; email exchange with Kelly Avison;	0.20	\$525.00	\$105.00
Thur	01/26/2023	Email to Listing Broker requesting sales and marketing report and forwarding same internally for transmittal t	0.10	\$525.00	\$52.50
Tues	01/31/2023	Email exchange with Receiver's Counsel;	0.25	\$525.00	\$131.25
Wed	02/01/2023	Email exchange with Listing Broker regarding plans and engineering specs for building; follow-up emails to William Harkiw and Carlo Collia regarding same; receipt and review of engineering documents and transmittal of same together with responses to questions to Listing Broker;	0.75	\$525.00	\$393.75
Tues	02/21/2023	Email from Listing Broker;	0.10	\$525.00	\$52.50
Tues	02/21/2023	Receipt and review of Progress Report from Listing Broker; telephone discussion with Listing Broker in this regard;	0.40	\$525.00	\$210.00
Mon	02/27/2023	Email exchange with Sam Stern; receipt and review of sales and marketing report from listing broker; telephone discussion with listing broker in this regard; email to stakeholders enclosing sales and marketing report from listing broker;	0.50	\$525.00	\$262.50
Fri	03/03/2023	Email exchange with listing broker regarding timing of bid date;	0.20	\$525.00	\$105.00
Mon	03/06/2023	Email exchange with listing broker regarding APS format and establishing of bid date for sale; email to Receiver's Counsel in this regard;	0.20	\$525.00	\$105.00
Mon	03/13/2023	Email exchange with listing broker regarding amendment to listing; telephone discussion with listing broker in this regard; email exchange with listing broker regarding requests for utility costs related to building; further telephone discussion with listing broker in this regard;	0.50	\$525.00	\$262.50
Tues	03/28/2023	Telephone discussion with listing broker regarding purchase price allocation; email and telephone discussion with Counsel in this regard; review of security opinion relative to CEFL security; telephone discussion with Adam Moscovitz at Platinum Assets; receipt and review of offers received together with Avison Young bid summary; telephone discussions with Kelly Avison; email forwarding bid summary and highest offer to Counsel for review;	3.00	\$525.00	\$1,575.00
Wed	03/29/2023	Telephone discussion and email exchange with Counsel for first and second mortgagees with respect to current balances outstanding on these mortgages; preparation of draft distribution analysis; lengthy telephone discussion with listing broker regarding price allocation in highest offer and possibility of adding a removal/restoration provision in APS in an effort to garner greater recovery for secured creditors holding security over chattels and HVAC systems;	1.00	\$525.00	\$525.00
Thur	03/30/2023	Further email from Counsel for first and second mortgagees confirming per diem rate of interest on both mortgages; revisions to draft distribution analysis taking into account per diems calculated to June 30, 2023; email exchange with Receiver's Counsel regarding proposed protocol for the release of bid summary to secured creditors; drafting of NDA; requesting and receipt of change-tracked word version of APS from one purchaser; email exchange with Receiver's Counsel with comments related to bid summary;	0.75	\$525.00	\$393.75
Fri	03/31/2023	Execution of deposit requisitions for deposits received; receipt of email from listing broker confirming proposed allocation of one prospective purchaser;	0.20	\$525.00	\$105.00
			Philip H. Gennis (PGE)	75.65	\$39,716.25
			Total for File ID AA2618-R:	159.05	\$66,891.25

Filters Used:

- Time Entry Date: 1/01/70 to 3/31/23
- File ID: AA2618-R: to AA2618-R:
- Time Entry Bill Status: Un-Billed to Un-Billed

Printed on: 5/02/23

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File Name (ID): 2618909 Ontario Limited (AA2618-R:)

Day	Date	Memo	B-Hrs	B-Rate	Amount
			Grand Total:	159.05	\$66,891.25

APPENDIX “G”

Court File No. CV-22-00678808-00CL

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

B E T W E E N :

CANADIAN EQUIPMENT FINANCE AND LEASING INC.

Applicant

- and -

**THE HYPOINT COMPANY LIMITED, 2618905 ONTARIO LIMITED, 2618909
ONTARIO LIMITED, BEVERLEY ROCKLIFFE, and CHANTAL BOCK**

Respondents

FEE AFFIDAVIT

I, **Levi Rivers**, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY:**

1. I am a legal assistant with the law firm Reconstruct LLP (“**RECON**”) and, as such, I have knowledge of the following matters. Where I have relied on information from others, I state the source of such information and verily believe it to be true.
2. On October 28, 2022, Msi Spergel Inc. (“**Spergel**”) was appointed as the Receiver in the above proceedings (the “**Receiver**”).
3. The Receiver retained RECON to advise with regards to matters related to Spergel’s appointment and the performance of its duties and powers.
4. RECON’s fees and disbursements for the period of November 3, 2022 to March 31, 2023 are summarized in the invoices rendered to the Receiver (the “**Invoices**”).

5. The Invoices are a fair and accurate description of the services provided, the disbursements incurred, and the amounts charged by RECON, and are based on its standard rates and charges.

6. The Invoices contain information and advice over which lawyer and client privilege is asserted. As a result, redacted copies of the Invoices are attached hereto and marked as **Exhibit “A”**. Copies of the complete Invoices have been provided to the Receiver and I am advised by the Receiver that they have been reviewed and consider the fees and disbursements fair and reasonable.

7. Attached hereto and marked as **Exhibit “B”** is a summary of the timekeepers whose services are reflected on the Invoices, including year of call and hourly rate, and the total fees and hours billed. The Billing Summary indicates an average hourly rate of \$405.60.

8. The total amount being claimed for the work performed by RECON for the period of November 3, 2022 to March 31, 2023, for which approval is being sought at this court is \$18,677.04 exclusive of HST.

9. This affidavit is sworn in support of the Receiver’s motion for approval of its fees and disbursements, as well as those of its legal representatives, and for no other improper purpose.

SWORN REMOTELY by **LEVI RIVERS** stated as being located in the City of Toronto in the Province of Ontario before me at the City of Toronto, in the Province of Ontario this 5th day of May 2023, in accordance with O. Reg 431/20, *Administering Oath or Declaration Remotely.*

DocuSigned by:
Shawn Parsons
7468CBC5561E4B7...

A Commissioner for taking Affidavits.

DocuSigned by:
Levi Rivers
70060F5319EA4FE...

LEVI RIVERS

THIS IS **EXHIBIT "A"** REFERRED TO IN THE
AFFIDAVIT OF LEVI RIVERS SWORN BEFORE ME,
THIS 5TH DAY OF APRIL, 2023

DocuSigned by:
Shawn Parsons
7468CBC5561E4B7...

A COMMISSIONER FOR TAKING AFFIDAVITS

**INVOICE**

Invoice # 495113
 Date: 12/28/2022
 Due On: 01/27/2023

200 Bay Street, Suite 2305, P.O. Box 120
 Toronto, ON
 M5J 2J3
 T: 416.613.8280
 F: 416.613.8290

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

00227-msi Spergel Inc.**2618909 Ontario Inc. and Hypoint Company Limited****Services**

Date	Description	Hours	Rate	Total	LP
11/03/2022	[REDACTED]	0.80	\$650.00	\$520.00	CF
11/07/2022	[REDACTED]	0.20	\$650.00	\$130.00	CF
11/08/2022	[REDACTED]	0.40	\$385.00	\$154.00	SP
11/09/2022	[REDACTED]	1.70	\$385.00	\$654.50	SP
11/10/2022	[REDACTED]	2.20	\$385.00	\$847.00	SP
11/14/2022	[REDACTED]	2.00	\$385.00	\$770.00	SP
11/16/2022	[REDACTED]	0.50	\$385.00	\$192.50	SP
11/16/2022	[REDACTED]	0.40	\$650.00	\$260.00	CF
11/17/2022	[REDACTED]	0.40	\$385.00	\$154.00	SP
11/18/2022	[REDACTED]	0.70	\$385.00	\$269.50	SP

11/29/2022	[REDACTED]	6.50	\$385.00	\$2,502.50	SP
				Quantity Subtotal	15.8
				Services Subtotal	\$6,454.00

Expenses

Date	Type	Description	Quantity	Rate	Total	Total
11/10/2022	Expense	[REDACTED]	1.00	\$110.07	\$110.07	\$124.38
11/10/2022	Expense	[REDACTED]	1.00	\$222.00	\$222.00	\$250.86
11/10/2022	Expense	[REDACTED]	1.00	\$109.44	\$109.44	\$123.67
11/18/2022	Expense	[REDACTED]	1.00	\$111.62	\$111.62	\$126.13
					Expenses Subtotal	\$553.13

Time Keeper	Hours	Rate	Total
Caitlin Fell	1.4	\$650.00	\$910.00
Shaun Parsons	14.4	\$385.00	\$5,544.00
			Quantity Total
			15.8
			Subtotal
			\$7,007.13
			Tax (13.0%)
			\$910.93
			Total
			\$7,918.06

Detailed Statement of Account

Other Invoices

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
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████	████	████	████	████
████	████	████	████	████
████	████	████	████	████
████	████	████	████	████

Current Invoice

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
████	████	████	████	████
			████████████████	████
			████████████████	████

Please make all amounts payable to: Reconstruct LLP

Please pay within 30 days.

HST No.: 737783274 RT 0001

Remittance Advice

Wire Transfer Information

Bank Name/Address: Royal Bank of Canada
Main Branch - Toronto
Royal Bank Plaza
200 Bay Street
Toronto, ON M5J 2J5

Account Number: 1570431
Transit Number: 00002
Bank Number: 003

Name/Account #: Reconstruct LLP

SWIFT: ROYCCAT2

Payment by e-transfer: trust@reconllp.com

Payment by Credit Card: 3% surcharge added to all Credit Card payments. Please call 416.613.8280 to make a payment.

Please include the invoice number 495113 as an additional reference so we may accurately identify and apply your payment.
Please provide adequate payment to cover the wire fees assessed by your financial institution.

**INVOICE**

Invoice # 495152
 Date: 01/10/2023
 Due On: 02/09/2023

200 Bay Street, Suite 2305, P.O. Box 120
 Toronto, ON
 M5J 2J3
 T: 416.613.8280
 F: 416.613.8290

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

00227-msi Spergel Inc.

2618909 Ontario Inc. and Hypoint Company Limited

Services

Date	Description	Hours	Rate	Total	LP
12/01/2022	[REDACTED]	2.70	\$385.00	\$1,039.50	SP
12/05/2022	[REDACTED]	0.80	\$385.00	\$308.00	SP
12/15/2022	[REDACTED]	0.90	\$385.00	\$346.50	SP
12/19/2022	[REDACTED]	1.20	\$385.00	\$462.00	SP
12/19/2022	[REDACTED]	0.20	\$650.00	\$130.00	CF
12/28/2022	[REDACTED]	0.10	\$385.00	\$38.50	SP
Quantity Subtotal					5.9
Services Subtotal					\$2,324.50

Expenses

Date	Type	Description	Quantity	Rate	Total	Total
12/05/2022	Expense	[REDACTED]	1.00	\$103.30	\$103.30	\$116.73

12/31/2022	Expense	[REDACTED]	1.00	\$2,248.50	\$2,248.50	\$2,540.81
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Expenses Subtotal \$2,351.80

Time Keeper	Hours	Rate	Total
Caitlin Fell	0.2	\$650.00	\$130.00
Shaun Parsons	5.7	\$385.00	\$2,194.50
Quantity Total			5.9
Subtotal			\$4,676.30
Tax (13.0%)			\$607.92
Total			\$5,284.22

Detailed Statement of Account

Other Invoices

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

Current Invoice

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
			[REDACTED]	[REDACTED]
			[REDACTED]	[REDACTED]

Please make all amounts payable to: Reconstruct LLP

Please pay within 30 days.

HST No.: 737783274 RT 0001

Remittance Advice

Wire Transfer Information

Bank Name/Address: Royal Bank of Canada
Main Branch - Toronto
Royal Bank Plaza
200 Bay Street
Toronto, ON M5J 2J5

Account Number: 1570431
Transit Number: 00002
Bank Number: 003

Name/Account #: Reconstruct LLP

SWIFT: ROYCCAT2

Payment by e-transfer: trust@reconllp.com

Payment by Credit Card: 3% surcharge added to all Credit Card payments. Please call 416.613.8280 to make a payment.

Please include the invoice number 495152 as an additional reference so we may accurately identify and apply your payment.
Please provide adequate payment to cover the wire fees assessed by your financial institution.

**INVOICE**

Invoice # 495199
Date: 02/14/2023
Due On: 03/16/2023

200 Bay Street, Suite 2305, P.O. Box 120
Toronto, ON
M5J 2J3
T: 416.613.8280
F: 416.613.8290

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

00227-msi Spergel Inc.

2618909 Ontario Inc. and Hypoint Company Limited

Services

Date	Description	Hours	Rate	Total	LP
01/03/2023	[REDACTED]	0.20	\$385.00	\$77.00	SP
01/04/2023	[REDACTED]	0.40	\$385.00	\$154.00	SP
01/05/2023	[REDACTED]	0.70	\$385.00	\$269.50	SP
01/06/2023	[REDACTED]	0.40	\$385.00	\$154.00	SP
01/09/2023	[REDACTED]	0.20	\$385.00	\$77.00	SP
01/10/2023	[REDACTED]	0.60	\$385.00	\$231.00	SP
01/11/2023	[REDACTED]	0.80	\$385.00	\$308.00	SP
01/11/2023	[REDACTED]	0.60	\$650.00	\$390.00	CF
01/13/2023	[REDACTED]	0.20	\$385.00	\$77.00	SP
01/16/2023	[REDACTED]	0.40	\$650.00	\$260.00	CF
01/17/2023	[REDACTED]	0.10	\$385.00	\$38.50	SP

01/18/2023	[REDACTED]	1.80	\$385.00	\$693.00	SP
01/19/2023	[REDACTED]	0.80	\$385.00	\$308.00	SP
01/20/2023	[REDACTED]	0.30	\$385.00	\$115.50	SP
01/31/2023	[REDACTED]	0.20	\$385.00	\$77.00	SP
				Quantity Subtotal	7.7
				Services Subtotal	\$3,229.50

Expenses

Date	Type	Description	Quantity	Rate	Total	Total
01/23/2023	Expense	[REDACTED]	1.00	\$28.11	\$28.11	\$31.76
01/31/2023	Expense	[REDACTED]	1.00	\$615.00	\$615.00	\$615.00
					Expenses Subtotal	\$643.11

Time Keeper	Hours	Rate	Total	
Caitlin Fell	1.0	\$650.00	\$650.00	
Shaun Parsons	6.7	\$385.00	\$2,579.50	
			Quantity Total	7.7
			Subtotal	\$3,872.61
			Tax (13.0%)	\$423.49
			Total	\$4,296.10

Detailed Statement of Account

Other Invoices

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

████	████	████	████	████
████	████	████	████	████
████	████	████	████	████

Current Invoice

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
████	████	████	████	████
			— ██████████	██████████
			████████████████████	██████████

Please make all amounts payable to: Reconstruct LLP

Please pay within 30 days.

HST No.: 737783274 RT 0001

Remittance Advice

Wire Transfer Information

Bank Name/Address: Royal Bank of Canada
Main Branch - Toronto
Royal Bank Plaza
200 Bay Street
Toronto, ON M5J 2J5

Account Number: 1570431
Transit Number: 00002
Bank Number: 003

Name/Account #: Reconstruct LLP

SWIFT: ROYCCAT2

Payment by e-transfer: trust@reconllp.com

Payment by Credit Card: 3% surcharge added to all Credit Card payments. Please call 416.613.8280 to make a payment.

Please include the invoice number 495199 as an additional reference so we may accurately identify and apply your payment.
Please provide adequate payment to cover the wire fees assessed by your financial institution.

**INVOICE**

Invoice # 495237
 Date: 03/28/2023
 Due On: 04/27/2023

200 Bay Street, Suite 2305, P.O. Box 120
 Toronto, ON
 M5J 2J3
 T: 416.613.8280
 F: 416.613.8290

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

00227-msi Spergel Inc.**2618909 Ontario Inc. and Hypoint Company Limited**

Date	Description	Hours	Rate	Total	LP
02/14/2023	[REDACTED]	0.70	\$385.00	\$269.50	SP
02/16/2023	[REDACTED]	0.50	\$385.00	\$192.50	SP
02/27/2023	[REDACTED]	0.40	\$385.00	\$154.00	SP
Quantity Subtotal					1.6

Time Keeper	Hours	Rate	Total
Shaun Parsons	1.6	\$385.00	\$616.00
Quantity Total			1.6
Subtotal			\$616.00
Tax (13.0%)			\$80.08
Total			\$696.08

Detailed Statement of Account**Other Invoices**

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

Current Invoice

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
			[REDACTED]	[REDACTED]
			[REDACTED]	[REDACTED]

Please make all amounts payable to: Reconstruct LLP

Please pay within 30 days.

HST No.: 737783274 RT 0001

Remittance Advice

Wire Transfer Information

Bank Name/Address: Royal Bank of Canada
Main Branch - Toronto
Royal Bank Plaza
200 Bay Street
Toronto, ON M5J 2J5

Account Number: 1570431
Transit Number: 00002
Bank Number: 003

Name/Account #: Reconstruct LLP

SWIFT: ROYCCAT2

Payment by e-transfer: trust@reconllp.com

Payment by Credit Card: 3% surcharge added to all Credit Card payments. Please call 416.613.8280 to make a payment.

Please include the invoice number 495237 as an additional reference so we may accurately identify and apply your payment.
Please provide adequate payment to cover the wire fees assessed by your financial institution.

**INVOICE**

Invoice # 495296
 Date: 04/11/2023
 Due On: 05/11/2023

200 Bay Street, Suite 2305, P.O. Box 120
 Toronto, ON
 M5J 2J3
 T: 416.613.8280
 F: 416.613.8290

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

00227-msi Spergel Inc.**2618909 Ontario Inc. and Hypoint Company Limited**

Date	Description	Hours	Rate	Total	LP
03/06/2023	[REDACTED]	0.20	\$385.00	\$77.00	SP
03/07/2023	[REDACTED]	0.30	\$385.00	\$115.50	SP
03/16/2023	[REDACTED]	0.60	\$385.00	\$231.00	SP
03/16/2023	[REDACTED]	0.30	\$650.00	\$195.00	CF
03/17/2023	[REDACTED]	1.10	\$385.00	\$423.50	SP
03/20/2023	[REDACTED]	0.10	\$385.00	\$38.50	SP
03/22/2023	[REDACTED]	0.20	\$385.00	\$77.00	SP
03/23/2023	[REDACTED]	0.30	\$385.00	\$115.50	SP
03/28/2023	[REDACTED]	0.40	\$385.00	\$154.00	SP
03/29/2023	[REDACTED]	1.20	\$385.00	\$462.00	SP
03/30/2023	[REDACTED]	1.50	\$385.00	\$577.50	SP

	[REDACTED]				
03/31/2023	[REDACTED]	0.10	\$385.00	\$38.50	SP
Quantity Subtotal					6.3

Time Keeper	Hours	Rate	Total
Caitlin Fell	0.3	\$650.00	\$195.00
Shaun Parsons	6.0	\$385.00	\$2,310.00
Quantity Total			6.3
Subtotal			\$2,505.00
Tax (13.0%)			\$325.65
Total			\$2,830.65

Detailed Statement of Account

Other Invoices

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

Current Invoice

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
			[REDACTED]	[REDACTED]
			[REDACTED]	[REDACTED]

Please make all amounts payable to: Reconstruct LLP

Please pay within 30 days.

HST No.: 737783274 RT 0001

Remittance Advice

Wire Transfer Information

Bank Name/Address: Royal Bank of Canada
Main Branch - Toronto
Royal Bank Plaza
200 Bay Street
Toronto, ON M5J 2J5

Account Number: 1570431
Transit Number: 00002
Bank Number: 003

Name/Account #: Reconstruct LLP

SWIFT: ROYCCAT2

Payment by e-transfer: trust@reconllp.com

Payment by Credit Card: 3% surcharge added to all Credit Card payments. Please call 416.613.8280 to make a payment.

Please include the invoice number 495296 as an additional reference so we may accurately identify and apply your payment.
Please provide adequate payment to cover the wire fees assessed by your financial institution.

THIS IS **EXHIBIT "B"** REFERRED TO IN THE
AFFIDAVIT OF LEVI RIVERS SWORN BEFORE ME,
THIS 5TH DAY OF APRIL, 2023

DocuSigned by:

Shawn Parsons

7468CBC5561E4B7...

A COMMISSIONER FOR TAKING AFFIDAVITS

SUMMARY OF TIMEKEEPERS		
Legal Professional	Year of Call	Hourly Rate
Caitlin Fell, Partner	2010	\$650.00
Shaun Parsons, Associate	2019	\$385.00

Billing Summary		
November 3, 2022 – March 31, 2023		
	Total Hours for Caitlin Fell	2.9
	Total Professional Fees for Caitlin Fell	\$1,885
	Total Hours for Shaun Parsons	34.4
	Total Professional Fees for Shaun Parsons	\$13,244
	Total Hours	37.3
	Average Hourly Rate	\$517.50
	Professional fees	\$15,129
	Disbursements	\$3,548.04
	Sub-Total	\$18,677.04
	HST (13%)	\$2,428.01
	TOTAL PROFESSIONAL FEES	\$21,105.05

**CANADIAN EQUIPMENT FINANCE AND
LEASING INC.**

and

THE HYPOINT COMPANY LIMITED et al.

Applicant

Respondents

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

Proceedings commenced at Toronto

FEE AFFIDAVIT OF LEVI RIVERS

RECONSTRUCT LLP

Royal Bank Plaza, South Tower
200 Bay Street, Suite 2305, P.O. Box 120
Toronto, ON M5J 2J3

Caitlin Fell LSO No. 60091H
cfell@reconllp.com
Tel: 416.613.8282

Shaun Parsons LSO No. 81240A
sparsons@reconllp.com
Tel: 416.613.8284

Fax: 416.613.8290

**Lawyers for the Receiver, Msi Spergel, in its
capacity as the court appointed Receiver of
The Hypoint Company Limited and 2618909
Ontario Limited.**

APPENDIX “H”

District of Hamilton
 Division No. 07
 Estate Nos. 32-159331/32-159332

**In the matter of the Receiverships of
 2618909 Ontario Limited and The Hypoint Company Limited
 of the City of Brantford, in the Province of Ontario**

Receiver's Statement of Receipts and Disbursements
 As at May 2, 2023

RECEIPTS

1	Miscellaneous		
	HST Refund	\$	4,805.30
	Interest Allocation		1,415.15
	Receiver Borrowing from Secured Creditor		150,000.00
TOTAL RECEIPTS			<u>156,220.45</u>

DISBURSEMENTS

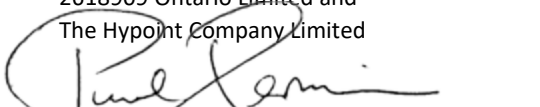
2.	Federal and Provincial taxes		
	HST paid on Ascend License Fee		35.75
	HST paid on Disbursements Exclusive of Fees		6,726.38
			<u>6,762.13</u>
3.	Miscellaneous		
	Accounting and Professional Services		1,732.50
	Appraisal Fees		5,000.00
	Ascend License Fee		275.00
	Change Locks		711.68
	Filing Fees Paid to O/R		72.82
	Insurance		51,740.64
	Repairs & Maintenance		8,282.92
	Security		22,488.18
	Travel		1,212.08
	Utilities		<u>14,216.18</u>
			105,732.00
TOTAL DISBURSEMENTS			<u>112,494.13</u>
Net Receipts over Disbursements			<u>43,726.32</u>
			E&OE

***Note:** the above amount does not include interest on Receiver's Borrowing

Dated at the City of Toronto, Province of Ontario, this 4th day of May 2023.

msi Spergel inc.

Court-appointed Receiver of
 2618909 Ontario Limited and
 The Hypoint Company Limited


 Philip Gennis, J.D., CIRP, LIT
 Licensed Insolvency Trustee

TAB 3

Court File No. CV-22-00678808-00CL

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

THE HONOURABLE MADAM)	FRIDAY, THE 12 th
)	
JUSTICE CONWAY)	DAY OF MAY, 2023

B E T W E E N:

CANADIAN EQUIPMENT FINANCE AND LEASING INC.

Applicant

- and -

**THE HYPOINT COMPANY LIMITED, 2618905 ONTARIO LIMITED, 2618909
ONTARIO LIMITED, BEVERLEY ROCKLIFFE, and CHANTAL BOCK**

Respondents

APPROVAL AND VESTING ORDER

THIS MOTION, made by **msi SPERGEL INC.**, in its capacity as the Court-appointed receiver (the “**Receiver**”) without security, of the undertaking, property and assets of the Hypoint Company Limited and 2618909 Ontario Limited (collectively, the “**Debtors**”) for an order, *inter alia*,: (i) approving the sale transaction (the “**Transaction**”) contemplated by an agreement of purchase and sale (the “**Purchase Agreement**”) dated April 14, 2023 between the Receiver and Giampaolo Investments Limited, or its permitted assignee (the “**Purchaser**”) and appended as Appendix “E” and Confidential Appendix “J” to the First Report of the Receiver dated May 5, 2023 (the “**First Report**”); (ii) vesting in the Purchaser, the Debtors’ right, title and interest in and to the assets and property described in the Purchase Agreement (the

“**Purchased Assets**”); and (iii) approving the First Report and the activities of the Receiver as described therein, was heard today by video conference.

ON READING the First Report and on hearing the submissions of counsel for the Receiver, and any other parties appearing listed on the counsel slip, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Shaun Parsons sworn May ●, 2023 filed:

SERVICE

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

APPROVAL OF SALE TRANSACTION

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

3. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver’s certificate to the Purchaser substantially in the form attached as **Schedule “A”** hereto (the “**Receiver’s Certificate**”), all of the Debtors’ right, title and interest in and to the Purchased Assets described in the Purchase Agreement and listed on **Schedule “B”** hereto shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the “**Claims**”) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice Osborne dated October 28, 2022; (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, restrictive covenants listed on **Schedule “D”**) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

4. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the Land Titles Division of Brant (#2) of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property identified in **Schedule “B”** hereto (the “**Real Property**”) in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in **Schedule “C”** hereto.

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

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

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

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

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

GENERAL

8. **THIS COURT ORDERS** that, notwithstanding Rule 59.05, this Order is effective from the date that it is made, and is enforceable without any need for entry and filing.

9. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

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

Schedule “A” – Form of Receiver’s Certificate

Court File No. CV-21-00661434-00CL

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

B E T W E E N:

CANADIAN EQUIPMENT FINANCE AND LEASING INC.

Applicant

- and -

**THE HYPOINT COMPANY LIMITED, 2618905 ONTARIO LIMITED, 2618909
ONTARIO LIMITED, BEVERLEY ROCKLIFFE, and CHANTAL BOCK**

Respondents

RECEIVER’S CERTIFICATE**RECITALS**

A. Pursuant to an Order of the Honourable Justice Osborne of the Ontario Superior Court of Justice (the “**Court**”) dated October 28, 2022, msi Spergel inc. was appointed as the receiver and receiver and manager (the “**Receiver**”) of the undertaking, property and assets of the Hypoint Company Limited and 2618909 Ontario Limited (collectively, the “**Debtors**”).

B. Pursuant to an Order of the Court dated May ● 2023, the Court approved the agreement of purchase and sale attached as Appendix “E” and Confidential Appendix “J” to the First Report of the Receiver dated April 14, 2023 (the “**Purchase Agreement**”) between the Receiver and Giampaolo Investments Limited, or its permitted assignee (the “**Purchaser**”) and provided for the vesting in the Purchaser of the Debtors’ right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in the

Purchase Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the transaction has been completed to the satisfaction of the Receiver.

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

THE RECEIVER CERTIFIES the following:

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

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

Per: _____
Name:
Title:

Schedule “B” – The Purchased Assets**Legal Description of the Real Property**

PIN 32281-0038 (LT)

LT 39 PL 1455 BRANTFORD CITY

Municipal Address of the Real Property

59 Roy Blvd., Brantford, Ontario

And all fixtures attached thereto and all chattels located thereon.

Schedule "C" – Claims to be deleted and expunged

Reg. No.	Date	Instrument Type	Amount	Parties From	Parties To
BC277561	2015/07/13	LR's Order		Land Registrar, Brant Land Registry Office	
BC380708	2020/06/05	Charge	\$4,000,000	2618909 Ontario Limited	Delrin Investments Inc.; Stern, Samuel; Kessler, Harvey; Goldberg, Richard
BC381289	2020/06/18	Charge	\$1,300,000	2618909 Ontario Limited	Lubelsky, Bruce
BC381290	2020/06/18	Postponement		Delrin Investments Inc.; Stern, Samuel; Kessler, Harvey; Goldberg, Richard	Lubelsky, Bruce
BC381472	2020/06/23	No Sec Interest	\$779,070	Canadian Equipment Finance & Leasing Inc.	
BC423662	2022/02/14	Charge	\$70,000	2618909 Ontario Limited	2767888 Ontario Inc.
BC426306	2022/03/21	Notice	\$1	2618909 Ontario Limited	2767888 Ontario Inc.

SCHEDULE “D” – Permitted Claims

Any undetermined or inchoate liens and charges incidental to the Purchased Assets, in each case not yet due or in arrears;

The reservations, limitations, provisos, conditions, restrictions and exceptions expressed in the letters patent or grant from the Crown and all statutory exceptions to title;

The provisions of governing municipal by-laws;

Municipal taxes, liens, charges, including hydro and water charges, rates and assessments accruing from day to day and not yet due and payable;

Any minor encroachments which might be revealed by an up to date survey of the Lands;

Any right of expropriation conferred upon, reserved to or vesting in His Majesty the King in Right of Canada and Ontario;

Any registered restrictions or covenants that run with the Lands provided that same have been complied with in all material respects;

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;

Any agreements with municipal, utilities or public authorities provided that same have been complied with in all material respects;

The following instrument registered on title to the Lands in the Brant (#2) Land Registry Office:

Reg. No.	Date	Instrument Type	Parties From	Parties To
BC334349	2018/02/28	TRANSFER	TOMLINSON SYSTEMS INC.	2618909 ONTARIO LIMITED

CANADIAN EQUIPMENT FINANCE AND
LEASING INC.

and

THE HYPOINT COMPANY LIMITED et al.

Applicant

Respondents

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

Proceedings commenced at Toronto

APPROVAL AND VESTING ORDER

RECONSTRUCT LLP
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2305, P.O. Box 120
Toronto, ON M5J 2J3

Caitlin Fell LSO No. 60091H
cfell@reconllp.com
Tel: 416.613.8282

Shaun Parsons LSO No. 81240A
sparsons@reconllp.com
Tel: 416.613.8284

Fax: 416.613.8290

**Lawyers for the Receiver, msi Spergel, in its
capacity as the court appointed Receiver of
The Hypoint Company Limited and 2618909
Ontario Limited.**

TAB 4

Court File No. CV-22-00678808-00CL

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

THE HONOURABLE MADAM)	FRIDAY, THE 12 th
)	
JUSTICE CONWAY)	DAY OF MAY, 2023
)	

B E T W E E N:

CANADIAN EQUIPMENT FINANCE AND LEASING INC.

Applicant

- and -

**THE HYPPOINT COMPANY LIMITED, 2618905 ONTARIO LIMITED, 2618909 ONTARIO
LIMITED, BEVERLEY ROCKLIFFE, and CHANTAL BOCK**

Respondents

**ORDER
(Re Ancillary Matters)**

THIS MOTION made by **msi SPERGEL INC.**, in its capacity as the Court-appointed receiver (the “**Receiver**”) without security, of the undertaking, property and assets of the Hypoint Company Limited and 2618909 Ontario Limited (collectively, the “**Debtors**”), for the relief set out in the Notice of Motion dated May 5, 2023, including the approval of the sale transaction (the “**Transaction**”) contemplated by an Asset Purchase Agreement between the Receiver and Giampaolo Investments Limited, or its permitted assignee (the “**Purchaser**”) dated April 14, 2023 (the “**Sale Agreement**”), vesting in the Purchaser the Debtors’ right, title, benefit and interest in the assets described in the Sale Agreement regarding the sale of the property municipally known as 59 Roy Blvd., Brantford, Ontario (the “**Property**”) was heard by judicial videoconference.

ON READING the Motion Record of the Receiver, and the First Report of the Receiver dated May 5, 2023 (the “**First Report**”), the affidavit of Philip Gennis sworn May 2, 2023 (the “**msi Fee Affidavit**”), the Affidavit of Levi Rivers dated sworn May 5, 2023 (the “**RECON Fee Affidavit**”), and on hearing the submissions of counsel for the Receiver, counsel for the Purchaser and any such other party as was present, no one appearing for any other person on the service list, although properly served as evidenced by the affidavit of Shaun Parsons sworn May 4, 2023, filed.

SERVICE

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

APPROVAL OF ACTIVITIES

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

APPROVAL OF FEES

3. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and Reconstruct LLP, as set out in the First Report, the msi Fee Affidavit, and the RECON Fee Affidavit are hereby approved.

SEALING

4. **THIS COURT ORDERS** that the Confidential Appendices to the First Report are hereby sealed until the earlier of:

- (a) the closing of the Transaction; or
- (b) upon further order of the Court.

GENERAL

5. **THIS COURT ORDERS** that, notwithstanding Rule 59.05, this Order is effective from the date that it is made, and is enforceable without any need for entry and filing.

6. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

**CANADIAN EQUIPMENT FINANCE AND
LEASING INC.**

and

THE HYPOINT COMPANY LIMITED et al.

Applicants

Respondents

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

Proceedings commenced at Toronto

**ORDER
(Ancillary Matters)**

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**Lawyers for the Receiver, msi Spergel, in its
capacity as the court appointed Receiver of
The Hypoint Company Limited and 2618909
Ontario Limited.**

TAB 5

Revised: January 21, 2014

Court File No. ~~_____~~ CV-22-00678808-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE ~~_____~~ MADAM) ~~WEEKDAY~~ FRIDAY, THE # 12th
 JUSTICE ~~_____~~ CONWAY) DAY OF ~~MONTH, 20YR~~ MAY, 2023

~~BETWEEN:-~~~~PLAINTIFF~~

Plaintiff

BETWEEN:CANADIAN EQUIPMENT FINANCE AND LEASING INC.

Applicant

- and -

~~DEFENDANT~~

Defendant

THE HYPOINT COMPANY LIMITED, 2618905 ONTARIO LIMITED, 2618909
ONTARIO LIMITED, BEVERLEY ROCKLIFFE, and CHANTAL BOCK

Respondents

APPROVAL AND VESTING ORDER

THIS MOTION, made by ~~[RECEIVER'S NAME]~~ msi SPERGEL INC., in its capacity as the Court-appointed receiver (the "Receiver") without security, of the undertaking, property and assets of ~~[DEBTOR]~~ (the Hypoint Company Limited and 2618909 Ontario Limited

(collectively, the "~~Debtor~~" "**Debtors**") for an order, *inter alia*: (i) approving the sale transaction (the "~~Transaction~~" "**Purchase Agreement**") dated April 14, 2023 between the Receiver and ~~[NAME OF PURCHASER]~~ Giampaolo Investments Limited, or its permitted assignee (the "~~Purchaser~~" "**Purchaser**") dated ~~[DATE]~~ and appended as Appendix "E" and Confidential Appendix "J" to the First Report of the Receiver dated ~~[DATE]~~ May 5, 2023 (the "~~First Report~~" "**First Report**"), and: (ii) vesting in the Purchaser, the ~~Debtor~~ Debtors' right, title and interest in and to the assets and property described in the ~~Sale~~ Purchase Agreement (the "~~Purchased Assets~~" "**Purchased Assets**"), ~~was heard this day at 330 University Avenue, Toronto, Ontario;~~ and (iii) approving the First Report and the activities of the Receiver as described therein, was heard today by video conference.

ON READING the First Report and on hearing the submissions of counsel for the Receiver, ~~[NAMES OF OTHER PARTIES APPEARING]~~ and any other parties appearing listed on the counsel slip, no one appearing for any other person on the service list, although properly served as appears from the affidavit of ~~[NAME]~~ Shaun Parsons sworn ~~[DATE]~~ May 9, 2023 filed¹:

SERVICE

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

APPROVAL OF SALE TRANSACTION

2. ~~1.~~ THIS COURT ORDERS AND DECLARES that the Transaction is hereby approved,² the implementation and process of the Receiver of the sale process is hereby approved, and the execution of the ~~Sale~~ Purchase Agreement by the Receiver³ is hereby authorized and approved, with

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

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

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

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

3. ~~2.~~ **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as **Schedule "A"** hereto (the **"Receiver's Certificate"**), all of the ~~Debtor's~~ **Debtors'** right, title and interest in and to the Purchased Assets described in the **SalePurchase** Agreement ~~{and listed on Schedule "B" hereto}~~⁴ shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the **"Claims"**⁵) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice ~~[NAME]~~ **Osborne** dated ~~[DATE]~~ **October 28, 2022**; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on **Schedule "C"** hereto (all of which are collectively referred to as the **"Encumbrances"**, which term shall not include the permitted encumbrances, easements ~~and~~, restrictive covenants listed on **Schedule "D"**) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

4. ~~3.~~ **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the ~~[Registry Division of {LOCATION} of a Transfer/Deed of Land in the form prescribed by the Land Registration Reform Act duly executed by the Receiver]~~ **[Land Titles Division of {LOCATION} Brant (#2)** of an Application for Vesting Order in the form prescribed by the *Land*

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

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

Titles Act and/or the *Land Registration Reform Act*⁶, the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property identified in **Schedule "B"** hereto (the "**Real Property**") in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in **Schedule "C"** hereto.

5. ~~4.~~ **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds⁷ from the sale of the Purchased Assets (the "Net Proceeds") shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Receiver's Certificate, all Claims ~~and Encumbrances~~ shall attach to the ~~net proceeds~~ Net Proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale⁸, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

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

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

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

- (a) the pendency of these proceedings;

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

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

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

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

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

GENERAL

8. **THIS COURT ORDERS ~~AND DECLARES~~** that ~~the Transaction, notwithstanding Rule 59.05, this Order~~ is ~~exempt~~effective from the ~~application of the *Bulk Sales Act* (Ontario)~~date that it is made, and is enforceable without any need for entry and filing.

9. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

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

Schedule ~~“A”~~ Form of Receiver’s Certificate

Court File No. ~~_____~~ CV-21-00661434-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

~~BETWEEN:~~

~~PLAINTIFF~~

Plaintiff

BETWEEN:

CANADIAN EQUIPMENT FINANCE AND LEASING INC.

Applicant

- and -

~~DEFENDANT~~

Defendant

THE HYPOINT COMPANY LIMITED, 2618905 ONTARIO LIMITED, 2618909
ONTARIO LIMITED, BEVERLEY ROCKLIFFE, and CHANTAL BOCK

Respondents

RECEIVER’S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable ~~[NAME OF JUDGE]~~ Justice Osborne of the Ontario Superior Court of Justice (the ~~“Court”~~) dated ~~[DATE OF ORDER]~~, ~~[NAME OF RECEIVER]~~ October 28, 2022, msi Spergel inc. was appointed as the receiver and receiver and manager (the ~~“Receiver”~~) of the undertaking, property and assets of ~~[DEBTOR]~~ (the Hypoint Company Limited and 2618909 Ontario Limited (collectively, the “Debtor Debtors”)).

B. Pursuant to an Order of the Court dated ~~[DATE]~~ May 10, 2023, the Court approved the agreement of purchase and sale ~~made attached as of [DATE OF AGREEMENT]~~ Appendix "E" and Confidential Appendix "J" to the First Report of the Receiver dated April 14, 2023 (the ~~"Sale"~~ "Purchase Agreement") between the Receiver ~~[Debtor]~~ and ~~[NAME OF PURCHASER]~~ Giampaolo Investments Limited, or its permitted assignee (the ~~"Debtor"~~ "Purchaser") and provided for the vesting in the Purchaser of the ~~Debtor's~~ Debtors' right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in ~~section 1.1~~ section 1.1 of the ~~Sale~~ Purchase Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the ~~Transaction~~ 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~~ Purchase Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the ~~Sale~~ Purchase Agreement;
2. The conditions to Closing as set out in ~~section 1.1~~ section 1.1 of the ~~Sale~~ Purchase Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at _____ [TIME] on _____ [DATE].

~~{NAME OF RECEIVER},~~ msi Spergel inc.,
solely in its capacity as Receiver of the
~~undertaking, property and assets of~~
~~{DEBTOR}~~ Property, and not in its personal
capacity

Per: _____

Name:

Title:

Schedule "~~B~~" – The Purchased Assets

Legal Description of the Real Property

PIN 32281-0038 (LT)

LT 39 PL 1455 BRANTFORD CITY

Municipal Address of the Real Property

59 Roy Blvd., Brantford, Ontario

And all fixtures attached thereto and all chattels located thereon.

Schedule ~~“C—”~~ “C” Claims to be deleted and expunged ~~from title to Real Property~~

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

(unaffected by the Vesting Order)

<u>Reg. No.</u>	<u>Date</u>	<u>Instrument Type</u>	<u>Amount</u>	<u>Parties From</u>	<u>Parties To</u>
BC277561	2015/07/13	LR's Order		Land Registrar, Brant Land Registry Office	
BC380708	2020/06/05	Charge	\$4,000,000	2618909 Ontario Limited	Delrin Investments Inc.; Stern, Samuel; Kessler, Harvey; Goldberg, Richard
BC381289	2020/06/18	Charge	\$1,300,000	2618909 Ontario Limited	Lubelsky, Bruce
BC381290	2020/06/18	Postponement		Delrin Investments Inc.; Stern, Samuel; Kessler, Harvey; Goldberg, Richard	Lubelsky, Bruce
BC381472	2020/06/23	No Sec Interest	\$779,070	Canadian Equipment Finance & Leasing Inc.	
BC423662	2022/02/14	Charge	\$70,000	2618909 Ontario Limited	2767888 Ontario Inc.
BC426306	2022/03/21	Notice	\$1	2618909 Ontario Limited	2767888 Ontario Inc.

SCHEDULE “D” – Permitted Claims

Any undetermined or inchoate liens and charges incidental to the Purchased Assets, in each case not yet due or in arrears;

The reservations, limitations, provisos, conditions, restrictions and exceptions expressed in the letters patent or grant from the Crown and all statutory exceptions to title;

The provisions of governing municipal by-laws;

Municipal taxes, liens, charges, including hydro and water charges, rates and assessments accruing from day to day and not yet due and payable;

Any minor encroachments which might be revealed by an up to date survey of the Lands;

Any right of expropriation conferred upon, reserved to or vesting in His Majesty the King in Right of Canada and Ontario;

Any registered restrictions or covenants that run with the Lands provided that same have been complied with in all material respects;

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;

Any agreements with municipal, utilities or public authorities provided that same have been complied with in all material respects;

The following instrument registered on title to the Lands in the Brant (#2) Land Registry Office:

<u>Reg. No.</u>	<u>Date</u>	<u>Instrument Type</u>	<u>Parties From</u>	<u>Parties To</u>
<u>BC334349</u>	<u>2018/02/28</u>	<u>TRANSFER</u>	<u>TOMLINSON SYSTEMS INC.</u>	<u>2618909 ONTARIO LIMITED</u>

Court File No. CV-22-00678808-00CL

CANADIAN EQUIPMENT FINANCE AND
LEASING INC.

and

THE HYPOINT COMPANY LIMITED et al.

Applicant

Respondents

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

APPROVAL AND VESTING ORDER

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Lawyers for the Receiver, msi Spergel, in its
capacity as the court appointed Receiver of
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Ontario Limited.

Document comparison by Workshare 10.0 on Friday, May 5, 2023 3:30:54 PM

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Rendering set	Standard

Legend:	
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Moved from	0
Moved to	0
Style change	0
Format changed	0
Total changes	461

**CANADIAN EQUIPMENT FINANCE AND
LEASING INC.**

and

THE HYPOINT COMPANY LIMITED et al.

Applicants

Respondents

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

Proceedings commenced at Toronto

Motion Record

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