

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

B E T W E E N:

DUCA FINANCIAL SERVICES CREDIT UNION LTD.

Applicant

- and -

WEST EGLINTON MEDICAL CENTRE LTD.

Respondent

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

**MOTION RECORD
(Motion returnable January 14, 2026)**

January 7, 2026

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TAB 1

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

B E T W E E N:

DUCA FINANCIAL SERVICES CREDIT UNION LTD.

Applicant

- and -

WEST EGLINTON MEDICAL CENTRE LTD.

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

**NOTICE OF MOTION
(Motion returnable January 14, 2026)**

Msi Spergel inc. (“**Spergel**”), in its capacity as receiver, without security (in such capacity, the “**Receiver**”) of all of the assets, undertakings and properties of West Eglinton Medical Centre Ltd. (the “**Debtor**”) acquired for, or used in relation to a business carried on by the Debtor, including and without limiting the generally of the foregoing, the lands and premises described as Lots 134 and 135, Plan 1855; Township of York (PIN 10481-0440 LT) (the “**Real Property**”, and collectively, the “**Property**”), will make a motion before the Honourable Justice Cavanagh presiding over the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) on January 14, 2026, at 10:00 a.m., or as soon after that time as the motion can be heard. Please advise if you intend to join the hearing of the motion by email to Rushi Chakrabarti at rchakrabarti@tgf.ca.

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

- ☐ In writing under subrule 37.12.1 (1) because it is *(insert one of on consent, unopposed or made without notice)*;
- ☐ In writing as an opposed motion under subrule 37.12.1 (4);
- ☐ In person;
- ☐ By telephone conference;
- ☒ By video conference, via Zoom, the details of which will be made available by the Court in Case Center.

THIS MOTION IS FOR:

1. An Approval and Vesting Order, substantially in the form attached at Tab 3 (the “**AVO**”) of the Motion Record (the “**Motion Record**”), that among other things:
 - (a) approves an agreement of purchase and sale between the Receiver, as vendor, and 2637945 Ontario Inc., as Purchaser (the “**Purchaser**”) dated September 12, 2025 (the “**Sale Agreement**”), and authorizing the Receiver to complete the transaction contemplated thereby (the “**Transaction**”); and
 - (b) approves the sealing of the Confidential Appendices to the First Report (as defined herein) until the closing of the Transaction or further Order of this Court.
2. A Discharge and Distribution Order, substantially in the form attached at Tab 5 (the “**Discharge Order**”) of the Motion Record, that among other things:
 - (a) approves the first report of the Receiver to the Court dated January 7, 2026 (the “**First Report**”) and the actions and activities of the Receiver described therein;

- (b) approves the Receiver's Interim Statement of Receipts and Disbursements as at November 30, 2025;
 - (c) approves the fees and disbursements of the Receiver and the Receiver's counsel, Thornton Grout Finnigan LLP ("TGF");
 - (d) approves the Receiver's Proposed Distribution (as defined below);
 - (e) approves the transfer of \$30,000 to fund the bankruptcy of the Debtor; and
 - (f) terminates these proceedings and discharges the Receiver upon the filing of the Receiver's discharge certificate.
3. Such other relief as counsel may request and this Honourable Court may deem just.

THE GROUNDS FOR THIS MOTION ARE:

Capitalized Terms

4. Capitalized terms not expressly defined herein are as defined in the First Report.

Background

5. The Debtor was incorporated pursuant to the laws of the Province of Ontario having its registered office at the Real Property which is owned by the Debtor. The Debtor acts as landlord to medical service businesses operating from the Real Property.
6. The sole officer and director of the Debtor is Dr. Ciro Adamo, who is also a guarantor of the DUCA Indebtedness (as defined below).
7. On March 8, 2024, DUCA Financial Services Credit Union Ltd. ("DUCA"), a secured creditor of the Debtor, moved by way of an application for a Court order appointing Spergel

as the Receiver of all the assets, undertakings, and properties, including the Real Property of the Debtor.

8. Pursuant to the Receivership Order, the Receiver retained the services of TGF as its independent counsel.

The Sale Process with Respect to the Real Property

9. Pursuant to paragraph 3(j) of the Receivership Order, the Receiver requested and obtained sales and marketing proposals from Avison Young Commercial Real Estate Services LP and CBRE Land Specialists.
10. The Receiver entered into an MLS Listing Agreement with the Listing Broker as the commission structure was commercially reasonable and the skill set of the brokerage would garner optimum recovery.
11. The Listing Broker widely marketed the Real Property to obtain maximum interest and offers to purchase. This included listing the Real Property on the MLS and reaching out on six separate occasions to an average of over 3200 contacts. This resulted in 38 interested parties executing Confidentiality Agreements and accessing the data room for the Property and a number of interested parties touring the Real Property.
12. On the basis of the marketing efforts described above, the Receiver accepted the offer submitted by the Purchaser (the “Offer”) on September 12, 2025 as being the best of the offers available to the Receiver.

13. The Offer was conditional on due diligence which was eventually waived by the Purchaser on November 28, 2025, making the Offer binding and only conditional upon the Court issuing the AVO.

Approval of Sale Agreement and Transaction

14. The Receiver is satisfied that: (i) sufficient efforts were made to obtain the highest and best price for the Real Property; (ii) the length of the marketing process was appropriate; (iii) the marketing process was conducted fairly and with integrity; and (iv) the offer received for the Real Property represents the highest and best offer in the circumstances.
15. It is the opinion of the Receiver that the terms and conditions contained in the Sale Agreement are commercially reasonable in all respects and that the purchase price in the Sale Agreement is at market value for the Real Property and is the best outcome to the receivership estate in the circumstances.
16. DUCA has been consulted with respect to the Transaction and supports the completion of same as well as the relief sought by the Receiver within this motion.
17. The Receiver recommends that the Court approve the Transaction, in accordance with the terms of the draft AVO sought by the Receiver.

Sealing the Confidential Appendices

18. Should the Receiver need to undertake any future sale process or sale transaction, the release of the commercially sensitive information in the Confidential Appendices would prejudice such a process and/or transaction and would be prejudicial to the stakeholders of the Debtor's estate. The Receiver may need to undertake such a new process or transaction

if the Transaction contemplated by the Sale Agreement does not close and/or is not approved.

19. It is appropriate, in the circumstances of this case, to seal the Confidential Appendices for a temporary period, until the earlier of the completion of the Transaction or further Order of this Court.
20. The commercial interests in maintaining the integrity of the sale procedure employed by the Receiver and maximizing the value of the Property are important public interests that would be jeopardized if the Confidential Appendices are not sealed until the Transaction closes. There is no reasonably alternative means to prevent that jeopardy. The benefits of sealing the Confidential Appendices far outweigh the infringement on the open court principle in this case.

Approval of Receiver's Activities and Interim Statement of Receipts and Disbursements

21. The Receiver's activities since the Receivership Order, as set out in greater detail in the First Report, have consisted primarily of: (a) attending at the Real Property to take possession and control; (b) liaising with the property manager of the Real Property; (c) filing all required reports under the BIA; (d) arranging for the registration of the Receiver's interest on title to the Real Property; (e) arranging for continued liability insurance coverage for the Real Property; (f) arranging for two fair market value appraisals of the Real Property; (g) opening a dedicated trust account for the receivership entity; (h) requesting and receiving sales and marketing proposals from various commercial real estate brokerages; (i) entering into an MLS listing agreement with the Listing Broker and instructing the Listing Broker to commence a fulsome sales and marketing process; (j)

dealing with due diligence matters related to the Real Property; (k) reviewing and analyzing offers received from prospective purchasers of the Real Property; (l) negotiating and entering into the Sale Agreement for the Real Property; and filing an assignment in bankruptcy.

22. The activities of the Receiver were necessary to monetize the Debtor's Property and were undertaken pursuant to the Receiver's duties and powers as set out in the Receivership Order.

Approval of the Receiver's and TGF's Fees and Disbursements

23. In accordance with paragraphs 18 and 19 of the Receivership Order, the Receiver seeks Court approval of its professional fees and the fees of its legal counsel.
24. The Receiver and TGF have maintained detailed records of their time and disbursements as they relate to this proceeding, as more particularly described in the First Report.
25. The Receiver estimates that the costs to complete the Transaction, if approved, and complete the administration of the estate should not exceed \$250,000.00 plus disbursements and HST and as such the Receiver is seeking approval to hold back this sum pending completion of all matters and the Receiver's discharge (the "**Fee Accrual**").
26. The professional rates and disbursements of the Receiver and its counsel are comparable to the rates charged by other professional firms in the Toronto market for the provision of similar services, and the Receiver is of the view that the professional fees and disbursements set out in the fee affidavits appended to the First Report are reasonable in the circumstances and have been validly incurred in accordance with the Receivership Order.

The Receiver's Proposed Distribution

27. The Receiver is proposing to make a distribution, after payment of the fees of the Receiver and the Receiver's counsel outlined in the First Report, including the Fee Accrual and any priority claims, to DUCA up to the amount of the DUCA Indebtedness.
28. Subject to the closing of the Transaction, the Receiver proposes to make payment distributions to the following parties, in the following order:
 - (a) payment to the Receiver and TGF, in respect of their respective outstanding amounts, including the Fee Accrual, to complete all matters in this receivership proceeding;
 - (b) payment to the City of Toronto, for the outstanding realty taxes owing on the Real Property; and
 - (c) payment to DUCA up to the amount of the DUCA Indebtedness (as defined below)(collectively, the "**Proposed Distributions**").
29. As of December 31, 2025, the Debtor was indebted to DUCA with respect to Operating Facility in the amount of \$1,233,934.80 and the Mortgage Facility in the amount of \$6,253,272.66 plus continuing costs and interest (the "**DUCA Indebtedness**").
30. The Receiver has obtained an independent opinion confirming the validity and enforceability of DUCA's security from TGF, subject to usual assumptions and qualifications of opinions of such nature.

31. For the reasons outlined in the First Report, the Receiver takes the position that Pharmmed's lien claim is invalid and even if it is valid, it does not have priority over the DUCA Mortgage.

Discharge of the Receiver

32. Subject to the approval of the relief sought, as the Receiver's administration is substantially complete, the Receiver is seeking the Discharge Order upon the filing by the Receiver of a certificate confirming the Receiver has completed its remaining duties as described in the First Report.

Other Grounds

33. The Receiver relies on:
- (a) the provisions of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended;
 - (b) the provisions of the *Courts of Justice Act*, RSO 1990, c. C.43, as amended, including section 100;
 - (c) the *Rules of Civil Procedure*, RRO 1990, Reg 194, as amended, including Rules 1.04, 1.05, 2.03, 3.02, 16, 37, 39 and 41.06 thereof;
 - (d) the equitable and inherent jurisdiction of this Court; and
 - (e) such further and other grounds as counsel may advise and this Honourable Court may permit.

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

- (a) The First Report; and

- (b) such further and other evidence as counsel may advise and this Honourable Court may permit.

January 7, 2026

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msi Spergel inc

TO: THIS HONOURABLE COURT

AND TO: THE SERVICE LIST

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Lawyers for the Dr. Ciro Adamo (Court File No. CV-25-00747152-00CL)

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

DUCA FINANCIAL SERVICES CREDIT UNION LTD.

- and -

WEST EGLINTON MEDICAL CENTRE LTD.

Applicant

Respondent

Court File No.: CV-24-00713253-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto, Ontario

NOTICE OF MOTION
(Motion returnable January 14, 2026)

THORNTON GROUT FINNIGAN LLP
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Lawyers for the Court-appointed Receiver, msi Spengel inc.

TAB 2

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

B E T W E E N:

DUCA FINANCIAL SERVICES CREDIT UNION LTD.

Applicant

- and –

WEST EGLINTON MEDICAL CENTRE LTD.

Respondent

**FIRST REPORT OF MSI SPERGEL INC.
IN ITS CAPACITY AS COURT-APPOINTED RECEIVER OF
WEST EGLINTON MEDICAL CENTRE LTD.**

JANUARY 7, 2026

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2. Colliers Appraisal
3. Avison Young Sales and Marketing Proposal
4. CBRE Sales and Marketing Proposal
5. Avison Young Final Progress Report
6. Comparative Offer Summary
7. Unredacted Sale Agreement

I. 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 West Eglinton Medical Centre Ltd. (the “**Debtor**”).
2. The Debtor was incorporated pursuant to the laws of the Province of Ontario having its registered office at 2010 Eglinton Avenue West, Toronto, Ontario (the “**Real Property**”).
3. The Debtor is the owner of the Real Property, which is legally described as Lots 134 and 135, Plan 1855; Township of York (PIN 10481-0441LT) and acts as landlord to medical services businesses operating from the Real Property.
4. The sole officer and director of the Debtor is Dr. Ciro Adamo (the “**Principal**”) who is also a guarantor of the DUCA Indebtedness (as defined below) and was engaged in providing radiology services from a unit at the Real Property, through Metro Radiology Limited (“**Metro Radiology**”). Attached to this First Report as **Appendix “1”** is a copy of the Corporation Profile Report of the Debtor obtained from the Ministry of Public and Business Service Delivery.
5. On March 8, 2024, DUCA Financial Services Credit Union Ltd. (“**DUCA**”), a secured creditor of the Debtor, moved by way of an application in the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) for a Court order appointing Spergel as the Receiver of all of the assets, undertakings, and properties, including the Real Property (collectively, the “**Property**”) of the Debtor.
6. At the hearing of DUCA’s application on March 8, 2024, the Honourable Justice Black issued an Endorsement (the “**March 8th Endorsement**”) and granted an Order appointing Spergel as Receiver of the Property of the Debtor (the “**Receivership Order**”). Attached to this First Report as **Appendices “2”** and “**3**”, respectively, are copies of the March 8th Endorsement and the Receivership Order.

7. Pursuant to the Receivership Order, the Receiver retained the services of Thornton Grout Finnigan LLP as its independent Counsel (the “**Receiver’s Counsel**” or “**TGF**”).

II. PURPOSE OF THIS FIRST 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) providing the Court with an update in respect of the activities of the Receiver since the date of the Receivership Order;
 - b) approving this First Report and the actions and activities of the Receiver described herein and that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way the approval of the First Report;
 - c) approving an agreement of purchase and sale between the Receiver, as Vendor and 2637945 Ontario Inc. as Purchaser (the “**Purchaser**”) dated September 12, 2025 (the “**Sale Agreement**”), and authorizing the Receiver to complete the transaction contemplated thereby (the “**Transaction**”);
 - d) vesting in the Purchaser all of the Debtor’s right, title and interest in and to the Purchased Assets (as defined in the Sale Agreement) free and clear of any claims and encumbrances (other than Permitted Encumbrances identified in the Sale Agreement);
 - e) sealing the Confidential Appendices to this First Report until the closing of the Transaction or further Order of this Court;
 - f) approving the Receiver’s Interim Statement of Receipts and Disbursements as at November 30, 2025;
 - g) approving the fees and disbursements of the Receiver to and including, November 30, 2025, and payment of same;

- h) approving the fees and disbursements of the Receiver's Counsel to and including November 30, 2025, and payment of same;
- i) approving the Fee Accrual (as defined herein);
- j) approving the Proposed Distribution (as defined herein);
- k) approving the transfer of \$30,000 to fund the bankruptcy of the Debtor;
- l) effective upon filing of a certificate by the Receiver certifying that all outstanding matters to be attended to in connection with the receivership of the Debtor have been completed to the satisfaction of the Receiver, discharging Spergel as Receiver and granting certain ancillary relief in relation thereto; and
- m) such further and other relief as counsel may request and this Honourable Court may permit.

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 the management of the Debtor 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.

III. RECEIVER'S ACTIVITIES

12. A copy of the Receivership Order was provided to the Debtor. In addition, the Receiver prepared its statutory Notice and Statement of the Receiver in accordance with subsections 245(1) and 246(1) of the *Bankruptcy and Insolvency Act* (Canada) (the “**BIA**”) and mailed same to all creditors known to the Receiver.
13. Since the effective date of its appointment on March 8, 2024, the Receiver directly or through the Receiver's Counsel attended to the following:
 - a) attended at the Real Property to take possession and control;
 - b) liaised with the property manager of the Real Property;
 - c) received and reviewed financial information with respect to the Real Property;
 - d) filed all required reports under the BIA;
 - e) arranged for the registration of the Receiver's interest on title to the Real Property;
 - f) communicated with Canada Revenue Agency (“**CRA**”)
 - g) arranged for continued insurance coverage for the Real Property;
 - h) arranged for two fair market value appraisals of the Real Property;
 - i) arranged for Environmental and Building Condition Reports;
 - j) opened a dedicated trust account for the receivership entity;
 - k) requested and received sales and marketing proposals from two commercial real estate brokerages;
 - l) entered into an MLS listing agreement with Avison Young Commercial Real Estate Services LP, Brokerage (the “**Listing Broker**”) and instructed the Listing Broker to commence a fulsome sales and marketing process;
 - m) dealt with due diligence matters related to the Real Property;

- n) reviewed and analyzed offers received from prospective purchasers of the Real Property;
- o) negotiated and entered into the Sale Agreement for the Real Property, conditional only upon approval of this Honourable Court; and
- p) filed an assignment in bankruptcy on behalf of the Debtor.

IV. THE SALE PROCESS WITH RESPECT TO THE REAL PROPERTY

14. Pursuant to the terms of the Receivership Order, the Receiver is authorized to, *inter alia*:
 - a) 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; and
 - b) sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business with the approval of this Court in respect of any transaction in which the purchase price or aggregate purchase price exceeds the applicable amount set out in paragraph 3(k) of the Receivership Order.
15. The sole asset of the Debtor is the Real Property and the operations conducted thereon.
16. The Receiver engaged the services of Avison Young Valuation & Advisory Services LP ("**AVAS**") and Colliers International ("**Colliers**") to attend and conduct full narrative appraisals of the Real Property. Attached to this First Report as **Confidential Appendices "1"** and **"2"**, respectively, are copies of the AVAS and Colliers appraisals of the Real Property.
17. Pursuant to paragraph 3(j) of the Receivership Order, the Receiver requested and obtained sales and marketing proposals from Avison Young Commercial Real Estate Services LP ("**Avison**") and CBRE Land Specialists ("**CBRE**"). Attached to

this First Report as **Confidential Appendices “3” and “4”** respectively are copies of the Avison and CBRE sales and marketing proposals.

18. The Receiver entered into an MLS Listing Agreement with the Listing Broker as the commission structure was commercially reasonable and the skill set of the brokerage would garner optimum recovery. Attached to the First Report as **Appendices “4” and “5”**, respectively are copies of the Signed Listing Agreement and MLS Data Information Form.
19. The Listing Broker widely marketed the Real Property to garner maximum interest and several offers to purchase. This included listing the Real Property on the MLS and reaching out on six separate occasions to an average of over 3200 contacts. This resulted in 38 interested parties executing Confidentiality Agreements and accessing the data room for the Property and a number of interested parties touring the Real Property. Attached to this First Report as **Confidential Appendix “5”** is a copy of the Final Progress Report issued by the Listing Broker dated December 1, 2025.
20. As a result of the marketing efforts described above, 12 offers were received at various times during the course of the receivership. Each of the offers received prior to the Sale Agreement failed for the reasons set out in the comparative summary attached to this First Report as **Confidential Appendix “6”** (the **“Comparative Summary”**).
21. On the basis of the marketing efforts described above, the Receiver accepted the Offer submitted by the Purchaser (the **“Offer”**) on September 12, 2025 as being the best of the offers available to the Receiver. The Offer was conditional on due diligence which was eventually waived by the Purchaser on November 28, 2025 (the **“Waiver”**), making the Offer binding and only conditional upon the Court issuing an Approval and Vesting Order. Attached to this First Report as **Appendix “6”** is a redacted copy of the Sale Agreement. Attached to this First Report as **Confidential Appendix “7”** is an unredacted copy of the Sale Agreement and the Waiver.

22. The Receiver is of the view that the sales process was one that resulted in the best price in these circumstances, considered the interests of all parties, was a fair and public process and was conducted in a commercially reasonable manner.
23. The Receiver is of the view that the market was extensively canvassed pursuant to the Listing Broker's professional, and industry standard marketing efforts as detailed above and are provided for in the Listing Broker's sales and marketing proposal. Further, the Receiver is of the opinion that the efforts of the Listing Broker through the listing of the Real Property on the MLS and its internal and external network have provided sufficient exposure of the Real Property to the market.
24. It is the opinion of the Receiver that the terms and conditions contained in the Sale Agreement are commercially reasonable in all respects and that the purchase price in the Sale Agreement is at market value for the Real Property and is the best outcome to the receivership estate in the circumstances.
25. DUCA has been consulted with respect to the Transaction and supports the completion of same as well as the relief sought by the Receiver within this motion.
26. The Receiver recommends that the Court approve the Transaction.

V. SECURED AND PRIORITY CLAIMS AND PROPOSED DISTRIBUTION

Indebtedness to DUCA

27. Pursuant to a Line of Credit Agreement dated July 11, 2017 and a Revolving Demand Credit Facility Agreement dated July 12, 2017, DUCA extended an operating credit facility (the "**Operating Facility**") in the maximum amount of \$1,300,000.00 to the Debtor. As security for repayment of the Operating Facility, the Debtor pledged all deposits in its Savings Business Account to DUCA limited to the maximum amount of \$1,100,000.00 and granted a general security agreement to DUCA dated November 9, 2021. As at December 31, 2025, the total owing on the Operating Facility is \$1,233,934.80 inclusive of accrued interest. The combined interest amounts on deposit in the Savings Business Account and in its additional account with DUCA is \$24,496.01. Attached to this First Report as

Appendix “7” is a copy of the payout statement provided to the Receiver by DUCA with respect to the Operating Facility inclusive of amounts on deposit subject to the GSA listed separately.

28. Since the commencement of these receivership proceedings, the status quo has been maintained, including in respect of the operation of the Business Savings Accounts.
29. Pursuant to a commitment letter dated October 13, 2021, DUCA extended a credit facility to the Debtor (the “**Mortgage Facility**”) in the amount of \$5,810,000 million. As security for repayment of the Mortgage Facility, the Debtor granted security to DUCA, including but not limited to, a first mortgage (the “**Mortgage**”) over the Real Property in the principal amount of \$5,810,000, an assignment of leases and a general security agreement (collectively, the “**DUCA Security**”).
30. As of December 31, 2025, the Debtor was indebted to DUCA with respect to the Mortgage Facility in the amount of \$6,253,272.66 plus continuing costs and interest (the “**DUCA Indebtedness**”). A copy of the payout statement received from DUCA is attached as **Appendix “8”**.
31. The Receiver has obtained an independent opinion confirming the validity and enforceability of the DUCA Security from TGF, including the Mortgage, subject to usual assumptions and qualifications of opinions of such nature.
32. Attached to this First Report as **Appendix “9”** is a copy of a search of registrations against the Debtor under the *Personal Property Security Act* (“**PPSA**”) as at December 12, 2025. DUCA is the sole registrant under the PPSA.
33. Attached to this First Report as **Appendix “10”** is a copy of the parcel register related to the Real Property as of March 19, 2024, after registration of the Receivership Order on title to the Real Property (the “**Parcel Register**”).
34. As of September 23, 2025, there were outstanding realty taxes on the Real Property in the amount of \$308,544.00. If the Transaction is approved and completed, the outstanding realty taxes will be paid from the sale proceeds.

Construction Lien

35. Pharmmed Construction Ltd. (“**Pharmmed**”) registered a lien and Certificate of Action against the Real Property. The Receiver contacted counsel to Pharmmed and requested a copy of the Statement of Claim relating to lien (the “**Lien Claim**”).
36. As evidenced by the Parcel Register, Pharmmed registered the following:
 - a) a construction lien on October 24, 2022 (Instrument AT6207859) (the “**First Lien**”);
 - b) an Application to Delete the First Lien on February 1, 2024 (Instrument AT6507209) (the “**Application to Delete**”);
 - c) a construction lien on February 1, 2024 (Instrument AT6507213) (the “**Second Lien**”); and
 - d) the Certificate of Action relating to the Second Lien.
37. Attached to this First Report as **Appendices “11”, “12”, “13”, “14” and “15”** respectively, are copies of the First Lien, Application to Delete, Second Lien, Certificate of Action and Lien Claim.
38. The First Lien asserts that services and materials were supplied from August 2, 2022 to October 1, 2022, and describes the work as “construction material and services” with a claimed amount of \$2,300,000. The Second Lien asserts that services and materials were supplied from August 2, 2022 to December 6, 2023, and describes the work as “interior renovation of units in medical centre” with a claimed amount of \$1,100,000.
39. Although the descriptions differ and the end dates of the alleged work differ, both the First Lien and the Second Lien expressly state that the work began on the same date, August 2, 2022. Both liens also arise under the same claimant file number (22-237-RE). Based on these similarities, it appears likely that both liens

relate to the same improvement, and that the purpose of discharging the First Lien and registering the Second Lien was to reduce the lien amount.

40. The Receiver has been advised by TGF that once a lien is voluntarily discharged, the claimant's lien rights for that work are permanently extinguished. If a lien claimant mistakenly preserves for too high a value or wishes to amend, the proper mechanism is to perfect and then seek a court-ordered amendment. Any subsequent registration of a lien for the same work after the statutory preservation period has expired is invalid.
41. In this case, the First Lien was registered on October 24, 2022 and voluntarily discharged by Pharmmed on February 1, 2024, long after the 60-day preservation deadline. The Second Lien was also registered on February 1, 2024, well outside the preservation period based on the alleged last supply date stated in the First Lien. The Receiver has been advised by TGF that the discharge operates as a complete abandonment of the lien rights for the improvement described.
42. Even assuming the Second Lien was otherwise valid, TGF has advised that the Lien Claim does not set out the essential elements to claim priority over the DUCA Mortgage. The Lien Claim does not name DUCA as a defendant, does not identify the DUCA Mortgage, and does not set out any material facts that would support a priority claim.
43. The Lien Claim includes generic assertions of priority over the "Charge" without identifying the DUCA Mortgage, the amount advanced, or the factual basis for any alleged deficiency in holdback, over-advance or unadvanced funds.
44. For all of the reasons set out above, the Receiver takes the position that Pharmmed's lien claim is invalid and even if it is valid, it does not have priority over the DUCA Mortgage.

Property Taxes

45. As at September 23, 2025, property taxes, including interest and fees, totalled \$308,544.20.

Canada Revenue Agency (CRA)

45. Although no formal claim has been filed by CRA, the Receiver has been provided with a copy of a Notice of Assessment from the property manager dated April 28, 2025 which relates to purportedly unpaid Harmonized Sales Tax (“HST”) in the amount of \$157,399.16.

Proposed Distribution

46. On the basis of the foregoing, the Receiver is proposing to make a distribution (after payment of the fees of the Receiver and the Receiver’s Counsel outlined in this First Report, including the Fee Accrual and any priority claims) to DUCA up to the amount of the DUCA Indebtedness.

VI. BANKRUPTCY OF THE DEBTOR

47. On January 7, 2026, pursuant to paragraph 3(o) of the Receivership Order, the Receiver filed an assignment in bankruptcy on behalf of the Debtor. The bankruptcy provides a mechanism to determine entitlement to any surplus funds in the event that DUCA is repaid in full and provides a continued opportunity to pursue the claim against Metro Radiology as described below.
48. The Receiver proposes transferring \$30,000 to the trustee in bankruptcy of the Debtor to fund the bankruptcy proceedings.

VII. DEALINGS WITH THE PRINCIPAL

49. The Principal of the Debtor, through various counsel, has advised the Receiver on numerous occasions that he wished to redeem the DUCA Security and move to discharge the Receiver. To date, the Debtor has not redeemed the DUCA Security.
50. The Principal also made an offer to purchase the Real Property. As set out in the Comparative Summary, the offer made by the Principal is not superior to the contemplated Transaction.

51. At the time of the issuance of the Receivership Order, the Principal was operating Metro Radiology which was a tenant of the Debtor. By letter dated January 10, 2025, the Receiver demanded payment from Metro Radiology in the amount of \$530,990.79 relating to unpaid rent. To date, no payment has been made in respect of this amount owing. Attached to this First Report as **Appendix “16”** is the letter dated January 10, 2025.
52. Counsel to the Receiver has also sent follow-up emails to counsel to the Principal with regard to the amounts owing to the Debtor by Metro Radiology but have not had the benefit of a response.

VIII. REQUEST FOR A SEALING ORDER

53. The Receiver is seeking a sealing order in respect of the Confidential Appendices to this First Report as they each contain commercially sensitive information, the release of which prior to completion of a transaction would be prejudicial to the stakeholders of the Debtor’s estate. The requested sealing of the Confidential Appendices is for a temporary period, until the earlier of the completion of the Transaction or further Order of this Court.

VIII. PROFESSIONAL FEES AND DISBURSEMENTS

50. Attached to this First Report as **Appendix “17”** is the Affidavit of Philip Gennis sworn January 7, 2026, (the “**Receiver’s Fee Affidavit**”) which incorporates by reference a copy of the Receiver’s time dockets pertaining to the receivership of The Debtor to and including December 31, 2025 in the amount of \$216,378.07 inclusive of disbursements and HST. This represents a total of 513.95 hours at an average hourly rate of \$372.58 excluding HST.
51. Attached hereto as **Appendix “18”** to this First Report is the Affidavit of Leanne Williams sworn January 7, 2026, (the “**Receiver’s Counsel Fee Affidavit**”) which incorporates by reference a copy of the time dockets of the Receiver’s Counsel for the period to and including December 31, 2025, in the amount of \$111,780.01 inclusive of disbursements and HST.

52. The Receiver has reviewed the accounts of the Receiver's Counsel and is 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.
53. Provided there is no opposition to the relief sought in this First Report and that such relief is granted, the Receiver estimates that the costs to complete the Transaction, if approved, and complete the administration of the estate should not exceed \$250,000.00 plus disbursements and HST and as such the Receiver is seeking approval to hold back this sum pending completion of all matters and the Receiver's discharge (the "**Fee Accrual**").

IX. RECEIVER'S INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS

54. Attached hereto as **Appendix "19"** is a copy of the Interim Statement of Receipts and Disbursements of the Receiver as of November 30, 2025.

X. DISCHARGE OF THE RECEIVER

55. In the event that the Order approving the sale of the Real Property is granted by the Court, the Receiver proposes to attend to the matters listed below:
- a. closing the Transaction;
 - b. payment of real estate commission and land transfer taxes;
 - c. preparing and filing of the Receiver's closing certificate provided for in the Sale Approval and Vesting Order sought from the Court;
 - d. preparing and filing of final BIA notices;
 - e. transfer surplus funds, if any, to the trustee in bankruptcy; and
 - f. preparing and filing of the Receiver's discharge certificate provided for in the Ancillary Order sought from the Court.
56. The Receiver seeks an Order from the Court approving its activities and conduct described in this First Report and upon the Receiver filing a Certificate with the Court confirming that it has completed the administration of these receivership

proceedings, that Spergel be discharged and released from any and all liability that it has now or may hereafter have by reason of, or in any way arising out of, the acts or omissions of Spergel while acting in its capacity as Receiver herein, save and except for any gross negligence or wilful misconduct on the Receiver's part.

XI. RECOMMENDATION

57. Based on the foregoing, the Receiver respectfully recommends that the Court make Orders granting the relief detailed in Paragraph 8 of this First Report.

All of which is respectfully submitted.

Dated at Toronto, this 7th day of January, 2026.

msi Spergel inc.,
solely in its capacity as Court-appointed
Receiver of West Eglinton Medical Centre Ltd.
and not in any corporate or personal capacity

Per:



Mukul Manchanda, CPA, CIRP, LIT
Managing Partner

APPENDIX 1



Profile Report

WEST EGLINTON MEDICAL CENTRE LTD. as of August 21, 2024

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	WEST EGLINTON MEDICAL CENTRE LTD.
Ontario Corporation Number (OCN)	1143272
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	August 11, 1995
Date of revival	March 27, 2014
Registered or Head Office Address	2010 Eglinton Avenue West, 100, Toronto, Ontario, M6E 2K3, Canada

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

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Active Director(s)

Minimum Number of Directors	1
Maximum Number of Directors	10

Name	CIRO ADAMO
Address for Service	79 Highland Avenue, Toronto, Ontario, M4W 2A4, Canada
Resident Canadian	Yes
Date Began	August 11, 1995

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

V. Quintanilla W.

Director/Registrar

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Active Officer(s)

Name	CIRO ADAMO
Position	President
Address for Service	79 Highland Avenue, Toronto, Ontario, M4W 2A4, Canada
Date Began	August 26, 1997

Name	CIRO ADAMO
Position	Secretary
Address for Service	79 Highland Avenue, Toronto, Ontario, M4W 2A4, Canada
Date Began	August 11, 1995

Name	CIRO ADAMO
Position	Treasurer
Address for Service	79 Highland Avenue, Toronto, Ontario, M4W 2A4, Canada
Date Began	August 26, 1997

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

V. Quintanilla W.

Director/Registrar

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Corporate Name History

Name

WEST EGLINTON MEDICAL CENTRE LTD.

Effective Date

August 11, 1995

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Active Business Names

This corporation does not have any active business names registered under the Business Names Act in Ontario.

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

V. Quintanilla W.

Director/Registrar

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Expired or Cancelled Business Names

This corporation does not have any expired or cancelled business names registered under the Business Names Act in Ontario.

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

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Document List

Filing Name	Effective Date
Annual Return - 2009 PAF: CIRO ADAMO - DIRECTOR	June 07, 2014
Annual Return - 2010 PAF: CIRO ADAMO - DIRECTOR	June 07, 2014
Annual Return - 2011 PAF: CIRO ADAMO - DIRECTOR	June 07, 2014
Annual Return - 2012 PAF: CIRO ADAMO - DIRECTOR	June 07, 2014
CIA - Notice of Change PAF: CIRO ANTHONY ADAMO - OFFICER	April 01, 2014
BCA - Articles of Revival	March 27, 2014
BCA - Cancelled Request CT 241(4)	June 25, 2005
CTA - Default Corporations Tax Act	February 21, 2005
CIA - Initial Return PAF: FRED LORUSSO - OTHER	November 15, 1995
BCA - Articles of Incorporation	August 11, 1995

All "PAF" (person authorizing filing) information is displayed exactly as recorded in the Ontario Business Registry. Where PAF is not shown against a document, the information has not been recorded in the Ontario Business Registry.

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

V. Quintanilla W.

Director/Registrar

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APPENDIX 2



SUPERIOR COURT OF JUSTICE

ENDORSEMENT

COURT FILE NO.: CV-24-00713253-00CL DATE: March 8, 2024

NO. ON LIST: 3

TITLE OF PROCEEDING: Duca Financial Services Credit Union Ltd. v. West Eglinton Medical Centre Ltd.

BEFORE: JUSTICE BLACK

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info
Roger Jaipargas	Duca Financial Services Credit Union Ltd.	rjaipargas@blg.com
Doug Smith	Duca Financial Services Credit Union Ltd.	dsmith@blg.com
Nick Hollard	Duca Financial Services Credit Union Ltd.	nhollard@blg.com

For Defendant, Respondent, Responding Party:

Name of Person Appearing	Name of Party	Contact Info
David Winer	West Eglinton Medical Centre Ltd.	dwiner@ksllp.ca

ENDORSEMENT OF JUSTICE BLACK:

[1] This was the Duca Financial Services Credit Union Ltd. (“Duca”)’s motion seeking to appoint msi Spergel Inc. (“Spergel”) as receiver (the “Receiver”), without security, of all the assets, undertakings and properties of West Eglinton Medical Centre Ltd. (the “Debtor”).

[2] It is important to note that these parties were before Steele J., in this matter on January 30, 2024, at which point Her Honour made an Order allowing the Debtor until February 26, 2024, to deliver materials responding to Duca’s motion (seeking the same relief as it sought before me today).

[3] Counsel for the Debtor advised me today that, notwithstanding Steele J.'s Order, he had gotten busy with another matter, and had therefore failed to deliver materials by the deadline in the Order, or at all.

[4] To be clear, and significantly in my view, even for today's hearing, 10 days beyond the deadline Steele J. had set for the Debtor's responding materials, the Debtor did not file those materials, or any materials at all.

[5] As such, going into the hearing, and for purposes of the hearing, I had no evidence whatsoever from the Debtor to contest or clarify any of Duca's evidence or positions. In response to various questions that I asked of the Debtor's counsel, the Debtor's principal, Dr. Adamo, did offer some input, but of course this input was neither under oath nor tested, and in my view, did not, in any event, provide any basis to doubt or even discount Duca's evidence.

[6] That evidence, I find, meets the "just and convenient" test for purposes of s. 243(1) of the *Bankruptcy and Insolvency Act* ("BIA") and s. 101 of the *Courts of Justice Act* ("CJA"). It also meets the various parameters articulated in the relevant case law as to the appropriate basis for a receivership Order to be made.

[7] In that regard, and by way of brief summary of relevant background facts:

- a. Pursuant to a Line of Credit Agreement (the "LOC Agreement") dated July 11, 2017 and a Revolving Demand Credit Facility dated July 12, 2017, Duca provided a credit facility to the Debtor in the amount of \$1.3 million;
- b. As security for the facility, the Debtor provided an agreement in favour of Duca for security on shares and deposits, also dated July 12, 2017;
- c. The Debtor also pledged all deposits in its savings account as collateral for the LOC Security Agreement, and Dr. Adamo provided an unlimited personal guarantee;
- d. Pursuant to a commitment letter dated October 13, 2021 (the "Commitment Letter"), Duca then provided to the Debtor a credit facility in the amount of \$5,810,000;
- e. As security for repayment of all amounts owing by the Debtor to Duca, including under the Commitment Letter, the Debtor provided, among other items, a General Security Agreement dated November 9, 2021 (the "GSA");
- f. Dr. Adamo also guaranteed the amounts owing, pursuant to an unlimited guarantee and postponement of claim (in favour of Duca) dated November 9, 2021 (the "2021 Guarantee");
- g. Pursuant to the Commitment Letter, on December 2, 2021, Duca registered a Charge and a Notice of Assignment of Rents-General with the Land Registry Office for the Land Titles Division of Toronto);
- h. Duca also made registrations pursuant to the PPSA;
- i. As of December 12, 2023, pursuant to the 2017 credit facility and the 2021 credit facility, the Debtor was indebted to Duca in the amount of \$6,613,547.65;
- j. In 2023, in response to Duca's annual review of the credit facilities in accordance with the Commitment Letter, the Debtor failed, over the course of many months, to deliver to Duca the financial information requested (and required);
- k. In addition, Duca learned that the Debtor had failed to pay and was in arrears of property tax owing on the Debtor's property at 2010 Eglinton Avenue West (the "Property") and that a construction lien had been registered against the Property in the amount of \$2.3 million;

- l. These events constituted defaults under Duca's security, and Duca wrote to the Debtor on November 17, 2023 demanding that the Debtor cure the defaults and provide proof of same by November 24, 2023;
- m. The Debtor did not respond with proof that it had cured the defaults (Duca later learned that the Debtor may have repaid some or all of the property tax debt);
- n. In the circumstances, Duca had its solicitor issue a formal demand for payment, and serve a Notice of Intention to Enforce Security pursuant to s. 244(1) of the BIA (as its security gave it the right to do);
- o. Duca's solicitor also sent a written demand to Dr. Adamo regarding the debt owing under the 2017 guarantee and the 2021 Guarantee; and
- p. The Debtor has not paid the debt owing to Duca.

[8] In his submissions before me, and in the absence of evidence, counsel for the Debtor advised that he understands that the property tax arrears have now been paid. He also advised that he has been in discussions with counsel for the party who registered the construction lien. While these submissions were somewhat uncertain, and again not tethered to any evidence, it sounds as if the first lien has in fact been removed (perhaps discharged but that is unclear) but that another construction lien has been registered in its place.

[9] By way of purported explanation for the pattern of non-responsiveness, counsel advised that a key person at the Debtor, on whom Dr. Adamo relied for various purposes in managing the Debtor's operations, recently died from injuries sustained while visiting Israel at the time of the October 7, 2023 attacks.

[10] This is of course tragic, but does not explain, and nor is there other evidence to explain, the periods of non-responsiveness both before and after the tragic passing of the gentleman in question.

[11] Nor does Dr. Adamo, frankly, inspire much confidence that any kind of meaningful response, let alone payment of the debt, will be forthcoming in the near term. In the intervals during the hearing at which Dr. Adamo spoke, albeit not under oath, his information was to the effect that he was still in the process of looking for relevant documents and other information, and that he was very busy running the collection of medical facilities of which the Debtor's premises and operations are but a small part.

[12] I did learn from Dr. Adamo, in response to a question I asked, that there are approximately 10 employees of the Debtor (out of a total of 120 or so employees across all of the clinics in which Dr. Adamo has an interest).

[13] Both Dr. Adamo, and his counsel, were essentially just asking for more time. Counsel advised that he is about to be away on March break, but that he could deliver responding materials later in the month.

[14] In my view, against the backdrop of non-compliance with Duca's requests, non-compliance with the deadline ordered by Steele J. for responding materials, and the absence of materials even as of today's hearing, there is little reason for confidence that the Debtor will assemble a record that will address in a meaningful way the defaults and non-compliance.

[15] If in fact the Debtor gets its act together and is able to attract alternate financing to pay out Duca's position, the Debtor will have the opportunity to do so within the setting of a receivership.

[16] I am granting the receivership Order sought by Duca for reasons including the following key findings:

- a. Duca has valid and persisting security, and the Debtor is in default of its obligations;
- b. Duca has the right under its GSA to appoint a receiver;

- c. Spergel has consented to act as the receiver;
- d. The Debtor has failed to provide financial information in response to Duca's requests, including requests contemplated by the Commitment letter, and in fact has exhibited a pattern of non-responsiveness. That problematic pattern has continued up to and through the hearing today, in that the Debtor has provided no responding materials, despite Steele J.'s Order for it to do so by February 26, 2024, and despite then having another 10 days before today's hearing to do so;
- e. As a result of this and other conduct, Duca has understandably and legitimately lost confidence in the Debtor and in Dr. Adamo;
- f. As recent events have demonstrated, the Debtor's conduct, including its non-attention to tax obligations, and its failure to report events of default to Duca in a timely fashion, risk compromising Duca's security and collateral;
- g. While it is not clear that employees will necessarily lose their positions as a result of and during the course of the receivership, it appears that there is a relatively small number of employees of the Debtor who may be at risk; and,
- h. If, as the Debtor's counsel and Dr. Adamo suggest will be the case, the Debtor is able to find alternatively financing within the next two to three months, then it can approach the Receiver with that opportunity.

[17] The evidence is clear that Duca served notice on the Debtor (in December of 2023) of Duca's intention to enforce its security. The 10-day notice period has long since expired and, despite approximately three months having passed since the delivery of notice, the Debtor has taken no steps to pay the debt.

[18] In circumstances, as here, where a creditor's security documentation provides for the appointment of a receiver, the court will not regard the appointment of a receiver as an extraordinary remedy (*Elleway Acquisitions Limited v. The Cruise Professionals Limited*, 2013 ONSC 6866).

[19] Justice Osborne, in *Ten 4 System Ltd. et al.*, Ont. S.C.J. [Commercial List], CV-00705869-00CL, aff'd 2023 ONCA 839, sets out a list of touchstones for the appointment of a receiver. In my view, in the circumstances of this case, Duca meets virtually all of those tests. As Osborne J. notes, quoting the British Columbia Supreme Court, and I also accept, "these factors are not a checklist but a collection of considerations to be viewed holistically in an assessment as to whether, in all the circumstances, the appointment of a receiver is just or convenient: *Pandion Mine Finance LP v. Otso Gold Corp.*, 2022 BCSC 136.

[20] I find that in the case before me, having regard to the uncontested evidence, and the fact that Duca's evidence meets most of the typical factors to be considered, the overall circumstance makes it just and convenient to appoint Spergel as the Receiver.

[21] Accordingly, an Order is to issue in the form of Order provided by Duca with its materials in this motion (as revised, at Caselines A451).



Black J.

APPENDIX 3



Court File No.: CV-24-00713253-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE)	FRIDAY, THE 8 TH
)	
MR. JUSTICE BLACK)	DAY OF MARCH, 2024

DUCA FINANCIAL SERVICES CREDIT UNION LTD.

Applicant

- and -

WEST EGLINTON MEDICAL CENTRE LTD.

Respondent

ORDER
(Appointing Receiver)

THIS APPLICATION made by DUCA Financial Services Credit Union Ltd. (“**DUCA**”) for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”) and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the “**CJA**”) appointing msi Spergel inc. as receiver (in such capacities, the “**Receiver**”) without security, of all of the assets, undertakings and properties of West Eglinton Medical Centre Ltd. (“**West Eglinton**” or the “**Debtor**”) acquired for, or used in relation to a business carried on by the Debtor, was heard this day by Zoom video conference.

ON READING the affidavit of Ivan Bogdanovich sworn January 24, 2024 and the Exhibits thereto and on hearing the submissions of counsel for DUCA, no one appearing for any other person on the service list, although duly served as appears from the affidavit of service of Mariela Adriana Gasparini sworn January 24, 2024, 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 Record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, msi Spergel inc. is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor, including and without limiting the generality of the foregoing, the lands and premises described in Schedule “A” hereto, and all proceeds thereof (the “**Property**”).

RECEIVER’S POWERS

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

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

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

- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$50,000 provided that the aggregate consideration for all such transactions does not exceed \$200,000 and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;
- and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required.
- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) to make an assignment into bankruptcy on behalf of the Debtor;
- (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 Debtor;

- (q) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (r) to exercise any shareholder, partnership, joint venture or other rights which the Debtor 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 Debtor, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

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

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the “**Records**”) in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that

nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

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

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

NO PROCEEDINGS AGAINST THE RECEIVER

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

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

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

NO EXERCISE OF RIGHTS OR REMEDIES

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

NO INTERFERENCE WITH THE RECEIVER

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

CONTINUATION OF SERVICES

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

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

RECEIVER TO HOLD FUNDS

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

EMPLOYEES

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

PIPEDA

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

LIMITATION ON ENVIRONMENTAL LIABILITIES

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

LIMITATION ON THE RECEIVER'S LIABILITY

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

RECEIVER'S ACCOUNTS

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

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

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

FUNDING OF THE RECEIVERSHIP

21. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may

consider necessary or desirable, provided that the outstanding principal amount does not exceed \$300,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the “**Receiver's Borrowings Charge**”) as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver’s Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

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

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

SERVICE AND NOTICE

25. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the “**Protocol**”) is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <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 '<https://www.spergelcorporate.ca/engagements>'.

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

GENERAL

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

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

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

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

proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

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

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

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

A handwritten signature in blue ink, appearing to read 'W.D. Black', is written over a horizontal line.

Justice W.D. Black

SCHEDULE “A”

PIN 10481-0440 (LT)

LT 134 PL 1855 TWP OF YORK; LT 135 PL 1855 TWP OF YORK; TORONTO (YORK),
CITY OF TORONTO

SCHEDULE "B"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. **THIS IS TO CERTIFY** that msi Spergel inc., the receiver (the "**Receiver**") of the assets, undertakings and properties of West Eglinton Medical Centre Ltd. (the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "**Property**") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated the ____ day of _____, 2024 (the "**Order**") made in an action having Court File Number CV-24-00713253-00CL 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 _____, 2024.

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

Per: _____

Name:

Title:

Court File No.: CV-24-00713253-00CL

IN THE MATTER OF AN APPLICATION PURSUANT TO SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED; AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

DUCA FINANCIAL SERVICES CREDIT UNION LTD.	- and -	WEST EGLINTON MEDICAL CENTRE LTD.
Applicant		Respondent

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDINGS COMMENCED AT TORONTO

ORDER
(Appointment of Receiver)

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nhollard@blg.com

Lawyers for the Applicant

APPENDIX 4

Listing Agreement - Commercial

Seller Representation Agreement

Authority to Offer for Sale

This is a Multiple Listing Service® Agreement



BETWEEN:

BROKERAGE:

Avison Young Commercial Real Estate Services, LP

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

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

In consideration of the Listing Brokerage listing the real property for sale known as 2010 Eglinton Avenue West, Toronto, Ontario
[See Schedule "A" for legal description] (the "Property")

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

commencing at on the day of September 24, 2024 (a.m./p.m.)

and expiring at 11:59 p.m. on the 30th day of January 25, 2025 (the "Listing Period"),

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



to offer the Property for sale at a price of: Dollars (CDN\$) 9,000,000.00
Nine Million Dollars, unless otherwise directed by the Seller in writing

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.



Schedule A, and B attached hereto forms part of this Agreement, [redacted]

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

2. COMMISSION: In consideration of the Listing Brokerage listing the Property, the Seller agrees to pay the Listing Brokerage a commission of 3.50% of the sale price of the Property. [See Schedule "A" for additional provisions]

The Seller authorizes the Listing Brokerage to co-operate with any other registered real estate brokerage (co-operating brokerage) and to offer to pay the co-operating brokerage a commission of 1.50% of the sale price of the Property 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 120 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.

INITIALS OF LISTING BROKERAGE:



INITIALS OF SELLER(S):



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Any deposit in respect of an 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 demand, any deficiency in commission and taxes owing on such commission.

In the event the buyer fails to complete the purchase and the deposit or any part thereof becomes forfeited, awarded, directed or released to the Seller, the Seller then authorizes the Listing Brokerage to retain as commission for services rendered, fifty (50%) per cent of the amount of the said deposit forfeited, awarded, directed or released to the Seller. The Seller hereby agrees to hold the Listing Brokerage harmless for the balance of the deposit to the Seller.

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

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- 3. REPRESENTATION:** The Seller acknowledges that the Listing Brokerage has provided the Seller with written information explaining relationships, including information on Seller Representation, Sub-agency, Buyer Representation, Multiple Representation and Self-Represented Party assistance. 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 listing other properties that may be similar to the Seller's Property without any claim by the Seller of conflict of interest. ~~The Seller hereby agrees to hold the Listing Brokerage harmless for the balance of the deposit to the Seller.~~ 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, said commission to be disbursed in accordance with the Commission Trust Agreement.

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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 require the Seller's written consent to represent both the Seller and the buyer for the transaction. The Seller understands 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.

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, unless otherwise directed in writing by the Seller.

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.

The Brokerage shall not be appointed or authorized to be agent for either the Seller or the buyer for the purpose of giving and receiving notices where the Brokerage represents both the Seller and the buyer (multiple representation) or where the buyer or the seller is a self-represented party.

MULTIPLE REPRESENTATION AND DESIGNATED REPRESENTATION: The Seller understands and acknowledges where both the Seller and buyer are represented by a designated representative of the Listing Brokerage, multiple representation will not result, unless that designated representative represents more than one client in the same trade, and will require consent in writing for such multiple representation. In the event of multiple representation and designated representation, the Brokerage duty of disclosure to both the seller and the buyer client is as more particularly set out in the agreement with the respective seller or buyer.

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- 4. FINDERS FEES:** ~~The Seller understands and acknowledges that the Listing Brokerage shall not be entitled to receive any finder's fee or commission in connection with the sale of the Property.~~

- 5. 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 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.

- 6. 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 for sale 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.

- 7. 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.

- 8. INDEMNIFICATION AND INSURANCE:** ~~The Seller warrants that the Listing Brokerage shall not be held liable for any damage to the Property or contents occurring during the term of this Agreement caused by the Listing Brokerage or anyone else, 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 applicable, the Listing Brokerage's gross negligence or wilful act.~~ 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.

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- 9. ENTIRE AGREEMENT AND NON-SOLICITATION:** ~~The Seller understands and acknowledges that the Listing Brokerage shall not be held liable for any damage to the Property or contents occurring during the term of this Agreement caused by the Listing Brokerage or anyone else, 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 applicable, the Listing Brokerage's gross negligence or wilful act.~~

- 10. SELLER'S REPRESENTATION:** ~~The Seller warrants that the Listing Brokerage shall not be held liable for any damage to the Property or contents occurring during the term of this Agreement caused by the Listing Brokerage or anyone else, 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 applicable, the Listing Brokerage's gross negligence or wilful act.~~

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INITIALS OF LISTING BROKERAGE:

INITIALS OF SELLER(S):



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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 Property 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 acknowledges that the database, within the board's MLS® System is the property of the real estate board(s) and can be licensed, resold, or otherwise dealt with by the board(s). The Seller further acknowledges that the real estate board(s) may: during the term of the listing and thereafter, distribute the information in the database, within the board's MLS® System to any persons authorized to use such service which may include other brokerages, government departments, appraisers, municipal organizations and others; market the Property, at its option, in any medium, including electronic media; during the term of the listing and thereafter, compile, retain and publish any statistics including historical data within the board's MLS® System and retain, reproduce and display photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions which may be used by board members to conduct comparative analyses; and make such other use of the information as the Brokerage and/or real estate board(s) deem appropriate, in connection with the listing, marketing and selling of real estate during the term of the listing and thereafter. The Seller acknowledges that the information, personal or otherwise ("information"), provided to the real estate board or association may be stored on databases located outside of Canada, in which case the information would be subject to the laws of the jurisdiction in which the information is located.

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

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

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Does Not

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

14. CONFLICT OR DISCREPANCY: If there is any conflict or discrepancy between any provision added to this Agreement (including any Schedule attached hereto) and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement, including any Schedule attached hereto, shall constitute the entire Authority from the Seller to the Listing Brokerage. There is no representation, warranty, collateral agreement or condition, which affects this Agreement other than as expressed herein.

15. ELECTRONIC COMMUNICATION: This Agreement and any agreements, notices or other communications contemplated thereby may be transmitted by means of electronic systems, in which case signatures shall be deemed to be original. The transmission of this Agreement by the Seller by electronic means shall be deemed to confirm the Seller has retained a true copy of the Agreement.

16. ELECTRONIC SIGNATURES: If this Agreement has been signed with an electronic signature the parties hereto consent and agree to the use of such electronic signature with respect to this Agreement pursuant to the *Electronic Commerce Act, 2000*, S.O. 2000, c17 as amended from time to time.

THE LISTING BROKERAGE 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.

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(Authorized to bind the Listing Brokerage)
Aug 20, 2024 (Date)
Joe Almeida (Name of Person Signing)

THIS AGREEMENT HAS BEEN READ AND FULLY UNDERSTOOD BY ME, I ACCEPT THE TERMS OF THIS AGREEMENT AND I ACKNOWLEDGE ON THIS DATE I HAVE SIGNED UNDER SEAL. Any representations contained herein or as shown on any accompanying data form respecting the Property are true to the best of my knowledge, information and belief.

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

msi Spergel Inc., solely in its capacity as Court-appointed Receiver, without security, of all assets, undertakings, and properties of West Eglinton Medical Centre Ltd.

(Name of Seller)

Mukul Manchanda

(Signature of Seller/Authorized Signing Officer)

(Seal)

Aug 20, 2024

(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 and Graeme White

(Name of Salesperson/Broker/Broker of Record)

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

(Signature(s) of Salesperson/Broker/Broker of Record)

ACKNOWLEDGEMENT

The Seller(s) hereby acknowledge that the Seller(s) fully understand the terms of this Agreement and have received a copy of this Agreement

on the 20 day of August

20

Aug 20, 2024

(Date)

Mukul Manchanda
(Signature of Seller)

(Signature of Seller)

(Date)

SCHEDULE "A"

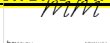
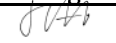
TO A LISTING AGREEMENT BETWEEN Avison Young Commercial Real Estate Services, LP ("**Listing Brokerage**") AND **msi SPERGEL Inc.**, solely in its capacity as Court-appointed receiver of West Eglinton Medical Centre Ltd. ("**West Eglinton**" or the "**Debtor**"), and not in any personal or corporate capacity and with no personal or corporate liability

Municipal Address of Property: 2010 Eglinton Avenue West, Toronto, Ontario
(the "**Property**")

Legal Description of Property:

LT 134 PL 1855 TWP OF YORK; LT 135 PL 1855 TWP OF YORK; TORONTO (YORK),
CITY OF TORONTO;

P.I.N.: 104810440

<u>Seller's Initials</u>  <small>BOOK SIGN 2762254-46761629</small>	<u>Listing Brokerage's Initials</u>  <small>BOOK SIGN 46761629-46761629</small>
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SCHEDULE "B"

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

1. Commission/Fees:

- a. Notwithstanding sub-clause 2 of the pre-printed Listing Agreement, in the event that either:
- i. the registered first place charge to DUCA Financial Services Credit Union Ltd. ("**DUCA**") is transferred or sold to another party; or
 - ii. in the event the existing Owner or Debtor successfully refinances the Property, and/or redeems the DUCA first place charge, on or before the completion date for any potential sale or transfer;

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

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



FLAT FEE

TIMELINE FOR TRIGGERING EVENT TO OCCUR

- a) \$25,000 - within the first 15 days of Listing Commencement Date;
 - b) \$50,000 - within 16-30 days of Listing Commencement Date;
 - c) \$75,000 - within 31-45 days of Listing Commencement Date;
 - d) \$125,000 - after 45 days of Listing Commencement Date;
 - e) Full Fee(*) - after acceptance of an unconditional offer to purchase by the Seller/Receiver, and only subject to Court approval/AVO.
- (* Full Fee is the commission noted in sub-clause 2 of the pre-printed Listing Agreement).

Seller's Initials <i>mm</i> <small>box SIGN</small> <small>APPROVED BY RECEIVERS</small>	Listing Brokerage's Initials <i>[Signature]</i> <small>box SIGN</small> <small>APPROVED BY RECEIVERS</small>
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2. Subject to the provision in Paragraph 1 above, the Seller shall only be liable to pay the commission provided for in the Listing Agreement if the purchase is completed. **AVISON YOUNG COMMERCIAL REAL ESTATE (ONTARIO) INC., LP Brokerage** (hereinafter, the “Broker”) acknowledges that the sale is taking place pursuant to the court order of The Honourable Justice Black dated March 8th, 2024 issued in the Ontario Superior Court of Justice Court CV-24-00713253-00CL (the “**Receivership Order**”), and that further court approval of the sale (“Court Approval”) is a pre-condition to completion of the transaction. The Seller cannot guarantee that Court Approval will be obtained. The 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 (subject to clause 1 above) no commission shall be payable if the transaction is not completed because Court Approval is not obtained or if the Conditions are not met or are impracticable to meet.
3. It is further understood and agreed that the Broker shall offer the Property for sale on an “as is, where is” basis and that the Broker shall make no representations, warranties, promises or agreements with respect to or in any way connected with the Property, including, without limitation, the title, description, fitness, state, condition, environmental status nor the existence of any work orders or deficiency notices affecting the Property.
4. Notwithstanding any other provision of this Agreement, the Seller makes no representations or warranties regarding the Property, the condition of the Property, the existence of any insurance or its ability to enter into this listing agreement nor does the Seller provide the Broker with any indemnification regarding any such matters.
5. The Listing Brokerage assumes no responsibility and the Seller will not hold the Listing Brokerage, representatives of the Listing Brokerage nor any cooperating brokerage liable for, any claim, loss, cost, damage, or injury in connection with or attributable to the Property or its condition, except to the extent caused by the gross negligence or wilful misconduct of the Listing Brokerage or its representatives. The Seller shall acquire and maintain during the term of this Agreement, insurance coverage on such terms and in such amounts as the Seller deems appropriate in respect of the Property, including personal liability insurance against any claims resulting from bodily injury or property damage occurring on or at the Property.

Seller's Initials  <small>box sign</small> <small>STANDARD-RECEIPTS</small>	Listing Brokerage's Initials  <small>box sign</small> <small>APPROPRIATE-RECEIPTS</small>
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6. Any prospective purchaser agrees to use the Seller's Form of Offer which will be provided by the Broker to such prospective purchaser.
7. In the event of any conflict between the provisions of this Schedule "B" and the provisions of the pre-printed portions of the Listing Agreement, the provisions of this Schedule "B" shall override and shall govern and prevail for all purposes.

Seller's Initials <i>MM</i> <small>broker SIGNATURE REQUIRED</small>	Listing Brokerage's Initials <i>JAB</i> <small>broker SIGNATURE REQUIRED</small>
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APPENDIX 5

	2010 Eglinton Ave W Toronto Ontario M6E 2K3 Toronto W04 Briar Hill-Belgravia Toronto SPIS: N Taxes: \$124,376/2024/Annual DOM: 47		List: \$7,500,000 For Sale For: Sale Last Status: SC	
	Investment Office Com Cndo Fee: Dir/Cross St: Eglinton/Miranda Ave Directions: W	Occup: Vacant Freestanding: Y SPIS: N Lse Term Mnths: / Holdover: 120 Franchise:		
MLS#: W12497838 Sellers: msi Spergel Inc. solely in its capacity as Court appointed Receiver Contact After Exp: N Possession: Other Remarks: TBD PIN#: ARN#: Additional PIN#:				
Total Area: 34700 Sq Ft Ofc/Apt Area: Indust Area: Retail Area: Apx Age: Volts: Amps: Zoning: CR2.5 Truck Level: Grade Level: Drive-In: Double Man: Clear Height: Sprinklers: Heat: Gas Forced Air Closd Phys Hdcp-Eqp:	Survey: Lot/Bldg/Unit/Dim: 0 x 0.27 Acres Lot Lot Irreg: Bay Size: %Bldg: Washrooms: 0 Water: Municipal Water Supply Type: Sewers: A/C: Y Utilities: Y Garage Type: Underground Park Spaces: #Trl Spc: Energy Cert: Cert Level: GreenPIS:	Soil Test: Out Storage: Rail: Crane: Basement: Elevator: UFFI: Assessment: Chattels: LLBO: Days Open: Hours Open: Employees: Seats: Area Infl: HST Applicable to In Addition To Sale Price:		
Bus/Bldg Name: Actual/Estimated: Taxes: Insur: Mgmt: Maint:		Heat: Hydro: Water: Other:	For Year: Gross Inc/Sales: -Vacancy Allow: -Operating Exp: =NetIncB4Debt:	Financial Stmt: EstValueInv At Cost: Com Area Upcharge: % Rent:
Client Remks: 34,700 sf building on a 0.267 acre site, over 80% leased. Prominent corner location with excellent branding and signage opportunity. Located along the Eglinton LRT and minutes away from Eglinton West subway station and Allen Expressway. 58 underground parking stalls along with some ancillary surface parking. All sales subject to Court Approval. Further details available in data room, subject to NDA. (*Seller name cont'd: ..without security, of all assets, undertakings and properties of West Eglinton Medical Centre Ltd.) **EXTRAS** All offers must be on Receiver's form of APS. Extras: Inclusions: Exclusions: Rental Items: Showing Requirements: List Salesperson Brkage Remks: Tours by scheduled appointment only. Do Not tour building nor disturb tenants without LA consent. Offers must be on Receivers form of APS.				
AVISON YOUNG COMMERCIAL REAL ESTATE SERVICES, LP Ph: 416-955-0000 Fax: 416-955-0724 222 Bay St #2500 Toronto M5K1J5 KELLY JOHN AVISON, Broker 416-673-4030 GRAEME WHITE, Salesperson 647-598-2318 AVISON YOUNG COMMERCIAL REAL ESTATE SERVICES, LP Contract Date: 10/31/2025 Condition: Court Approval Ad: N Expiry Date: 02/28/2026 Cond Expiry: 02/28/2026 Escape: Last Update: 11/19/2025 CB Comm: 1.5% Original: \$7,500,000				

Prepared By: NAOMI SANDERS, Administrator
Phone: 416-955-0000
Printed On: 12/17/2025 11:18:40 AM

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

2010 Eglinton Ave W, Toronto M6E 2K3

W12497838



APPENDIX 6

AGREEMENT OF PURCHASE AND SALE

THIS AGREEMENT dated as of the 12th day of September, 2025.

BETWEEN:

MSI SPERGEL INC., in its capacity as Court-appointed receiver of the assets, undertakings and properties of **West Eglinton Medical Centre Ltd.**, and not in its personal or corporate capacity and without personal or corporate liability.

(the “**Vendor**”)

OF THE FIRST PART

- and -

2637945 Ontario Inc.

(the “**Purchaser**”)

OF THE SECOND PART

WHEREAS

- A. Pursuant to the Receivership Order, msi Spergel Inc. was appointed receiver to, among other things, market and sell the Purchased Assets;
- B. 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 Debtor in and to the Purchased Assets on the terms and conditions set out herein.

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

1. DEFINITIONS

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

- (a) **“Act”** means, for purposes of Section 19 hereof only, the *Excise Tax Act* (Canada);
- (b) **“Agreement”** means this agreement of purchase and sale, together with the attached schedules;
- (c) **“Approval and Vesting Order”** means an order of the Court substantially in the form of the template Approval and Vesting Order for use on the Commercial List of the Court approving the transaction provided for in this Agreement and ordering that the Debtor’s right, title and interest in the Purchased Assets be vested in the Purchaser free and clear of encumbrances except for Permitted Encumbrances upon satisfaction by the Purchaser of its obligations under this Agreement, a draft of which is attached hereto at **Schedule “C”**;
- (d) **“Assignment of Contracts”** means an assignment and assumption of the right, title and interest and obligations of the Debtor in the Assumed Contracts to the Purchaser in the form mutually agreed upon between the Vendor and the Purchaser, each acting reasonably;
- (e) **“Assumed Contracts”** means, together, the following commercial lease agreements each as amended, extended, renewed or restated:
 - (i) Commercial Tenancy between Eglinton Life Care Medical Pharmacy and West Eglinton Medical Centre Inc;
 - (ii) Commercial Tenancy between as Dr. T. Ampofo as Tenant and West Eglinton Medical Centre Inc., as Landlord;
 - (iii) Commercial Lease between Dr. Tom Chmielewski as Tenant and West Eglinton Medical Centre Ltd., as Landlord;
 - (iv) Multiple Commercial Leases between Yorktown Family Services as Tenant and West Eglinton Medical Centre Inc., as Landlord;
 - (v) Commercial Tenancy between Body Dynamics Inc., as Tenant and West Eglinton Medical Centre Inc., as Landlord;
 - (vi) Commercial Lease between Amirali M. Samji as Tenant and West Eglinton Medical Centre Inc., as Landlord; and
 - (vii) Multiple Commercial Leases between The Macaulay Child Development Centre as Tenant and West Eglinton Medical Centre Inc., as Landlord;
- (f) **“Buildings”** means the buildings situate on the Lands, including all improvements thereto and all fixtures forming a part thereof;

- (g) **"Business Day"** means any day other than a Saturday or a Sunday or a statutory holiday in the Province of Ontario;
- (h) **"Closing"** shall have the meaning ascribed to it in Section 9 hereof;
- (i) **"Closing Adjustments"** shall have the meaning ascribed to it in Section 7(a) hereof;
- (j) **"Closing Documents"** means the Vendor's closing deliveries and the Purchaser's Closing deliveries together as set forth in Sections 16 and 17 hereof;
- (k) **"Court"** means the Ontario Superior Court of Justice (Commercial List);
- (l) **"Damages"** shall have the meaning ascribed to it in Section 17(i) hereof;
- (m) **"Date of Closing"** shall have the meaning ascribed to it in Section 9 hereof;
- (n) **"Debtor"** means, West Eglinton Medical Centre Ltd.;
- (o) **"Deposit"** shall have the meaning ascribed to it in Section 6(a) hereof;
- (p) **"DRA"** shall have the meaning ascribed to it in Section 10(a)(i) hereof;
- (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 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 Election"** shall have the meaning ascribed to it in Section 19(c) hereof;
- (t) **"Excluded Assets"** means the following assets, property, rights, and interests of the Debtor:
 - (i) all cash on hand, bank deposits, guaranteed investment certificates, securities and other similar cash or cash equivalent items;



- (ii) all notes receivable and other debts due or accruing due to the Debtor, whether or not related to the Business;
 - (iii) all income tax refunds, HST refunds and all other tax refunds and amounts that may be due to West from Canada Revenue Agency or any provincial tax authorities;
 - (iv) all corporate records, minute books, tax records and returns, and other records having to do with the corporate organization of the Debtor; and
 - (v) any goods and chattels located on the Lands and owned by a third party.
- (u) **"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;
- (v) **"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;
- (w) **"HST"** shall have the meaning ascribed thereto in Section 19(a) hereof;
- (x) **"ICA"** shall have the meaning ascribed thereto in Section 13(f) hereof;
- (y) **"Lands"** means the lands and premises municipally known as 2010 Eglinton Avenue West, Toronto, Ontario as legally described on **Schedule "A"** hereto;
- (z) **"Material Damage"** shall have the meaning ascribed to it in Section 11 hereof;
- (aa) **"Permitted Encumbrances"** means the encumbrances listed in **Schedule "B"** hereof;

(bb) **"Potential Tenancies"** means any tenants which may be located on or residing at the lands pursuant to leases with the Debtor, or any of them, as well as any such leases governing the relationship between such tenants and the Debtor including, without limitation, any Potential Tenancies related to the Assumed Contracts;

(cc) **"Purchase Price"** shall have the meaning ascribed thereto in Section 6 hereof;

(dd) **"Purchased Assets"** means, collectively:

- (i) The Lands;
- (ii) The Buildings;
- (iii) The Rights.

and the interest of the Debtor in same;

(ee) **"Purchaser"** means **2637945 Ontario Inc.**;

(ff) **"Purchaser's Solicitor"** means the firm of FIJ Law LLP;

(gg) **"Receivership Order"** means the order of the Honourable Mr. Justice Black dated the 8th day of March 2024 in the receivership proceeding of the Debtor whereby the Vendor was appointed receiver of the assets, undertakings, and properties of West;

(hh) **"Registry Office"** shall have the meaning ascribed to it in Section 10(a) hereof;

(ii) **"Rights"** means the right, title, and interest, if any, of the Debtor in all benefits, advantages, licences, guarantees, warranties, indemnities, income, rents, and options relating to the Land and the Buildings including, without limitation, the interest of the Debtor under the Assumed Contracts;

(jj) **"TERS"** shall have the meaning ascribed to it in Section 10(a) hereof;

(kk) **"Vendor"** means msi Spergel Inc., in its capacity as Court-appointed receiver of the assets, undertakings and properties of West and not in its personal or corporate capacity and without personal or corporate liability; and

(ll) **"Vendor's Solicitors"** means the firm of Thornton Grout Finnigan LLP;

(mm) **"West"** means West Eglinton Medical Centre Ltd.

2. **SCHEDULES**

The following Schedule are appended to this Agreement:

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

3. **NATURE OF TRANSACTION**

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

4. **OBLIGATIONS EXCLUDED**

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

5. **EXCLUDED ASSETS**

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

6. **PURCHASE PRICE**

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

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

- (a) **Deposit:** Upon execution of this Agreement, the Purchaser shall provide an initial deposit in the principal amount of [REDACTED] (the "**Initial Deposit**"). Upon the waiver or fulfillment of the Purchaser condition described in Sections 15 (vi), the Purchaser shall provide a second deposit in the amount of [REDACTED] (the "**Second Deposit**"). The Initial Deposit and Second Deposit shall collectively be referred to as the "**Deposit**". The Deposit 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. If this Agreement is not completed due to the Purchaser's default, then the Vendor, in addition to any other remedies that it may have, shall be entitled to retain the Deposit as liquidated damages and not as a penalty. If this Agreement is terminated for any reason whatsoever other than the default of the Purchaser, the Deposit shall be returned to the Purchaser forthwith, without interest or deduction, and the Purchaser shall have no recourse against the Vendor and this Agreement shall become null and void.

- (b) **Balance Due at Closing:** the balance of the Purchase Price, net of the Deposit and subject to the adjustments contained in this Agreement, by payment at Closing to the Vendor by way of certified cheque, bank draft or wire transfer drawn upon one of Canada's chartered banks or other financial institution acceptable to the Vendor.

7. **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 acknowledges and agrees that the Vendor shall be entitled to the benefit of any reduction in the property taxes payable with respect to the Lands for the period prior to the Closing Date. To the extent that the Purchaser receives any amounts from the applicable municipality in respect of any reduction of property taxes relating to the period prior to the Date of Closing, the Purchaser shall forthwith forward such amounts to the Vendor.

8. **TERMS OF PURCHASE**

- (a) **"As Is, Where Is":** The Purchaser acknowledges that the Vendor is selling and the Purchaser is purchasing the Purchased Assets on an "as is, where is" basis subject to whatever defects, conditions, impediments, Hazardous Materials or deficiencies which may exist on the Date of Closing, including, without limiting the generality of the foregoing, any latent or patent defects in the Purchased Assets and such defects as may be revealed in the Vendor's Deliveries. The Purchaser further acknowledges that it has entered into this Agreement on the basis that the Vendor does not guarantee title to the Purchased Assets that the Purchaser shall have conducted such inspections of the condition and title to the Purchased Assets as it deems appropriate and shall have satisfied itself regarding these matters. No representation, warranty or condition expressed or implied, statutory or non-statutory, oral or written has been or will be given by the Vendor as to title, encumbrances, description, fitness for any present or intended




purpose or use, the existence or non-existence of Hazardous Materials, compliance or non-compliance with any Environmental Law, 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 save and except as expressly provided for in this Agreement. Without limiting the generality of the foregoing, all conditions, warranties, or representations expressed or implied pursuant to the *Sale of Goods Act* of Ontario do not apply hereto and have been waived by the Purchaser. The descriptions of the Purchased Assets contained in this Agreement are for the purposes of identification only and no representation, warranty or condition has or will be given by the Vendor concerning the accuracy of such descriptions. Any documentation, materials or information provided by the Vendor to the Purchaser regarding the Purchased Assets, or any part thereof, was provided solely for the convenience of the Purchaser and is not warranted or represented to be complete or accurate and does not form part of this Agreement. The Purchaser shall and shall be deemed to rely entirely on its own inspections and investigations concerning the Purchased Assets. The Purchaser acknowledges that it shall have no recourse to the Vendor with respect to the environmental condition of the Lands and has satisfied itself with respect to same. If the Closing occurs, the Purchaser shall assume all risks relating to the physical condition of the Purchased Assets which existed on or prior to the Closing Date. Neither the Purchaser nor any permitted occupant of the Lands shall have any recourse to the Vendor because of the nature or condition of the Purchased Assets. This section shall not merge on Closing and is deemed incorporated by reference into all Closing documents and deliveries. The Purchaser further acknowledges that:

- (i) The Vendor makes no representations, warranties, or guarantees as to the existence of any Potential Tenancies in relation to the Lands, and has taken no efforts to determine the existence of any such Potential Tenancies. The Purchaser hereby acknowledges and agrees that it shall take title to the said Lands subject to any such Potential Tenancies including, without limitation, any Potential Tenancies related to the Assumed Contracts. The Purchaser further acknowledges and agrees that all due diligence in relation to any such Potential Tenancies, as well as any action necessary to terminate such Potential Tenancies, if in existence, is the sole responsibility of the Purchaser, and the Vendor has no responsibility in relation to the Potential Tenancies including, without limitation, any Potential Tenancies related to the Assumed Contracts.




- (b) **Title:** The Purchaser acknowledges that it shall, at its own expense, examine title to the Lands and satisfy itself as to the state thereof, satisfy itself as to outstanding work orders affecting the Lands, satisfy itself as to the use of the Lands being in accordance with applicable zoning requirements, satisfy itself that the Buildings may be insured to the satisfaction of the Purchaser, and to satisfy itself of all other off-title due diligence matters relating to the Lands. The Purchaser further acknowledges and agrees that notwithstanding any law whether statutory or otherwise to the contrary, the Purchaser has satisfied itself as to title and agrees that it has no right to submit requisitions: (i) in respect of the title and accepts same subject to the Permitted Encumbrances and the encumbrances to be extinguished pursuant to the Approval and Vesting Order; nor (ii) in respect of any zoning matter, land use, work orders or property standards compliance orders and the Purchaser shall accept title to the Property subject to the foregoing and shall satisfy itself as to compliance therewith. The Vendor shall not be required to furnish or produce any survey, abstract, deed, declaration or document or evidence of title except those in its possession.

9. **DATE OF CLOSING**

Subject to the provisions of Section 14 hereof, 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 Appeal and Vesting Order is filed, the first Business Day following the final dismissal of the appeal (the “**Date of Closing**”), provided that such date is no earlier than fourteen calendar days after the waiver of the condition described in Section 15 (vi), unless the parties hereto otherwise agree to such other date in writing.

10. **ELECTRONIC REGISTRATION**

- (a) In the event that the electronic registration system (“**TERS**”) is operative in the relevant land registry office (the “**Registry Office**”), the following provisions shall apply:
- (i) The Purchaser shall be obliged to retain a solicitor who is an authorized TERS user, has the necessary computer facilities to complete the transaction via TERS and is in good standing with the Law Society of Ontario to represent the Purchaser in connection with the completion of the transaction and shall authorize such solicitor to enter into the Vendor’s Solicitor’s standard form of escrow closing agreement or document registration agreement which will establish the procedures and timing for closing this transaction, provided they are in accordance with Law Society guidelines (the “**DRA**”).
- (ii) The delivery and exchange of the closing documents:

- (1) shall not occur contemporaneously with the registration of the Application for Vesting Order and other registerable documentation; and
 - (2) shall be governed by the DRA, pursuant to which the Vendor's Solicitors and Purchaser's Solicitor shall hold all closing documents in escrow and will not be entitled to release them except in strict accordance with the provisions of the DRA.
- (b) The Purchaser expressly acknowledges and agrees that the Vendor will not release the Receiver's Certificate confirming the effectiveness of the Approval and Vesting Order for until the balance of funds due on Closing, in accordance with the statement of adjustments, are remitted by personal delivery to the Vendor's Solicitors (or in such other manner as the Vendor or Vendor's Solicitors may direct).
- (c) Notwithstanding anything contained in this Agreement to the contrary, it is expressly understood and agreed by the parties hereto that an effective tender shall be deemed to have been made by the Vendor upon the Purchaser when the Vendor's Solicitors have:
 - (i) delivered to the Purchaser's Solicitor all closing documents required to be delivered by the Vendor to the Purchaser pursuant to Section 16 hereof;
 - (ii) advised the Purchaser's Solicitor in writing that the Vendor is ready, willing, and able to complete the transaction in accordance with the terms and provisions of this Agreement; and
 - (iii) completed all steps required by TERS to complete this transaction that can be performed or undertaken by the Vendor's Solicitors without the cooperation or participation of the Purchaser's Solicitor, and specifically when the "completeness signatory" for the Application for Vesting Order has been electronically "signed" by the Vendor's Solicitors,without the necessity of personally attending upon the Purchaser or the Purchaser's Solicitor with the closing documents, and without any requirement to have an independent witness evidencing the foregoing.
- (d) Notwithstanding anything contained in this Agreement to the contrary, it is expressly understood and agreed by the parties hereto that an effective tender shall be deemed to have been made by the Purchaser upon the Vendor, when the Purchaser's Solicitor has:
 - (i) Delivered to the Vendor's Solicitor the balance due at Closing and all Closing Documents required to be delivered by the Purchaser to the Vendor pursuant to Section 20 hereof;




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

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

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

In the event of any conflict or inconsistency between the terms of this Section 13 and the terms of the DRA, the terms of this Section 13 shall prevail.

11. 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 Closing Date, in excess of two hundred and fifty thousand (\$250,000) Dollars, as determined by an independent third party expert appointed by the Vendor ("**Material Damage**"), the Purchaser may, at its option: (a) complete the transaction contemplated by this Agreement without reduction of the Purchase Price, in which event all proceeds of insurance or compensation shall be payable to the Purchaser; or (b) rescind this Agreement, and the parties hereto shall have no further rights and remedies against each other and the Deposit shall be returned to the Purchaser forthwith, without interest or deduction, and the Purchaser shall not be entitled to any other compensation of any kind whatsoever with respect to the failure to close as a result of such loss or damage. The Vendor shall use its best efforts to advise the Purchaser, in writing, within twenty-four (24) hours of the Vendor learning of any Material Damage to the Purchased Assets. The Purchaser shall have five (5) days, or such longer period as the Vendor in its sole and absolute discretion may agree to in writing, from delivery of such notice to advise the Vendor in writing as to its election, if any. In the event that the Purchaser fails to notify the Vendor in writing as to its election within the prescribed time

period, the Vendor may terminate this Agreement immediately by providing written notice to the Purchaser and the parties hereto shall have no further rights and remedies against each other and the Deposit shall be returned to the Purchaser forthwith, without deduction, failing which, the Purchaser shall be deemed to have elected to complete the transaction in accordance with subparagraph (a) above.

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

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

- (a) **Non-Residency**: The Vendor is not now and does not intend to become, prior to Closing, a non-resident of Canada within the meaning and purpose of Section 116 of the *Income Tax Act* (Canada) and the Vendor is not now and does not intend to become, prior to Closing, an agent, or a trustee of such non-resident;
- (b) **Receivership Order**: The Receivership Order is in full force and effect; and
- (c) **HST Registration**: The Vendor shall be registered for the purposes of the ETA prior to the Closing and shall provide its registration number to the Purchaser on or prior to the Closing.

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

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

- (a) **Corporate Matters Regarding Purchaser**: the Purchaser is a corporation duly incorporated, organized and validly subsisting under the laws of Ontario and has all requisite corporate power, authority and capacity to execute and deliver and to perform each of its obligations pursuant to this Agreement; neither the execution of this Agreement nor the performance (such performance shall include, without limitation, the exercise of any of the Purchaser's rights and compliance with each of the Purchaser's obligations hereunder) by the Purchaser of the transaction contemplated hereunder will violate:
 - (i) the Purchaser's articles of incorporation and by-laws;
 - (ii) any agreement to which the Purchaser is bound or is a party;
 - (iii) any judgement or order of a court of competent authority or any Government Authority; or
 - (iv) any applicable law;

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

- (b) this Agreement has been duly executed and delivered by the Purchaser and constitutes a legal, valid, and binding obligation of the Purchaser enforceable against the Purchaser in accordance with its terms;
- (c) there are no orders or proceedings pending before any Government Authority, or threatened to be brought by or before any Government Authority by or against the Purchaser, affecting the legality, validity or enforceability of this Agreement or the consummation of the transaction contemplated hereby by the Purchaser;
- (d) the Purchaser has made adequate arrangements to have sufficient funds available to satisfy its obligations to pay the cash portion of the Purchase Price to the Vendor on Closing;
- (e) the Purchaser will be responsible for and will remit to or reimburse, as applicable, all taxes, including (without limitation) land transfer tax, levies or the like that arise from the sale of the Purchased Assets unless otherwise specified in this Agreement;
- (f) **Investment Canada Act (Canada)**: either (i) the Purchaser is not a “non-Canadian”, as defined in the *Investment Canada Act* (Canada) (“ICA”); or (ii) if the Purchaser is a “non-Canadian”, this transaction is not a reviewable transaction under the ICA, or, if applicable, the Purchaser is a non-Canadian for the purpose of the ICA and will within three (3) Business Days of the execution of this Agreement submit to Investment Canada a fully completed Application for Review with respect to the transaction contemplated in this Agreement and will use its best efforts to obtain Investment Canada Approval within ten (10) days thereafter.
- (g) the Purchaser acknowledges that it is responsible for conducting its own searches and investigations of the current and past uses of the Purchased Assets;
- (h) the Purchaser acknowledges the Vendor makes no representation or warranty of any kind that the present use or future intended use by the Purchaser of the Purchased Assets is or will be lawful or permitted;
- (i) the Purchaser is satisfied with the Purchased Assets and all matters and things connected therewith or in any way related thereto;
- (j) the Purchaser is relying entirely upon its own investigations and inspections in entering into this Agreement;



Purchaser's Agents Commissions: evidence of payment by the Purchaser of any commission or other remuneration payable to the Purchaser's agent, if any, in connection with the purchase of the Purchased Assets, or a certificate from the Purchaser certifying that it has not retained any such agent and that no such commission or other remuneration is payable, or if agent has been retained it has entered into a co-operating agreement with the Vendor's Agent Avison Young (the "Agent");

Brokers: ~~The Purchaser has not engaged any broker or other agent in connection with the transaction provided for in this Agreement and, accordingly, there is no commission, fee or other remuneration payable to any broker or agent who purports or may purport to have acted for the Purchaser;~~

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

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

14. **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.
 - (v) **Approval and Vesting Order:** The Vendor shall have obtained the Approval and Vesting Order.
 - (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; and
 - (vii) **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 14(a) have been inserted for the benefit of the Vendor.

- (b) The Vendor covenants to use reasonable commercial efforts to fulfil or cause to be fulfilled the condition contained in Section 14(v) and the Purchaser covenants to use its reasonable commercial efforts to fulfil or cause to be fulfilled the conditions contained in Section 14 hereof prior to Closing which are under the Purchaser's control.
- (c) In the event that any of the foregoing conditions shall not be fulfilled, in whole or in part, at or prior to Closing, the Vendor may, in its absolute and unfettered discretion, terminate this Agreement by written notice to the Purchaser without penalty or liability whatsoever to the Vendor, subject to the provisions of Section 6(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.

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

- (a) The Purchaser's obligations contained in this Agreement shall be subject to the fulfilment, at or prior to Closing, of each of the following conditions:
 - (i) **Representations and Warranties:** each of the Vendor's representations and warranties contained in this Agreement shall be true at and as of the date hereof and each of such representations and warranties shall continue to be true as at Closing;
 - (ii) **Covenants/Agreements:** The Vendor shall have complied with each, and every covenant/agreement made by it herein and required to be completed at or prior to Closing;
 - (iii) **No Legal Action:** no action or proceeding shall be pending or threatened by any person to enjoin, restrict, or prohibit the completion of the transaction contemplated by this Agreement or the right of the Purchaser to own the Purchased Assets after the time of Closing and no Order restraining or prohibiting Closing shall have been made by the Court; and
 - (iv) **Approval and Vesting Order:** The Purchaser shall have obtained the Approval and Vesting Order;
 - (v) **No Stay or Appeal:** The Approval and Vesting Order shall not have been stayed, varied, or vacated and shall be in full force and effect and no appeal of the Approval and Vesting Order shall have been commenced and be outstanding;

- (vi) **Title and Due Dilligence:** The Purchaser and Vendor agree that the Purchaser shall have thirty (30) calendar days from the execution of this Agreement to examine and satisfy itself of Title and off-title due diligence for such matters as described in Section 8(b), and to examine all materials available with respect to the Purchased Assets including without limitation the Assumed Contracts, rent roll, financial statements, operating expenses, service contracts, environmental assessments, and structural, mechanical and building conditions reports. Unless the Purchaser gives notice in writing delivered to the Vendor or the Vendor's Solicitor not later than 11:59 p.m. on the date that is thirty (30) calendar days after execution of this Agreement that this condition is fulfilled or waived, this Agreement shall become null and void, and the deposit shall be returned to the Purchaser in full without interest or deduction. This condition is included for the benefit of the Purchaser and may be waived at the Purchaser's sole option.

For greater certainty, each of the conditions contained in this Section 15(a) have been inserted for the benefit of the Purchaser.

- (b) The Vendor covenants to use reasonable commercial efforts to fulfil or cause to be fulfilled all the conditions contained in section 15 which are under the Vendor's control.
- (c) Save and except Section 15 (vi), 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 6(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.

16. **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 9 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 14 have been fulfilled, performed, or waived as of the Time of Closing;

- (d) **Direction Regarding Funds**: a direction from the Vendor designating the party or parties to which the balance of the Purchase Price described in Subsection 9(b) hereof shall be paid; in the event that the Vendor designates more than one party then it shall also designate amounts payable to each of the parties;
- (e) **Keys, etc.**: all keys, security cards and access codes for the Buildings in the Vendor's possession;
- (f) **ETA Election**: the ETA Election, if applicable;
- (g) **Receiver's Certificate**: The Receiver's Certificate as provided for in the Approval and Vesting Order;
- (h) **Certificate Re: Appeals**: a certificate of the Vendor certifying that except as disclosed in the Certificate, the Vendor has not been served with any notice of appeal with respect to the Receivership Order or the Approval and Vesting Order, or any notice of any application, motion or proceeding seeking to set aside or vary the Receivership Order or Approval and Vesting Order or to enjoin, restrict or prohibit the transaction provided for in this Agreement.
- (i) **Non-Residence Certificate**: The Vendor's certificate setting out that the Vendor is not a "non-resident" of Canada within the meaning and purpose of Section 116 of the *Income Tax Act* (Canada) and is not the agent nor trustee of a "non-resident";
- (j) **Receipt**: a receipt from the Vendor for the Purchase Price;
- (k) **Assignment of Contracts**: an assignment and assumption agreement in respect of the Assumed Contracts; and
- (l) **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.

17. **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 7(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 15 have been fulfilled, performed, or waived as of the Time of Closing;
- (c) **Directors' Resolution**: a certified copy of a resolution of the board of directors of the Purchaser authorizing the execution of this Agreement and performance of each of the Purchaser's obligations hereunder;
- (d) **Property Tax Reduction**: such directions, acknowledgments and other documents as may be necessary or desirable to ensure that the benefit of any reduction in the property taxes payable with respect to the Lands for the period prior to the Closing Date is received by the Vendor;
- (e) **Taxes**: payment or evidence of payment of applicable federal and provincial taxes or alternatively, the ETA Election, if applicable, or appropriate self-assessment or exemption documentation;
- (f) **HST Indemnity**: the indemnity provided for under Subsection 19(d) hereof;
- (g) **Direction re Title**: provided that the Vendor has consented to an assignment of this Agreement in accordance with Section 38 hereof, a direction from the Purchaser designating the transferee(s) in the Approval and Vesting Order along with an assignment and assumption of this Agreement whereby the assignee agrees to assume all of the Purchaser's obligations and liabilities hereunder as if it were the original purchaser party to this Agreement (required only in the event that the Approval and Vesting Order is to be inscribed in favour of a person/entity other than the Purchaser);
- (h) **Certificate of Incumbency**: a certificate of incumbency setting out the names and specimen signatures of each of the directors and officers of the Purchaser;
- (i) **Environmental Indemnity**: an environmental indemnity indemnifying and holding the Vendor harmless from any and all damages, claims, actions, losses, costs, liabilities or expenses (collectively "**Damages**") suffered or incurred by the Vendor, directly or indirectly, as a result of or in connection with any of the following, and without restricting the generality of the foregoing, which include Damages incurred in addressing an administrative order by a Government Authority or in addressing a notice, investigation or other process which could reasonably be anticipated to result in such an order:
 - (i) the presence or release of any Hazardous Materials in, on or under the Lands or the threat of a release;

- (ii) the presence of any Hazardous Materials in, on or under properties adjoining or proximate to the Lands;
 - (iii) any other environmental matters relating to the Lands;
 - (iv) the breach by the Purchaser or those for whom it is responsible at law of any Environmental Law applicable to the Lands; or,
 - (v) the release or threatened release of any Hazardous Materials owned, managed, generated, disposed of, controlled, or transported by or on behalf of the Purchaser.
- (j) **Balance Due at Closing**: the balance of the Purchase Price described in Subsection 6(b) hereof; and
- (k) **Further Documentation**: any other documentation relative to the completion of this Agreement as may reasonably be required by the Vendor or the Vendor's Solicitors.

18. **PLANNING ACT (ONTARIO)**

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

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

19. **HARMONIZED GOODS AND SERVICES TAX**

- (a) **Application of HST to this Agreement**: If the transaction contemplated hereunder shall be subject to Harmonized sales tax ("HST") levied pursuant to the Act, then HST shall be in addition to and not included in the Purchase Price, shall be payable by the Purchaser and shall be collected and remitted in accordance with the Act.
- (b) **HST Registration**: The Purchaser is registered for the purposes of the Act, and its HST number is _____ or shall be registered as of Closing.
- (c) **Self-Assessment**: If part or all the said transaction is subject to HST then, where applicable, the Purchaser shall have the option of furnishing the Vendor with appropriate exemption certificates and/or self-assessment indemnification documentation in form satisfactory to the Vendor. If available, the Vendor agrees to execute an election pursuant

to s. 167(1) of the *Act* to have the sale of the Purchased Assets take place without the requirement for the collection or remittance of HST to the extent possible (the “**ETA Election**”). In such case, the Purchaser agrees to file such election in accordance with the provisions of the *Act*.

- (d) **HST Indemnity:** The Purchaser shall indemnify and save harmless the Vendor from all claims, liabilities, penalties, interest, costs, and legal and other expenses incurred, directly or indirectly, in connection with the assessment of HST payable in respect of the transaction contemplated hereunder.

20. **POSSESSION**

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

21. **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:

71 Silton Road
Vaughan, ON L4L 7Z8

Attention: Daniel Ferrari _____
Tel.: 416-557-8566 _____
Fax: _____
Email: Daniel.Ferrari@Innovatus-eng.com__

and with a copy to the Purchaser's Solicitor:

FIJ LAW LLP
10-50 West Pearce Street
Richmond Hill, ON L4B 1C5

Attention: Robert Pauls _____
Tel.: 289-809-5982 _____
Fax: 905-763-3772 _____
Email: rpauls@fijlaw.com _____

and in the case of the Vendor to:

msi Spergel Inc., in its Capacity as
Court-Appointed Receiver of
West Eglinton Medical Centre Ltd.
1100-200 Yorkland Blvd.,
Toronto, ON M2J 5C1

Attention:

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

Mukul Manchanda
Email: mmanchanda@spergel.ca
Tel. & Telecopier: (416) 498-498-4314

with a copy to the Vendor's Solicitors at:

Thornton Grout Finnigan LLP
3200-100 Wellington Street West
Toronto, ON M5K1K7

Attention: Leanne Williams
Email: lwilliams@tgf.ca
Tel: 416-304-0060
Fax: 416-304-1313



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

22. **WAIVER OF CONDITIONS**

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

23. **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.

24. **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.

25. **ENTIRE AGREEMENT**

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

26. **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.

27. **INTERPRETATION**

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

28. **REFERENCES TO STATUTES**

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

29. **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.

30. **CANADIAN FUNDS**

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

31. **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.

32. **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.

33. **CONFIDENTIALITY**

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

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

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

34. **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.

35. **DOCUMENTATION PREPARATION AND REGISTRATION**

The Purchaser shall prepare or cause to be prepared the land transfer tax affidavit to be attached to the Application for Vesting Order. Each of the parties shall deliver draft documentation to the other not less than five (5) Business Days prior to Closing. Except as otherwise expressly provided in this Agreement, all such documentation shall be in form and have substance satisfactory to the Vendor and the Purchaser, acting reasonably. The Purchaser shall be responsible for and pay all registration costs incurred in connection with the transaction contemplated in this Agreement. Except as otherwise expressly provided in this Agreement, each of the Vendor and the Purchaser shall be responsible for and pay all legal and other professional/consultant fees and disbursements incurred by it, directly or indirectly, in connection with this Agreement.

36. **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)).

37. **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.

38. **ASSIGNMENT AND ENUREMENT**

The Purchaser shall have the right at any time prior to completion, to assign this Agreement to any person, persons or corporation, either existing or to be incorporated, and upon delivery to the Vendor of notice of such assignment, together with the assignee's covenant in favour of the Vendor to be bound hereby as Purchaser, provided the Purchaser herein before named shall be released from all further liability hereunder. This Agreement shall be binding upon and enure to the benefit of the parties hereto and their respective successors and permitted assigns.

39. **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.

40. **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 because of this Agreement. Any claim against the Vendor shall be limited to and only enforceable against the property and assets then held by or available to it in its capacity as receiver of the Debtor and the Purchased Assets and shall not apply to its personal property and other assets held by it in any other capacity. The term "Vendor" as used in this Agreement shall have no inference or reference to the present registered owner of the Purchased Assets.

41. **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.

42. **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.

43. **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.

44. **COUNTERPARTS**

This Agreement may be executed in any number of original counterparts, with the same effect as if all the parties had signed the same document and will become effective when one or more counterparts have been signed by all the parties and delivered to each of the other parties. All counterparts will be construed together and evidence only one agreement, which, notwithstanding the dates of execution of any counterparts, will be deemed to be dated the reference date set out above and accepted on the date of the last signature, and only one of which need be produced for any purpose.

45. **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 15th day of September, 2025, after which time, if not accepted and notice of such acceptance communicated to the Purchaser, then the said offer to purchase shall be null and void and of no further force and effect. This Agreement may be accepted by giving a copy thereof to the Purchaser with the Vendor's acceptance endorsed thereon personally or by facsimile or other electronic transmission. If accepted prior to the expiration hereof, this Agreement shall constitute a binding contract between the parties to

purchase and sell the Purchased Assets on the terms and conditions set forth herein and is not subject to any conditions precedent.

DATED AT 09/15/25, Ontario as of the date first mentioned above.

2637945 Ontario Inc.

By:  DANIEL FERRARI

Name: Daniel Ferrari


Title: President

I have authority to bind the Corporation.

The Vendor hereby accepts the foregoing offer to purchase and its terms and agrees with the Purchaser to duly complete the transaction contemplated thereunder.

DATED at Toronto, Ontario this 12th day of September, 2025.

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

By:  _____

Name: Mukul Manchanda

Title: Managing Partner

I have authority to bind the Corporation.

Schedule "A" – LEGAL DESCRIPTION

LT 134 PL 1855 TWP OF YORK; LT 135 PL 1855 TWP OF YORK; TORONTO (YORK),
CITY OF TORONTO {PIN 10481-0440 (LT)}

Schedule “B” – PERMITTED ENCUMBRANCES

- 1. Any undetermined or inchoate liens and charges incidental to the Purchased Assets.
- 2. The reservations, limitations, provisos, conditions, restrictions, and exceptions expressed in the letters patent or grant from the Crown and all statutory exceptions to title;
- 3. The provisions of governing municipal by-laws;
- 4. Municipal taxes, liens, charges, including hydro and water charges, rates and assessments accruing from day to day and not yet due and payable;
- 5. Any defects or minor encroachments which might be revealed by an up-to-date survey of the Lands;
- 6. Any right of expropriation conferred upon, reserved to or vesting in Her Majesty the Queen 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 applicable Land Registry Office:

PIN 10481-0440 (LT)

Registration Number	Date	Instrument Type
TB545785	October 3, 1988	Site Plan Agreement

Schedule “C” – DRAFT APPROVAL AND VESTING ORDER

APPENDIX 7

PAYOUT STATEMENT

DATE: December 31, 2025

RE: **BORROWER:** West Eglinton Medical Centre
ACCOUNT NUMBER: 495052658011
PROPERTY ADDRESSES: 2010 Eglinton Avenue West, York ON M6E 2K3

Principal Balance	\$	1,100,000.00
Interest to December 31, 2025	\$	133,934.80
Discharge Fee	\$	-
Interest Penalty	\$	-
Cash Collateral	\$	(1,100,000.00)
TOTAL	\$	133,934.80
Per Diem Rate	\$	141.64

FYI : Deposit Account Balances as of December 31, 2025

Business Savings Account	\$	2,105.42
Business Chequing Account	\$	56.33
Business Earn More Savings Account		
(Accrued Interest)	\$	21,150.96
Earn More Savings Account	\$	9.01
USD - Chequing Account	\$	1,173.29
Membership Share Account	\$	1.00

Funds must be made payable to **DUCA FINANCIAL SERVICES CREDIT UNION LTD.** and delivered to the attention of the **Commercial Administration Department** at our offices at 5255 Yonge Street, 4th Floor, Toronto, ON M2N 6P4.

Wire instructions attached for disbursement of funds to DUCA Financial Services Credit Union Ltd.

Please be advised that any monies received in our offices after 2:00 p.m. will be processed on the next business day and will be subject to the applicable per diem rate.

Limit on Business Line of Credit or Swingline will be reduced accordingly. (If applicable)

We assume all payments due on or before the Payout Date will be made and honoured.

This statement is only valid for 30 days from the date of this letter. If payout figures are required after this time period, please request another statement.

DUCA FINANCIAL SERVICES CREDIT UNION LTD.

Rosa Gheisari
Senior Account Manager, Special Assets
E.&O.E.

APPENDIX 8

PAYOUT STATEMENT

DATE: December 31, 2025

RE: **BORROWER:** West Eglinton Medical Centre
ACCOUNT NUMBER: 551960703256
PROPERTY ADDRESSES: 2010 Eglinton Avenue West, York ON M6E 2K3

Principal Balance	\$	5,505,686.42
Interest to December 31st, 2025	\$	392,691.30
Discharge Fee	\$	1,000.00
Watters Environmental Group Inc. Bill payment	\$	6,749.49
Registration Fee	\$	-
Interest Penalty	\$	-
Legal Fee	\$	347,145.45
TOTAL	\$	6,253,272.66
Per Diem Rate	\$	516.70

Funds must be made payable to **DUCA FINANCIAL SERVICES CREDIT UNION LTD.** and delivered to the attention of the **Commercial Administration Department** at our offices at 5255 Yonge Street, 4th Floor, Toronto, ON M2N 6P4.

Wire instructions attached for disbursement of funds to DUCA Financial Services Credit Union Ltd.

Please be advised that any monies received in our offices after 2:00 p.m. will be processed on the next business day and will be subject to the applicable per diem rate.

Upon receipt of the "TOTAL" amount indicated on this statement, we will execute an Acknowledgement for Discharge of Charge. **Documents must be prepared by Solicitor.**

We assume all payments due on or before the Payout Date will be made and honoured.

This statement is only valid for 30 days from the date of this letter. If payout figures are required after this time period, please request another statement.

DUCA FINANCIAL SERVICES CREDIT UNION LTD.

Rosa Gheisari
Senior Account Manager, Special Assets
E.&O.E.

APPENDIX 9

Enquiry Result

File Currency: 11DEC 2025



All Pages ▾



Show All Pages

Note: All pages have been returned.

Type of Search	Business Debtor								
Search Conducted On	WEST EGLINTON MEDICAL CENTRE LTD.								
File Currency	11DEC 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	777644244	1	2	1	2	26OCT 2028			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
777644244		001	001		20211026 1458 1862 4675	P PPSA	7		
Individual Debtor									
	Date of Birth	First Given Name			Initial	Surname			
Business Debtor									
	Business Debtor Name					Ontario Corporation Number			
	WEST EGLINTON MEDICAL CENTRE LTD.								
	Address				City	Province	Postal Code		
	100-2010 EGLINTON AVENUE WEST				TORONTO	ON	M6E 2K3		
Individual Debtor									
	Date of Birth	First Given Name			Initial	Surname			
Business Debtor									
	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party									
	Secured Party / Lien Claimant								
	DUCA FINANCIAL SERVICES CREDIT UNION LTD.								
	Address				City	Province	Postal Code		
	5255 YONGE STREET, 4TH FLOOR				TORONTO	ON	M2N 6P4		
Collateral Classification									
	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
				X	X	X			
Motor Vehicle Description									
	Year	Make			Model	V.I.N.			
General Collateral Description									
	General Collateral Description								
	GENERAL ASSIGNMENT OF RENTS AND LEASES WITH RESPECT TO THE PROPERTY								
	MUNICIPALLY KNOWN AS 2010 EGLINTON AVENUE WEST, TORONTO, ONTARIO M6E								

2K3 (PIN 10481-0440(LT))

Registering Agent	Registering Agent			
	MINDEN GROSS LLP (ES/KN 4125263)			
	Address	City	Province	Postal Code
	2200-145 KING STREET WEST	TORONTO	ON	M5H 4G2

END OF FAMILY

Type of Search	Business Debtor						
Search Conducted On	WEST EGLINTON MEDICAL CENTRE LTD.						
File Currency	11DEC 2025						
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status
	777644973	2	2	2	2	26OCT 2028	

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period
777644973		001	001		20211026 1501 1862 4676	P PPSA	7

Individual Debtor	Date of Birth	First Given Name	Initial	Surname
Business Debtor	Business Debtor Name			Ontario Corporation Number
	WEST EGLINTON MEDICAL CENTRE LTD.			
	Address	City	Province	Postal Code
	100-2010 EGLINTON AVENUE WEST	TORONTO	ON	M6E 2K3

Individual Debtor	Date of Birth	First Given Name	Initial	Surname
Business Debtor	Business Debtor Name			Ontario Corporation Number
	Address	City	Province	Postal Code

Secured Party	Secured Party / Lien Claimant			
	DUCA FINANCIAL SERVICES CREDIT UNION LTD.			
	Address	City	Province	Postal Code
	5255 YONGE STREET, 4TH FLOOR	TORONTO	ON	M2N 6P4

Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
		X	X	X	X	X			

Motor Vehicle Description	Year	Make	Model	V.I.N.

General Collateral Description	General Collateral Description

Registering Agent	Registering Agent			
	MINDEN GROSS LLP (ES/KN 4125263)			
	Address	City	Province	Postal Code
	2200-145 KING STREET WEST	TORONTO	ON	M5H 4G2

LAST PAGE

Note: All pages have been returned.[BACK TO TOP](#)

All Pages ▾



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APPENDIX 10

PROPERTY DESCRIPTION: LT 134 PL 1855 TWP OF YORK; LT 135 PL 1855 TWP OF YORK; TORONTO (YORK), CITY OF TORONTO

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:

FIRST CONVERSION FROM BOOK

PIN CREATION DATE:

2001/07/23

OWNERS' NAMES

WEST EGLINTON MEDICAL CENTRE LTD.

CAPACITY SHARE

BENO

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2001/07/20 **						
**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:						
** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES * AND ESCHEATS OR FORFEITURE TO THE CROWN.						
** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY CONVENTION.						
** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.						
**DATE OF CONVERSION TO LAND TITLES: 2001/07/23 **						
TB485030Z	1988/02/26	REST COV APL ANNEX		*** COMPLETELY DELETED ***		
TB545785	1988/10/03	AGREEMENT			CITY OF YORK	C
REMARKS: SITE PLAN						
CA361097	1995/08/15	TRANS POWER SALE	\$1,300,000		WEST EGLINTON MEDICAL CENTRE LTD.	C
CA404099	1996/05/10	CONSTRUCTION LIEN		*** COMPLETELY DELETED ***		
REMARKS: DELETED PURSUANT TO RELEASE CA421114, 2014/04/03 C.AMANNA						
CA421114	1996/08/14	RELEASE		*** COMPLETELY DELETED ***		
REMARKS: CY404099 DELETED EXPIRED INTERESTS BULLETIN 89004 2014/04/03 C.AMANNA						
CA425354	1996/09/05	CHARGE		*** COMPLETELY DELETED ***	ADAMO, VITO ADAMO, ROSA	

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
CA425355	1996/09/05	ASSIGNMENT GENERAL		*** COMPLETELY DELETED ***		
	REMARKS: CA425354					
AT3551669	2014/04/03	APL DELETE REST		*** COMPLETELY DELETED *** WEST EGLINTON MEDICAL CENTRE LTD.		
	REMARKS: TB485030Z.					
AT3551670	2014/04/03	DISCH OF CHARGE		*** COMPLETELY DELETED *** ADAMO, VITO ADAMO, ROSA		
	REMARKS: CA425354.					
AT3551964	2014/04/03	CHARGE		*** COMPLETELY DELETED *** WEST EGLINTON MEDICAL CENTRE LTD.	ROYAL BANK OF CANADA	
AT3551965	2014/04/03	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** WEST EGLINTON MEDICAL CENTRE LTD.	ROYAL BANK OF CANADA	
	REMARKS: AT3551964.					
AT4557729	2017/05/05	CHARGE		*** COMPLETELY DELETED *** WEST EGLINTON MEDICAL CENTRE LTD.	DUCA FINANCIAL SERVICES CREDIT UNION LTD.	
AT4557730	2017/05/05	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** WEST EGLINTON MEDICAL CENTRE LTD.	DUCA FINANCIAL SERVICES CREDIT UNION LTD.	
	REMARKS: AT4557729.					
AT4567106	2017/05/15	DISCH OF CHARGE		*** COMPLETELY DELETED *** ROYAL BANK OF CANADA		
	REMARKS: AT3551964.					
AT5927866	2021/12/02	CHARGE	\$5,810,000	WEST EGLINTON MEDICAL CENTRE LTD.	DUCA FINANCIAL SERVICES CREDIT UNION LTD.	C
AT5927867	2021/12/02	NO ASSGN RENT GEN		WEST EGLINTON MEDICAL CENTRE LTD.	DUCA FINANCIAL SERVICES CREDIT UNION LTD.	C
	REMARKS: AT5927866					
AT5968487	2022/01/21	DISCH OF CHARGE		*** COMPLETELY DELETED *** DUCA FINANCIAL SERVICES CREDIT UNION LTD.		
	REMARKS: AT4557729.					
AT6207859	2022/10/24	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** PHARMMED CONSTRUCTION LTD.		

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

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AT6507209	2024/02/01	APL DEL CONST LIEN	\$1,100,000	*** COMPLETELY DELETED *** PHARMMED CONSTRUCTION LTD.		
REMARKS: AT6207859.						
AT6507213	2024/02/01	CONSTRUCTION LIEN		PHARMMED CONSTRUCTION LTD.,		
AT6527150	2024/03/07	CERTIFICATE		PHARMMED CONSTRUCTION LTD	WEST EGLINTON MEDICAL CENTRE LTD.	C
REMARKS: AT6507213						
AT6531991	2024/03/15	APL COURT ORDER		ONTARIO SUPERIOR COURT OF JUSTICE	MSI SPERGEL INC.	

APPENDIX 11

Properties

PIN10481 - 0440 LT

DescriptionLT 134 PL 1855 TWP OF YORK; LT 135 PL 1855 TWP OF YORK; TORONTO (YORK), CITY OF TORONTO

Address2010 EGLINTON AV
YORK

Consideration

Consideration\$2,300,000.00

Claimant(s)

NamePHARMMED CONSTRUCTION LTD.

Address for ServiceC/o SHAH LAW GROUP
PROFESSIONAL CORPORATION
Attn: Apurva Shah
200 Matheson Blvd. West, Suite 201,
Mississauga, Ontario
L5R 3L7

A person or persons with authority to bind the corporation has/have consented to the registration of this document.

This document is not authorized under Power of Attorney by this party.

Statements

Name and Address of Owner West Eglinton Medical Centre Ltd. C/o Dr. Ciro Adamo, 2010 Eglinton Avenue West, Toronto, Ontario,

Name and address of person to whom lien claimant supplied services or materials Dr. Ciro Adamo, 2010 Eglinton Avenue West, Toronto, Ontario

Time within which services or materials were supplied from 2022/08/02 to 2022/10/01

Short description of services or materials that have been supplied Construction material and services.

Contract price or subcontract price 2,300,000.00

Amount claimed as owing in respect of services or materials that have been supplied 2,300,000.00

The lien claimant claims a lien against the interest of every person identified as an owner of the premises described in said PIN to this lien

Signed By

Apurva Dylan Shah201-200 Matheson Blvd West
Mississauga
L5R 3L7acting for
Applicant(s)Signed2022 10 24

Tel905-453-7333

Fax905-453-7334

I have the authority to sign and register the document on behalf of the Applicant(s).

Submitted By

SHAH LAW GROUP PROFESSIONAL CORPORATION201-200 Matheson Blvd West
Mississauga
L5R 3L72022 10 24

Tel905-453-7333

Fax905-453-7334

Fees/Taxes/Payment

Statutory Registration Fee\$66.30

Total Paid\$66.30

File Number

Claimant Client File Number :22-237-RE

APPENDIX 12

Properties

PIN

10481 - 0440 LT

Description

LT 134 PL 1855 TWP OF YORK; LT 135 PL 1855 TWP OF YORK; TORONTO (YORK), CITY OF TORONTO

Address

2010 EGLINTON AV
YORK

Source Instruments

Registration No.	Date	Type of Instrument
AT6207859	2022 10 24	Construction Lien

Applicant(s)

The applicant applies to delete the selected lien and/or certificate of action.

Name

PHARMMED CONSTRUCTION LTD.

Address for Service

C/o Shah Law Group Professional Corporation
Attn: Apurva Shah
200 Matheson Blvd., West, Suite 201,
Mississauga, Ontario,
L5R 3L7

A person or persons with authority to bind the corporation has/have consented to the registration of this document.
This document is not authorized under Power of Attorney by this party.

Statements

The lien claimant releases the lien claimed in the claim for lien as in registration number AT6207859 registered on 2022/10/24, and in respect to an improvement to the premises owned by West Eglinton Medical Centre Ltd. and described in the PIN(s) identified.
The lien has expired since no certificate of action has been registered within the prescribed time under the Construction Act.
The lien is released and no certificate of action has been registered.

Signed By

Apurva Dylan Shah	201-200 Matheson Blvd West Mississauga L5R 3L7	acting for Applicant(s)	Signed	2024 02 01
-------------------	--	----------------------------	--------	------------

Tel

905-453-7333

Fax

905-453-7334

I have the authority to sign and register the document on behalf of the Applicant(s).

Submitted By

SHAH LAW GROUP PROFESSIONAL CORPORATION	201-200 Matheson Blvd West Mississauga L5R 3L7	2024 02 01
---	--	------------

Tel

905-453-7333

Fax

905-453-7334

Fees/Taxes/Payment

Statutory Registration Fee	\$69.95
Total Paid	\$69.95

File Number

Applicant Client File Number : 22-237-RE

APPENDIX 13

Properties

PIN10481 - 0440 LT

DescriptionLT 134 PL 1855 TWP OF YORK; LT 135 PL 1855 TWP OF YORK; TORONTO (YORK), CITY OF TORONTO

Address2010 EGLINTON AV
YORK

Consideration

Consideration\$1,100,000.00

Claimant(s)

NamePHARMMED CONSTRUCTION LTD.,

Address for ServiceC/O Shah Law Group Professional Corporation
Attn: Apurva Shah,
200 Matheson Blvd, West, Suite 201,
Mississauga, Ontario
L5R 3L7

I, Parikh, Niraj, am the agent of the lien claimant and have informed myself of the facts stated in the claim for lien and believe them to be true.

A person or persons with authority to bind the corporation has/have consented to the registration of this document.

This document is not authorized under Power of Attorney by this party.

Statements

Name and Address of Owner West Eglinton Medical Centre Ltd. C/o Dr. Ciro Adamo, 2010 Eglinton Avenue, West, Toronto, Ontario, Name and address of person to whom lien claimant supplied services or materials Dr. Ciro Adamo, C/O 2010 Eglinton Avenue, West, Toronto, Ontario. Time within which services or materials were supplied from 2022/08/02 to 2023/12/06 Short description of services or materials that have been supplied Interior renovation of units in medical Centre. Contract price or subcontract price \$1,100,000.00 Amount claimed as owing in respect of services or materials that have been supplied \$1,100,000.00

The lien claimant claims a lien against the interest of every person identified as an owner of the premises described in said PIN to this lien

Signed By

Apurva Dylan Shah201-200 Matheson Blvd WestMississaugaL5R 3L7

acting forApplicant(s)

Signed2024 02 01

Tel905-453-7333

Fax905-453-7334

I have the authority to sign and register the document on behalf of the Applicant(s).

Submitted By

SHAH LAW GROUP PROFESSIONAL CORPORATION201-200 Matheson Blvd WestMississaugaL5R 3L7

2024 02 01

Tel905-453-7333

Fax905-453-7334

Fees/Taxes/Payment

Statutory Registration Fee\$69.95

Total Paid\$69.95

File Number

Claimant Client File Number :22-237-RE

APPENDIX 14

Properties

PIN10481 - 0440 LT

DescriptionLT 134 PL 1855 TWP OF YORK; LT 135 PL 1855 TWP OF YORK; TORONTO (YORK), CITY OF TORONTO

Address2010 EGLINTON AV
YORK

Party From(s)

NamePHARMMED CONSTRUCTION LTD

Address for ServiceC/O Shah Law Group Professional Corporation
Att: Apurva Shah
200 Matheson Blvd., West, Suite 201,
Mississauga, Ontario, L5R 3L7

A person or persons with authority to bind the corporation has/have consented to the registration of this document.

This document is not authorized under Power of Attorney by this party.

Party To(s)CapacityShare

NameWEST EGLINTON MEDICAL CENTRE LTD.

Address for Service2010 Eglinton Avenue West
York Region, Ontario

Statements

This document relates to registration number(s)AT6507213

Schedule: See Schedules

I Apurva Shah solicitor make the following law statement The Certificate of Action issued by the Registrar of the Ontario Superior Court of Justice on March 06, 2024 under Court File No. CV-24-00716006-0000. This Certificate of Action relates and supports Instrument No. AT6507213 registered on 2024/02/01.

Signed By

Apurva Dylan Shah

201-200 Matheson Blvd West
Mississauga
L5R 3L7

acting for
Party From(s)

First
Signed

2024 03 07

Tel905-453-7333

Fax905-453-7334

Apurva Dylan Shah

201-200 Matheson Blvd West
Mississauga
L5R 3L7

acting for
Party From(s)

Last
Signed

2024 03 08

Tel905-453-7333

Fax905-453-7334

I have the authority to sign and register the document on behalf of the Party From(s).

Submitted By

SHAH LAW GROUP PROFESSIONAL CORPORATION

201-200 Matheson Blvd West
Mississauga
L5R 3L7

2024 03 08

Tel905-453-7333

Fax905-453-7334

Fees/Taxes/Payment

Statutory Registration Fee\$69.95

Total Paid\$69.95

File Number

Party From Client File Number :22-237-RE

Party To Client File Number :22-237-RE



Court File No.:

**ONTARIO
SUPERIOR COURT OF JUSTICE**

IN THE MATTER OF THE CONSTRUCTION LIEN ACT R.S.O. 1990, c. C.30

BETWEEN:

PHARMMED CONSTRUCTION LTD.

Plaintiff

- and -

WEST EGLINTON MEDICAL CENTRE LTD.

Defendants

CERTIFICATE OF ACTION

I, certify that an action has been commenced in the Ontario Superior Court of Justice under the *Construction Act* between the above parties in respect of the premises described in Schedule 'A' to this certificate, and relating to the claim(s) for lien bearing the following registration numbers:

1. Instrument Number: AT6507213

Date:

Issued by:

Local Registrar
330 University Ave,
Toronto, ON, M5G 1R7

SCHEDULE A

PIN: 10481-0440 LT

Description: LT 134 PL 1855 TWP OF YORI; LT 135 PL 1855 TWO OF YORK,
TORONTO(YORK), CITY OF TORONTO

Address: 2010 Eglinton Avenue West, York, Ontario

Court File No.

**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT

TORONTO

CETIFICATE OF ACTION

**SHAH LAW GROUP
PROFESSIONAL CORPORATION**
200 Matheson Blvd West, Suite 201
Mississauga, ON L5R 3L7

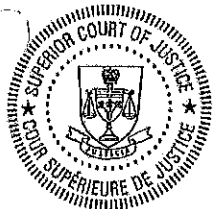
Apurva D. Shah - LSUC# 59558W
ashah@shahgroup.ca

Tel: 416-429-7751

Fax: 905-453-7334

Lawyers for the Plaintiff

APPENDIX 15



Court File No.:

**ONTARIO
SUPERIOR COURT OF JUSTICE**

IN THE MATTER OF THE CONSTRUCTION LIEN ACT R.S.O. 1990, c. C.30

BETWEEN:

PHARMMED CONSTRUCTION LTD.

Plaintiff

- and -

WEST EGLINTON MEDICAL CENTRE LTD.

Defendants

STATEMENT OF CLAIM

TO THE DEFENDANT

A LEGAL PROCEEDING HAS BEEN COMMENCED AGAINST YOU by the Plaintiff. The claim made against you is set out in the following pages.

IF YOU WISH TO DEFEND THIS PROCEEDING, you or an Ontario lawyer acting for you must prepare a Statement of Defence in Form 18A prescribed by the Rules of Civil Procedure, serve it on the Plaintiff's lawyer or, where the Plaintiff does not have a lawyer, serve it on the Plaintiff, and file it, with proof of service, in this Court Office, **WITHIN TWENTY DAYS** after this Statement of Claim is served on you, if you are served in Ontario.

IF YOU FAIL TO DEFEND THIS PROCEEDING, JUDGMENT MAY BE GIVEN AGAINST YOU IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU. IF YOU WISH TO DEFEND THIS PROCEEDING BUT ARE UNABLE TO PAY LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LOCAL LEGAL AID OFFICE.

TAKE NOTICE: THIS ACTION WILL AUTOMATICALLY BE DISMISSED if it has not been set down for trial or terminated by any means within five years after the action was commenced unless otherwise ordered by the court.

Date:

Issued by:

Local Registrar
330 University Ave,
Toronto, ON, M5G 1R7

TO: **WEST EGLINTON MEDICAL CENTRE LTD.**
2010 Eglinton Avenue West
York, Ontario

AND TO:

DR. CIRO ADAMO
79 Highland Avenue
Toronto, Ontario
M4W 2A4

CLAIM

1. The Plaintiff claims:

- a. Payment of the principal sum of **\$1,100,000.00**;
- b. As against the Defendant, West Eglinton Medical Centre Ltd., payment of interest on all sums awarded to the Plaintiff including costs and interest at a rate prescribed by the *Courts of Justice Act* (Ontario);
- c. As against the Defendant, Dr. Ciro Adamo, payment of interest on all sums awarded to the Plaintiff including costs and interest at a rate prescribed by the *Courts of Justice Act* (Ontario);
- d. Its costs of this action on a substantial indemnity basis together with applicable HST thereon in accordance with the *Excise Tax Act* (Canada);
- e. That in default of the payment of the said of **\$1,100,000.00** plus interest and costs, all estate and interest of West Eglinton Medical Centre Ltd. and Dr. Ciro Adamo (hereinafter defined) be sold and the proceeds applied toward payment of the Plaintiff's claim as aforesaid, pursuant to the provisions of the *Construction Lien Act* (Ontario) ("CLA");
- f. Full priority over the Charge (hereinafter defined) of the Defendant West Eglinton Medical Centre Ltd. (collectively, the "Charges"), or alternatively, priority over the Charge to the extent of any deficiency in the construction lien holdbacks, or alternatively, priority over the Charge to the extent that any portion of the mortgage advanced exceeded the actual value of the premises at the time when the first lien arose, or alternatively, priority over the Charge to the extent to any un-advanced portions thereof;

- g. For the purposes aforesaid and for all other purposes, that all proper direction be given, inquiries made and accounts taken; and
 - h. Such further and other relief as counsel may advise and this Honourable Court my permit and seem just.
- 2. The Plaintiff is a Corporation incorporated pursuant to the laws of Province of Ontario.
- 3. The Defendant, West Eglinton Medical Centre Ltd. is a limited liability Corporation incorporated pursuant to the laws of the Province of Ontario.
- 4. The Defendant, Dr. Ciro Adamo is an individual residing in the City of Toronto and the director of West Eglinton Medical Centre Ltd.
- 4. At all material times to this action:
 - a. West Eglinton Medical Centre Ltd. has been the registered owner of lands legally described as the following:
 - 1. LT 134 PL 1855 TWP OF YORK; LT 135 PL 1855 TWP OF YORK;
TORONTO (YORK), CITY OF TORONTO
- 5. The Plaintiff pleads that in or about July 29, 2022, it entered into a contract ("the Contract") with the Defendants whereby the Plaintiff agreed to supply services and materials relating to the renovation and construction of the interior premises located at 2010 Eglinton Avenue West, Toronto, Ontario in consideration for a contract price of \$1,739,750.00 plus HST.
- 6. The Plaintiff further pleads that at the request, on behalf, with the consent, and/or for the direct benefit of West Eglinton Medical Centre Ltd., the Plaintiff also

supplied extra services and materials to the Lands over and above those services and materials which had been contemplated by the Contract which the Plaintiff is entitled to by virtue of having so supplied such services or materials pursuant to the general provisions of the Contract or on a quantum merit basis.

7. The Plaintiff pleads that on account of its aforesaid supply of services and materials, the Defendants owe the Plaintiff, pursuant to the Contract and/or on quantum merit basis, the principal sum of **\$1,100,000.00** plus interest and costs, and in breach of such obligations, the Defendants have failed, refused, and/or neglected to pay such sum to the Plaintiff.
8. The Plaintiff further pleads that by reason of supplying services and material as aforesaid, the Plaintiff had been entitled to a lien:
 - a. Upon the interest of the Defendants in the Lands for the sum of **\$1,100,000.00**, together with interest and costs of this action pursuant to the provisions of the CLA; and
 - b. If and to the extent that the Defendants is a party to whom the Plaintiff supplied the aforesaid services and materials, which is not admitted but denied, then the lien is also a charge upon the holdbacks required to be retained or anyone else and any additional amounts owned in relation to the subject improvement by the Plaintiff.
9. On February 1, 2024, the Plaintiff caused to be registered a Construction Lien as Instrument AT6507213 (the "Lien") against the title to the Lands in land Registry Office #80 in the form attached hereto as Schedule "A".
10. The Lands are the Lands for which the Plaintiff supplied services and materials at the request, on behalf with the consent and for the direct benefit of the

Defendants thereof, and accordingly they are and were at all materials times owners with the meaning of the CLA.

11. The Plaintiff pleads that the Charge was taken by the Charges with the intention to secure the financing of the improvement herein, and the Plaintiff therefore claims that its lien has full priority over the said Charge to the extent of any deficiency in the construction lien holdbacks. In the alternative the Plaintiff claims that its Lien has priority over the Charge to the extent that any portion of the Charge advanced exceeded the actual value of the premises at the time when the first lien arose. In further alternative, the Plaintiff claims that its Lien has priority over the Charge to the extent of any un-advanced portions thereof.

March 6, 2024

SHAH LAW GROUP PROF CORP
200 Matheson Blvd W, Suite 201
Mississauga, Ontario, L5 1H3

Apurva Shah. (LSUC NO:5955W)

Tel: 416-429-7751
Fax: 905-453-7334

Lawyers for the Plaintiff

Court File No.

ONTARIO
SUPERIOR COURT OF JUSTICE
PROCEEDING COMMENCED AT

TORONTO

STATEMENT OF CLAIM

SHAH LAW GROUP
PROFESSIONAL CORPORATION
200 Matheson Blvd West, Suite 201
Mississauga, ON L5R 3L7

Apurva D. Shah - LSUC# 59558W
ashah@shahgroup.ca

Tel: 416-429-7751

Fax: 905-453-7334

Lawyers for the Plaintiff

APPENDIX 16

Personal & Confidential

January 10, 2025

Via Registered Mail

METRO RADIOLOGY

2010 Eglinton Avenue West, Suite 100,
Toronto (York), ON M6E 2K3

Attention: Dr. Ciro Adamo

Dear Dr. Adamo:

Re: Indebtedness of Metro Radiology (the “Tenant”) to West Eglinton Medical Centre Ltd. (the “Landlord”)

We are the lawyers for msi Spergel inc. (the “**Receiver**”), in its capacity as receiver of the Landlord, with respect to the above matter.

We refer to the Lease dated May 2, 2013 (the “**Lease**”). The Lease provided the Tenant with the use of certain premises, specifically, Suite 100 of 2010 Eglinton Avenue West, Toronto (the “**Property**”), for the purpose of carrying out diagnostic imaging procedures.

The Tenant has failed to pay rent in accordance with the terms of the Lease when due and, as such, is in default of its obligations to the Landlord pursuant to the terms of the Lease, which default has not been waived. As at December 17, 2024, the Tenant is indebted to the Landlord in the amount of \$530,990.79 (the “**Unpaid Rent**”).


The Receiver is entitled to exercise all of its rights and remedies against the Tenant in accordance with the terms of the Lease, including the termination of the Lease.

On behalf of the Landlord, the Receiver hereby demands payment from the Tenant of the Unpaid Rent.

In the event that the Tenant fails to pay the Unpaid Rent by **January 20, 2025**, the Receiver will pursue its remedies against the Tenant.

Yours truly,

Thornton Grout Finnigan LLP



Leanne Williams

Encls.

cc: Maria Konyukhova

APPENDIX 17

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

BETWEEN:

DUCA FINANCIAL SERVICES CREDIT UNION LTD.

Applicants

- and -

WEST EGLINTON MEDICAL CENTRE LTD.

Respondents

AFFIDAVIT OF PHILIP GENNIS
(sworn January 7, 2026)

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

1. I am a Licensed Insolvency Trustee with msi Spergel inc. ("**Spergel**"), the Court-Appointed Receiver (in such capacity, the "**Receiver**") of West Eglinton Medical Centre Ltd. ("**EGLI**") and as such have knowledge of the matters to be deposed herein, except where such knowledge is stated to be based on information and belief, in which case I state the source of the information and verily believe such information to be true.
2. The Receiver was appointed, without security, of all of the assets, undertakings and properties of the Debtors by Order of the Honourable Mr. Justice Black of the Ontario Superior Court of Justice (Commercial List) made March 8, 2024.

3. In connection with the receivership of EGLI for the period up to and including December 31, 2025 fees of \$216,378.07 (inclusive of HST and disbursements) were charged by Spergel as detailed in the billing summary and time dockets attached hereto as **Exhibit “1”** to this my Affidavit. This represents 513.95 hours at an effective rate of \$372.58 per hour.
4. The hourly billing rates detailed in this Affidavit are comparable to the hourly rates charged by Spergel for services rendered in relation to similar proceedings.
5. This Affidavit is made in support of a motion to, *inter alia*, approve the receipts and disbursements of the Receiver and its accounts.
6. I make this Affidavit for no improper purpose.

B. Evelyn Sturge

PHILIP GENNIS

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

**This is Exhibit “1” of the Affidavit of
PHILIP GENNIS
Sworn before me on this 7th day of January 2026**



A Commissioner, Etc.

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



SPERGEL

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

June 25, 2024

PAID

Invoice #: 12787

WEST EGLINTON MEDICAL CENTRE LTD.

INVOICE

RE: WEST EGLINTON MEDICAL CENTRE LTD.

FOR PROFESSIONAL SERVICES RENDERED up to and including May 31, 2024.

Professional Services	Hours	Hourly Rate	Total
Mukul Manchanda, CPA, CIRP, LIT	21.70	\$500.00	\$10,850.00
Philip H. Gennis, LL.B., CIRP, LIT	10.10	\$500.00	\$5,050.00
Gillian Goldblatt, CPA, CA, CIRP, LIT	0.30	\$400.00	\$120.00
Paula Amaral	31.20	\$325.00	\$10,140.00
Others	0.30	\$170.00	\$51.00
Manocher Sarabi	7.00	\$110.00	\$770.00
Total Professional Services	70.60	\$382.17	\$26,981.00
HST			\$3,507.53

Total **\$30,488.53**

HST Registration #R103478103
(AAEGLI-R)



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June 25, 2024

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INVOICE RECONCILIATION PAGE

Date	Staff	Memo	Hours	B-Rate	Amount
Professional Services					
2024-03-08	MMA	<i>Requested Lockit Security to be put on standby. Received and reviewed Endorsement by Justice Steele. Email received from I. Bogdanovich regarding the current property manager of the site. Received and review Application Record. Received and reviewed PIN on the property. Email exchange with R. Jaipargas and L. Williams regarding appointment order. Received and reviewed notice of appearance. Multiple phone calls regarding file. Participated in a conference call with R. Jaipargas and I. Bogdanovich.</i>	2.20	\$500.00	\$1,100.00
2024-03-08	PAM	<i>Coordinate with Lockit for lock changes. Prepare tenant notices.</i>	0.50	\$325.00	\$162.50
2024-03-11	MMA	<i>Update received from R. Jaipargas on the issued and entered appointment order and endorsement. Received signed Endorsement. Received and reviewed lease breakdown. Instructions to staff regarding taking possession of the property.</i>	1.40	\$500.00	\$700.00
2024-03-13	MMA	<i>Received update from R. Jaipargas regarding order.</i>	0.10	\$500.00	\$50.00
2024-03-14	MMA	<i>Email exchange with property manager coordinating site visit and obtaining tenant information and rent rolls. Email exchange with R. Manea and L. Williams requesting Spergel be registered on title. Email exchange with R. Jaipargas, I. Bogdanovich requesting a meeting. Various emails regarding debtor appealing order.</i>	2.00	\$500.00	\$1,000.00
2024-03-14	PAM	<i>Prepare tenant package. Email exchange with property management regarding status of tenants and units. Receive Receivership Order and attend premises to meet property management company. Visit each tenant, explain receivership and provide a tenant package. Your property and note urgent issues.</i>	5.00	\$325.00	\$1,625.00
2024-03-15	MMA	<i>Email exchange requesting information and meeting with maintenance person. Email exchange requesting new bank account. Various emails regarding email to M.Konyukhova. Receive and review property information and rent roll. Receive and review loan and security documents. Travel to the premises for meeting with the property manager.</i>	2.70	\$500.00	\$1,350.00
2024-03-15	PAM	<i>Prepare and send email to property management to request reports and insurance information. Coordinate site visit with Lockit Security. Receive email from tenant with tenant acknowledgement.</i>	0.80	\$325.00	\$260.00

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2024-03-18	MMA	Various emails regarding meeting at the site with property management company. Lengthy calls with the property manager and certain tenants regarding the process.	1.10	\$500.00	\$550.00
2024-03-18	PGE	Receipt and review of Receivership Order.	0.20	\$500.00	\$100.00
2024-03-18	PAM	Receive and review emails from P.Gennis coordinating appraisals.	0.10	\$325.00	\$32.50
2024-03-19	MMA		0.00	\$500.00	\$0.00
2024-03-19	MMA	Various emails for an appraisal of the property. Review multiple engagement letters for appraisal of the property. Receipt and review of an email from L. Williams providing confirmation of registration of Order on title.	1.00	\$500.00	\$500.00
2024-03-19	PGE	Preliminary file review; email requests for FMV appraisals; telephone discussions with Wagner Kovacs and Colliers regarding appraisals; receipt and review of engagement letter from Colliers Valuations;	0.75	\$500.00	\$375.00
2024-03-19	PAM	Meet with property management company and Lockit security to tour property, discuss tenants and requirements going forward. Receive and review management contract from Prime regarding property management. Forward contract to counsel for review. Receive call from property management regarding issues with automatic door.	3.40	\$325.00	\$1,105.00
2024-03-20	MMA	Received and reviewed property management contract.	0.50	\$500.00	\$250.00
2024-03-20	PGE	Receipt and review of engagement letter from Wagner Kovacs Appraisers; telephone discussion with Caitlin Wagner in this regard;	0.25	\$500.00	\$125.00
2024-03-21	MMA	Received and reviewed and provided comments on listing proposal appraisal quotes Reviewed and executed Statement of Receivership	0.80	\$500.00	\$400.00
2024-03-21	PGE	Email exchanges with MM summarizing quotes received for appraisals; telephone discussion with Caitlin Wagner regarding significant increase in fee quoted; email request to Antec Appraisals for quote on appraisal; email request form quote from Avison Young Valuations for appraisal quote; telephone discussion with Siddarth Durani from Avison valuations regarding request for quote; receipt of revised quote from Wagner Kovacs;	0.75	\$500.00	\$375.00
2024-03-21	MSR	Preparing and mailing the Notice and Statement of Receivership.	2.00	\$110.00	\$220.00
2024-03-21	PAM	Receive and review emails with quotes for appraisals. Review Notice and Statement of Receiver prepared by M. Manocher.	0.40	\$325.00	\$130.00

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2024-03-22	MMA	Email exchange regarding appraisal	0.30	\$500.00	\$150.00
2024-03-22	PGE	Receipt and review of engagement letter from Avison Young Valuations; internal email exchange with Mukul Manchanda in this regard; emails to CBRE Valuations requesting quote for appraisal;	0.50	\$500.00	\$250.00
2024-03-22	PAM	Receive email from Lockit Security with weekly site inspection update and photos.	0.10	\$325.00	\$32.50
2024-03-25	MMA	Received filing of receivership and reporting duties of Receiver. Received quotes for appraisals and phase 2 assessments.	0.30	\$500.00	\$150.00
2024-03-25	PGE	Telephone discussion with Vandna Joshi of CBRE Valuations; receipt and review of CBRE Valuations Engagement Letter;	0.50	\$500.00	\$250.00
2024-03-26	MSR		0.00	\$110.00	\$0.00
2024-03-26	MMA	Received email regarding go forward plan for building contracts and services Sent email requesting info for payments that have cleared the account Requested property management contract and duties that are included	0.40	\$500.00	\$200.00
2024-03-26	PAM	Receive and respond to call from property management regarding replacing light bulbs. Receive some lease and ledgers from property manager. Review documents and request additional information. Receive accounts receivable, accounts payable, income statement, balance sheet and bank statements. Review documents and save to drive.	1.10	\$325.00	\$357.50
2024-03-28	MMA	Received and reviewed property management agreement. Sent email to L. Williams requesting her to review property management agreement and provide comment. Received listing of payments that have cleared the bank.	1.30	\$500.00	\$650.00
2024-03-28	GGO	Receive and review bank reconciliation.	0.10	\$400.00	\$40.00
2024-03-28	PAM	Receive list of payables that were paid post receivership from property management.	0.10	\$325.00	\$32.50
2024-04-03	MMA	Received email from M. Gaspar providing comments on the property management agreement. Received follow up regarding timing of contract terms for property management agreement.	0.30	\$500.00	\$150.00

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2024-04-03	PAM	<i>Discussion with property management regarding meeting with site supervisor and insurance policy. Email insurance agent to advise of Receivership and to request Receiver be added as additional insured. Review bank account transactions provided by the property management company. Discussions with property management regarding transactions pre and post receivership in property managers trust account.</i>	0.60	\$325.00	\$195.00
2024-04-04	MMA	<i>Forwarded property management contract with out changes to J. Di Ciano. Received request for information from M. Paura. Supplied information to M. Paura. Email request for meeting with property management company.</i>	0.50	\$500.00	\$250.00
2024-04-04	PAM	<i>Receive and review changes made by legal team to property management contract. Forward revised contract to property management company for review. Prepare information requested by debtor's lawyer and forward to M.Manchanda. Request and receive information regarding claim with lien on property.</i>	0.50	\$325.00	\$162.50
2024-04-05	PAM	<i>Teams meeting with Prime Real Estate Group Inc to discuss incoming and outgoing funds and contract. Discussion with tenant regarding status of receivership and rental payments going forward. Review information received to date and prepare list of questions for information requiring further details and request additional documents.</i>	1.50	\$325.00	\$487.50
2024-04-05	MMA	<i>Meeting with property management company to advise of expectations. Various emails regarding property management agreement. Email exchange regarding payment of rent.</i>	1.00	\$500.00	\$500.00
2024-04-05	MSR	<i>Receipt, review and processing.</i>	0.20	\$110.00	\$22.00
2024-04-07	PGE	<i>Review of appraisal letters of engagement; execution and transmittal of LOE's from Avison Young Valuations and Colliers; email exchange with appraisers;</i>	0.50	\$500.00	\$250.00
2024-04-07	MMA	<i>Email exchange regarding appraisers.</i>	0.10	\$500.00	\$50.00
2024-04-08	PGE	<i>Receipt and review of email exchange between Paula Amaral and appraisers;</i>	0.10	\$500.00	\$50.00

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2024-04-08	MMA	Received and reviewed requested information. Various emails regarding property management agreement and rent deposit plan.	1.00	\$500.00	\$500.00
2024-04-08	PAM	Receive and review payables report and statement of claim from property management and save to drive. Review leases provided by property management and request additional information. Receive email from tenant requesting receivership package. Receive and review payment details for expenses paid post receivership.	1.50	\$325.00	\$487.50
2024-04-09	PAM	Email banking to request status of bank account and details on expected deposit from secured creditor. Review and investigate balance sheet items. Prepare email with questions requiring further investigation and forward to property management. Coordinate with appraiser to visit property. Visit property to meet with appraiser.	3.10	\$325.00	\$1,007.50
2024-04-09	MMA	Requested balance sheets for March 8 and 31.	0.10	\$500.00	\$50.00
2024-04-09	PGE	Receipt of email from Sid Durani regarding appraisal engagement; email exchange with Appraiser outlining questions relative to the property;	0.50	\$500.00	\$250.00
2024-04-11	MMA	Sent email looking for update on April rents	0.30	\$500.00	\$150.00
2024-04-11	PAM	Email exchange with property management company to request confirmation of rent collected and status of contract.	0.30	\$325.00	\$97.50
2024-04-12	PAM	Receive email from property management company requesting confirmation of penny test in bank account to enable deposits of rent payments. Forward email to banking for confirmation. Receive update from property management company regarding rents received. Review cheques received to date and provide update to property management company to enable reconciliation. Assemble information required by Appraiser and respond to questions. Receive and respond to email from property management regarding outstanding rents and request documents required by property management.	1.60	\$325.00	\$520.00
2024-04-12	MMA	Various emails regarding rent collection and bank transactions.	0.40	\$500.00	\$200.00

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2024-04-12	PGE	Email from Avison Young appraiser; email to appraiser in response;	0.25	\$500.00	\$125.00
2024-04-15	PAM	Receive and review questions from appraiser. Forward email to property manager for input. Receive and respond to email from property management requesting approval to proceed with work to repair tile at front entrance.	0.30	\$325.00	\$97.50
2024-04-15	MMA	Email exchange requesting additional information on the balance sheet amounts.	0.10	\$500.00	\$50.00
2024-04-15	IFR	Deposits	0.30	\$170.00	\$51.00
2024-04-16	PAM	Receive email from property management informing of a repair required to the access system.	0.20	\$325.00	\$65.00
2024-04-18	PGE	Email exchange with Colliers appraiser; review of documents provided;	0.25	\$500.00	\$125.00
2024-04-19	PGE	Email from appraiser requesting information;	0.20	\$500.00	\$100.00
2024-04-19	PAM	Receive EFT remittance for rent payment and submit for preparation of requisition.	0.10	\$325.00	\$32.50
2024-04-22	PAM	Receive call from property management advising of vacant unit. Coordinate with Lockit to change locks and secure the unit. Visit property to view unit.	1.50	\$325.00	\$487.50
2024-04-23	PAM	Various emails and discussions with property management company and Lockit security regarding power and water needed for tile company.	0.30	\$325.00	\$97.50
2024-04-24	PAM	Receive and respond to emails regarding repairing access control system and pre-receivership claim. Request detail report on rents received by property management company.	0.20	\$325.00	\$65.00
2024-04-24	MMA	Received estoppel certificate from I. Bogdanovich.	0.10	\$500.00	\$50.00
2024-04-25	MMA	Received email from M. Paura requesting a status update on the file.	0.10	\$500.00	\$50.00
2024-04-25	PAM	Receive email from property management with quote for repair of concrete at side entrance. Discuss repairs required. Receive email with break down of rent payments and submit for processing of deposit. Various emails between P.Gennis and appraisers and agents regarding engagements and proposals.	0.30	\$325.00	\$97.50

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2024-04-26	GGO	<i>review and approve disbursement.</i>	0.10	\$400.00	\$40.00
2024-04-26	MMA	<i>Email received regarding sale of property.</i>	0.10	\$500.00	\$50.00
2024-04-27	PGE	<i>Email requests for sales and marketing proposals from Avison Young and CBRE; preparation and transmittal of NDAs for signature by potential brokers; internal email regarding information requests from appraiser;</i>	0.35	\$500.00	\$175.00
2024-04-29	PGE	<i>Internal email following up on appraiser request for additional information; receipt and review of executed NDA from CBRE;</i>	0.25	\$500.00	\$125.00
2024-04-30	PGE	<i>Follow-up email from appraiser and responding email;</i>	0.25	\$500.00	\$125.00
2024-04-30	PAM	<i>Receive and respond to email from property management requesting payment of tenant allowance on behalf of tenant. Request details on rent payment received and forward to M.Manocher for processing.</i>	0.30	\$325.00	\$97.50
2024-04-30	MSR	<i>receipts, review and processing.</i>	0.80	\$110.00	\$88.00
2024-04-30	MMA	<i>Email exchanged with M. Paura to set up meeting.</i>	0.10	\$500.00	\$50.00
2024-05-01	PAM	<i>Discussion with real estate agent regarding access to property. Provide real estate agent with copies of leases, rent roll and other property information required for preparing listing proposal. Receive email from appraiser and provide requested information. Various emails with property management related to utilities, rent received and payables. Prepare utility letters and forward to utilities to set up accounts under the receivership.</i>	2.50	\$325.00	\$812.50
2024-05-01	MMA	<i>Received and reviewed bank statements and income statements. Zoom call had with M. Paura and L. Williams to discuss file.</i>	1.00	\$500.00	\$500.00
2024-05-01	PGE	<i>Email to Avison Young appraiser enclosing tax bills and responses to prior questions posed by Appraiser;</i>	0.25	\$500.00	\$125.00

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2024-05-02	PAM	Receive several emails with rent deposit information, invoices for accounts payable and property updates. Review and update our records with new information. Receive email from Toronto Hydro regarding set up of the receivership account. Discuss preparation of cheque requisitions with M.Sarabi and review requisitions prior to submitting for approval and payment. Receive email from property management with signed contract. Forward to M.Manchanda for signature. Several emails regarding status of insurance.	1.30	\$325.00	\$422.50
2024-05-02	PGE	Email from Jason Child at CBRE requesting documents for use in drafting Listing Proposal; review of documents to be provided prior to transmittal to Jason Child;	0.25	\$500.00	\$125.00
2024-05-03	GGO	Receive and review bank reconciliation.	0.10	\$400.00	\$40.00
2024-05-07	PGE	Receipt and review draft appraisal from Avison Young Valuations;	0.50	\$500.00	\$250.00
2024-05-08	PGE	Receipt and review of Listing Proposal from CBRE; telephone discussion with Jason Child of CBRE in this regard;	0.50	\$500.00	\$250.00
2024-05-10	PAM	Receive email from insurance company regarding status of insurance, amounts due and payment instructions. Forward copy of receivership order and requested information. Receive and review draft appraisal. Review emails and documents for outstanding items. Email property manager for clarification on contracts, rents and invoices.	0.90	\$325.00	\$292.50
2024-05-10	MMA	Received and reviewed property management contract from J. Di Ciano.	0.20	\$500.00	\$100.00
2024-05-13	MMA	Received and reviewed property appraisal from Avison Young. Received and reviewed property appraisal from Colliers.	0.20	\$500.00	\$100.00
2024-05-13	PGE	Email to Mukul Manchanda enclosing draft appraisal reports; telephone discussion with Rob Purdy at Colliers regarding value discrepancies;	0.25	\$500.00	\$125.00

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2024-05-14	PAM	<i>Review tenant lease for terms related to rent allowance. Respond to property manager and request further information. Receive email from property manager confirming tenant will redeem rent allowance. Prepare CRA forms for Authorization on Account and opening of RT0002 account.</i>	1.00	\$325.00	\$325.00
2024-05-14	MMA	<i>Emails exchanged with S. Gilbert and P. Amaral regarding rent from one of the tenants.</i>	0.20	\$500.00	\$100.00
2024-05-14	PGE	<i>Telephone discussion with Rob Purdy of Colliers Valuations regarding his appraisal report; email exchange with Rob Purdy in this regard;</i>	0.50	\$500.00	\$250.00
2024-05-16	MMA	<i>Email received from P. Amaral regarding update of clause for property management agreement.</i>	0.10	\$500.00	\$50.00
2024-05-16	PGE	<i>Receipt and review of second and final draft appraisal from Colliers and follow-up telephone discussion with appraiser in this regard;</i>	0.50	\$500.00	\$250.00
2024-05-17	PAM	<i>Review requisitions with M.Manocher.</i>	0.30	\$325.00	\$97.50
2024-05-21	MMA	<i>Email exchange with I. Bogdanovich regarding setting up a meeting for file update.</i>	0.20	\$500.00	\$100.00
2024-05-21	PAM	<i>Review file and activities to date and prepare summary for M.Manchanda. Prepare requisitions for payment of appraisal fees.</i>	0.70	\$325.00	\$227.50
2024-05-23	MMA	<i>Received email from M. Paura requesting an update on the appraisals for the property as well as bank statements. Received and reviewed listing proposal from P. Gennis.</i>	0.50	\$500.00	\$250.00
2024-05-23	PGE	<i>Email from CBRE following up on listing proposal submitted; receipt and review of Avison Young Listing Proposal; preparation of listing proposal and appraisal summary for property and transmittal to Mukul Manchanda for discussion with Bank;</i>	1.75	\$500.00	\$875.00
2024-05-24	MMA	<i>Email exchanged with M. Paura regarding appraisals and listing proposals.</i>	0.10	\$500.00	\$50.00
2024-05-24	MSR	<i>Preparing Documents as requested.</i>	4.00	\$110.00	\$440.00

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2024-05-27	MMA	Received and reviewed rent roll from P. Amaral. Emailed bank and income statements as well as the AP aging report to M. Paura. Received, reviewed and executed property management contract. Sent rent roll and tenant update to I. Bogdanovich.	0.90	\$500.00	\$450.00
2024-05-27	PAM	Receive request from property for transactions for May. Request report from banking and forward upon receipt. Email property management requesting update on nonpaying tenant and status of tenants with allowances. Prepare updated rent roll and forward to M. Manchanda.	0.70	\$325.00	\$227.50
Professional Services Total:			70.60		\$26,981.00



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WEST EGLINTON MEDICAL CENTRE LTD.

INVOICE

RE: WEST EGLINTON MEDICAL CENTRE LTD.

FOR PROFESSIONAL SERVICES RENDERED IN THE COURT APPOINTED RECEIVERSHIP OF WEST EGLINTON MEDICAL CENTRE LTD. up to and including August 31, 2024.

Professional Services	Hours	Hourly Rate	Total
Mukul Manchanda, CPA, CIRP, LIT	7.00	\$500.00	\$3,500.00
Philip H. Gennis, LL.B., CIRP, LIT	9.50	\$500.00	\$4,750.00
Gillian Goldblatt, CPA, CA, CIRP, LIT	1.10	\$400.00	\$440.00
Paula Amaral	6.80	\$325.00	\$2,210.00
Dharam Tiwana	1.50	\$215.00	\$322.50
Others	2.00	\$170.00	\$340.00
Manocher Sarabi	6.70	\$147.61	\$989.00
Total Professional Services	34.60	\$362.76	\$12,551.50
HST			\$1,631.70
Total			\$14,183.20

HST Registration #R103478103
(AAEGLI-R)



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October 1, 2024

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Invoice #: 12833

WEST EGLINTON MEDICAL CENTRE LTD.

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INVOICE RECONCILIATION PAGE

Date	Staff	Memo	Hours	B-Rate	Amount
Professional Services					
2024-06-03	IFR	Postings	0.20	\$170.00	\$34.00
2024-06-03	GGO	Receive and review bank reconciliation.	0.10	\$400.00	\$40.00
2024-06-06	DTI	Prepare cheque requisitions for various bills	1.20	\$215.00	\$258.00
2024-06-07	MMA	Email received T. Compagno inquiring whether property will be listed for sale.	0.10	\$500.00	\$50.00
2024-06-12	PAM	Receive transactions to be posted, obtain supporting documentation and forward to others for processing.	0.20	\$325.00	\$65.00
2024-06-13	DTI	Retrieve utility bills, review bills and prepare cheque requisitions for balances due.	0.30	\$215.00	\$64.50
2024-06-13	MSR	Preparing documents as requested.	0.40	\$110.00	\$44.00
2024-06-13	MMA	Received and reviewed appraisal and listing proposal summary from P. Gennis.	0.30	\$500.00	\$150.00
2024-06-13	PAM	Prepare requisitions for payment of payables and submit for processing.	0.50	\$325.00	\$162.50
2024-06-17	GGO	Review and approve disbursement.	0.30	\$400.00	\$120.00
2024-06-21	MMA	Email received from M. Paura requesting current R&D and property appraisals. Review R&D received from P. Amaral. Forwarded R&D to M. Paura.	0.40	\$500.00	\$200.00
2024-06-21	PAM	Review Statement of Receipts and Disbursements and forward to M. Manchanda.	0.20	\$325.00	\$65.00
2024-06-25	PGE	Email to Kelly Avison requesting Listing Agreement;	0.10	\$500.00	\$50.00
2024-06-25	MMA	Meeting with I. Bogdanovich to discuss file.	0.50	\$500.00	\$250.00
2024-06-26	MMA	Email exchange with P. Gennis and K. Avison requesting a listing agreement be prepared based on the listing proposal.	0.10	\$500.00	\$50.00
2024-06-27	MMA	Email sent to L. Williams regarding payment of insurance deductible in claim prior to receivership.	0.10	\$500.00	\$50.00

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2024-06-28	PGE	Receipt and review of Draft Listing Agreement and follow-up telephone discussion with Kelly Avison; email to Mukul Manchanda excerpting provision regarding commission payable in the event of refinancing or sale of security;	1.25	\$500.00	\$625.00
2024-06-28	MMA	Email exchange with P. Gennis regarding the provision to the listing agreement per K. Avison.	0.20	\$500.00	\$100.00
2024-06-30	MMA	Email received from L. Williams advising not to pay the insurance deductible as it is stayed by the receivership order.	0.20	\$500.00	\$100.00
2024-07-02	MMA	Email exchange with P. Amaral and J. Di Ciano regarding the stay placed on the insurance deductible prior to the receivership.	0.20	\$500.00	\$100.00
2024-07-03	PAM	Receive email from property management with copies of payables and save to drive.	0.10	\$325.00	\$32.50
2024-07-03	PGE	Email from Kelly Avison with proposed fee schedule for listing agreement in the event of a redemption or refinancing; telephone discussion with Mukul Manchanda in this regard;	0.30	\$500.00	\$150.00
2024-07-04	PAM	Review file and note items to be completed.	0.30	\$325.00	\$97.50
2024-07-04	IFR	Issue cheques, Deposits.	1.00	\$170.00	\$170.00
2024-07-05	PAM	Receive and review email regarding pre receivership amount owing to supplier. Download and save invoices and bills to be paid. Review cheque requisition prepared by others.	0.50	\$325.00	\$162.50
2024-07-09	GGO	Receive and review bank reconciliation.	0.10	\$400.00	\$40.00
2024-07-09	MSR	Receipts, review and processing	0.60	\$150.00	\$90.00
2024-07-12	PAM	Review cheque requisitions prepared by M. Manocher.	0.20	\$325.00	\$65.00
2024-07-15	MSR	Preparing documents as requested and receiving, reviewing and scanning mails to the drive.	2.50	\$150.00	\$375.00
2024-07-15	PAM	Receive request from property management for list of transactions. Contact banking and forward to property management.	0.20	\$325.00	\$65.00
2024-07-16	PAM	Review requisitions created by others.	0.30	\$325.00	\$97.50
2024-07-18	PAM	Receive email from property management with update on property after the storm. Receive invoices from supplier with outstanding invoices pre receivership. Receive email notifying of appointment with HVAC company.	0.30	\$325.00	\$97.50

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2024-07-24	PAM	Attend site for HVAC inspection. Review items needing maintenance or repairs with property manager.	1.20	\$325.00	\$390.00
2024-07-26	PAM	Review Interim Statement of Receiver prepared by D. Tiwani.	0.20	\$325.00	\$65.00
2024-07-30	MSR	receipt, review and processing	0.20	\$150.00	\$30.00
2024-08-01	GGO	Receive and review bank reconciliation.	0.10	\$400.00	\$40.00
2024-08-05	IFR	Issue chqs, Posting deposits	0.80	\$170.00	\$136.00
2024-08-06	MMA	Received and reviewed SRD. Forwarded to I. Bogdanovich as requested. Email exchange with P. Gennis and K. Avison regarding listing agreement and fee structure. Teams meeting with I. Bogdanovich regarding file.	0.80	\$500.00	\$400.00
2024-08-07	MMA	Email received from K. Avison providing update on listing agreement.	0.10	\$500.00	\$50.00
2024-08-07	PAM	Receive email from property management requesting payments made to date. Retrieve requisitions and forward to property management.	0.40	\$325.00	\$130.00
2024-08-11	PGE	Email exchange with listing broker; receipt and review of draft listing agreement;	1.00	\$500.00	\$500.00
2024-08-12	MSR	Preparing and reviewing documents as requested.	0.20	\$150.00	\$30.00
2024-08-13	PGE	Email exchange with Avison Young appraisers; receipt and review of revised listing agreement; telephone discussion with Kelly Avison; transmittal of listing agreement to Receiver's Counsel for review; internal discussion with MMA regarding listing price; email to Kelly Avison advising of preference for fixed price listing;	0.75	\$500.00	\$375.00
2024-08-13	MMA	Received and reviewed listing agreement and fee structure. Telephone call with K. Avison regarding same.	0.80	\$500.00	\$400.00
2024-08-14	PGE	Email from Receiver's Counsel with comments on listing agreement; telephone discussion with Counsel;	0.25	\$500.00	\$125.00
2024-08-15	PGE	telephone discussion with Receiver's Counsel regarding listing agreement; email to Receiver's Counsel confirming details of previous discussion; email to listing broker requesting that listing agreement be sent by Docusign to MMA for execution and transmittal;	0.50	\$500.00	\$250.00
2024-08-15	MMA	Email exchange with P. Gennis and L. Williams regarding insurance coverage. Email exchange with R. Jaipargas and L. Williams regarding an update on file.	0.30	\$500.00	\$150.00

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2024-08-15	MSR	<i>Receiving, Reviewing and scanning mails to drive.</i>	0.20	\$150.00	\$30.00
2024-08-16	MSR	<i>Receiving, Reviewing and scanning mails to drive.</i>	0.10	\$150.00	\$15.00
2024-08-16	MMA	<i>Email exchange with R. Jaipargas and L. Williams updating on draft opinion and listing agreement.</i>	0.30	\$500.00	\$150.00
2024-08-19	PAM	<i>Review utility bills to be paid. Contact Toronto Hydro for copy of recent bill. Receive and review payables from property management company.</i>	0.50	\$325.00	\$162.50
2024-08-20	PAM	<i>Review requisitions prepared by M.Manocher.</i>	0.50	\$325.00	\$162.50
2024-08-20	PGE	<i>Email exchange with listing broker regarding execution of listing agreement;</i>	0.25	\$500.00	\$125.00
2024-08-21	PGE	<i>Review of leases on hand and reconciling same with rent roll; review of GL in an effort to reconcile rental payments currently being received;</i>	1.00	\$500.00	\$500.00
2024-08-21	MSR	<i>Preparing and reviewing documents as requested.</i>	2.00	\$150.00	\$300.00
2024-08-21	MMA	<i>Review and approve cheque requisitions.</i>	0.30	\$500.00	\$150.00
2024-08-22	PGE	<i>Final revisions to sale documents and transmittal of same to Receiver's Counsel for review and comments; email exchange with Receiver's Counsel;</i>	1.10	\$500.00	\$550.00
2024-08-22	MMA	<i>Email exchange with P. Gennis and L. Williams regarding the sales documents and a corporate search on LTD.</i>	0.50	\$500.00	\$250.00
2024-08-23	GGO	<i>Review and approve disbursements.</i>	0.50	\$400.00	\$200.00
2024-08-23	PAM	<i>Review rental agreements and emails, update file and forward to P. Gennis. Discussion with M.Sarabi regarding payment of outstanding invoices for suppliers.</i>	0.40	\$325.00	\$130.00
2024-08-23	PGE	<i>Further review of lease documents to ensure accuracy in APS; receipt of fully executed Listing Agreement; responding email to Listing Broker;</i>	0.75	\$500.00	\$375.00
2024-08-26	PGE	<i>Receipt and review of Counsel comments with respect to APS; NDAs and Vesting Order; transmittal of revised NDAs to Listing Broker for review;</i>	1.25	\$500.00	\$625.00
2024-08-26	PAM	<i>Receive and respond to email from Toronto Hydro regarding status of utility account. Review cheque requisitions prepared by M.Manocher.</i>	0.50	\$325.00	\$162.50

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2024-08-26	MSR	<i>Preparing and reviewing documents as requested.</i>	0.50	\$150.00	\$75.00
2024-08-26	MMA	<i>Received and reviewed comments received from L. Williams on the listing documents.</i>	0.50	\$500.00	\$250.00
2024-08-27	MMA	<i>Reviewed and executed cheque requests.</i>	0.30	\$500.00	\$150.00
2024-08-28	PAM	<i>Receive an email from property management requesting payment status for supplier. Investigate past payments and update property management on status of payment.</i>	0.30	\$325.00	\$97.50
2024-08-30	PGE	<i>Email exchange with Receiver's Counsel regarding revised sale documents; review and finalize APS and Disclaimer; receipt and review of security opinion from Counsel;</i>	1.00	\$500.00	\$500.00
2024-08-30	MMA	<i>Received and reviewed APS and AVO received from M. Gaspar. Received and reviewed security opinion as received from M. Gaspar.</i>	1.00	\$500.00	\$500.00
Professional Services Total:			34.60		\$12,551.50



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June 25, 2025

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Invoice #: 12936

WEST EGLINTON MEDICAL CENTRE LTD.

INVOICE

RE: WEST EGLINTON MEDICAL CENTRE LTD.

FOR PROFESSIONAL SERVICES RENDERED up to and including April 30, 2025.

Professional Services	Hours	Hourly Rate	Total
Mukul Manchanda, CPA, CIRP, LIT	44.30	\$500.00	\$22,150.00
Philip H. Gennis, LL.B., CIRP, LIT	47.40	\$500.00	\$23,700.00
Gillian Goldblatt, CPA, CA, CIRP, LIT	0.80	\$400.00	\$320.00
Paula Amaral	44.80	\$325.00	\$14,560.00
Eileen Sturge	0.50	\$250.00	\$125.00
Dharam Tiwana	0.70	\$215.00	\$150.50
Others	8.30	\$195.30	\$1,621.00
Manocher Sarabi	28.40	\$150.00	\$4,260.00
Cassandra Glover	1.00	\$100.00	\$100.00
Total Professional Services	176.20	\$380.17	\$66,986.50
HST			\$8,708.25
Total			\$75,694.75

HST Registration #R103478103
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INVOICE RECONCILIATION PAGE

Date	Staff	Memo	Hours	B-Rate	Amount
Professional Services					
2024-09-03	GGO	Receive and review bank reconciliation.	0.10	\$400.00	\$40.00
2024-09-05	PGE	Email exchange with MMA and listing broker updating the sales process; telephone discussion with broker in this regard;	0.50	\$500.00	\$250.00
2024-09-05	MMA	Email exchange with I. Bogdanovich to set up meeting to discuss file. Review of the status of file. Discussion with K. Avison regarding progress.	0.60	\$500.00	\$300.00
2024-09-06	MMA	Telephone call with K. Avison regarding the listing agreement. Lengthy discussion regarding the market and listing of the property. Received listing agreement from P. Gennis and forwarded to I. Bogdanovich. Phone call with I. Bogdanovich to discuss file.	1.40	\$500.00	\$700.00
2024-09-08	IFR	Issue chqs, deposit.	1.20	\$170.00	\$204.00
2024-09-09	HSI	Banking EFT's and wire and transaction's	1.70	\$220.00	\$374.00
2024-09-09	PGE	Email from Listing Broker enclosing copy of Marketing Brochure and outlining outstanding information relative to the property; review of marketing brochure and telephone discussion with Listing Broker in this regard; email to Paula Amaral requesting "drill-down" on current leases	1.00	\$500.00	\$500.00
2024-09-09	PAM	Receive request from property management for bank transactions. request report from banking. Receive and respond to email from listing agent requesting information on leases and rent roll.	0.70	\$325.00	\$227.50
2024-09-10	PAM	Review rent roll with M.Manocher and discuss recording of lease payments to date.	0.50	\$325.00	\$162.50
2024-09-13	MSR	Preparing and Reviewing the Rent the roll as requested.	2.50	\$150.00	\$375.00
2024-09-16	MSR	Receipts, Review and processing as requested.	1.00	\$150.00	\$150.00
2024-09-17	PGE	Review of leases and rent roll; email exchange with listing broker with respect to outstanding information needed for data room and marketing purposes;	1.00	\$500.00	\$500.00

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2024-09-18	PGE	Receipt and review of draft marketing brochure prepared by Listing Broker; email response and telephone discussion with Kelly Avison;	0.50	\$500.00	\$250.00
2024-09-20	PGE	Email exchange with Listing broker regarding timing of marketing updates on the real property;	0.25	\$500.00	\$125.00
2024-09-20	MMA	Email exchange with I. Bogdanovich requesting weekly real estate updates. Email exchange with K. Avison requesting weekly real estate updates.	0.50	\$500.00	\$250.00
2024-09-23	PAM	Review leases and prepare for real estate data room. Update rent roll with lease details relevant to sales process.	1.20	\$325.00	\$390.00
2024-09-23	PGE	Final assembly and review of rent roll and leases prior to transmittal to listing broker for inclusion in data room;	0.50	\$500.00	\$250.00
2024-09-24	PAM	Receive email from property management requesting details on transactions. Email supporting documents to property management. Update rent roll with details provided by property management.	0.20	\$325.00	\$65.00
2024-09-25	PGE	Review of rent roll with lease details added; email from listing broker regarding sales process; email to listing broker enclosing full leases for inclusion in data room; final revisions to Receiver's form of offer and transmittal of same to listing broker for inclusion in data room; email response from listing broker with additional questions regarding the ppty and commitments under the leases with respect to tenant fit-ups;	1.50	\$500.00	\$750.00
2024-09-25	PAM	Receive email from property management requesting details of payments made to suppliers. Forward copies of invoices. Follow up with property management regarding rent amounts paid to enable postings. Review all leases and confirm details against rent roll and forward to P.Gennis for listing data room. Review rent roll and leases and email property management requesting update on status of allowances.	0.90	\$325.00	\$292.50
2024-09-25	MMA	Email exchange with P. Amaral and K. Bell regarding insurance coverage. Email exchange with P. Amaral and J. Di Ciano regarding insurance renewal and coverage.	0.20	\$500.00	\$100.00
2024-09-26	MMA	Email received from J. Di Ciano regarding insurance renewal. Forwarded insurance documents to I. Bogdanovich.	0.30	\$500.00	\$150.00
2024-09-30	GGO	Receive and review bank reconciliation.	0.10	\$400.00	\$40.00

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2024-09-30	PAM	<i>Receive and respond to email from real estate agent regarding real estate showings and access to property. Contact the accounts payable department for Prime and inquire about the details of select payables. Review requisitions prepared by M.Manocher.</i>	0.60	\$325.00	\$195.00
2024-09-30	MSR		4.00	\$150.00	\$600.00
2024-09-30	PGE	<i>Email exchanges with Listing Broker regarding keys and notice to tenants of showings; telephone discussion with Kelly Avison; receipt, execution and transmittal of MLS data sheet;</i>	0.30	\$500.00	\$150.00
2024-10-02	MMA	<i>Email correspondence with J. Di Ciano regarding insurance on the property.</i>	0.30	\$500.00	\$150.00
2024-10-03	MMA	<i>Received request from M. Paura for an update on the sales process.</i>	0.10	\$500.00	\$50.00
2024-10-04	PGE	<i>Email to Listing Broker with respect to tenant notice for showings;</i>	0.10	\$500.00	\$50.00
2024-10-04	MMA	<i>Email exchange with P. Amaral and K. Avison regarding site tour.</i>	0.20	\$500.00	\$100.00
2024-10-07	PAM	<i>Attend premises to meet with real estate agent to provide keys and inspect vacant units.</i>	2.30	\$325.00	\$747.50
2024-10-07	MMA	<i>Email exchange with C. Capland regarding access to the data room.</i>	0.20	\$500.00	\$100.00
2024-10-08	PAM	<i>Receive email from property management with copy of lease for pharmacy. Review lease and request additional information from property management. Receive email from property management requesting a reconciliation of payments made to a supplier. Reconcile payments with invoices received.</i>	0.60	\$325.00	\$195.00
2024-10-09	PAM	<i>Email exchanges with legal team regarding security on assets. Email exchanges with customers regarding outstanding amounts.</i>	0.40	\$325.00	\$130.00
2024-10-10	PGE	<i>Email to Listing Broker requesting progress report; email from Listing Broker requesting final APS for inclusion in Data Room; receipt, execution and transmittal of MLS data sheet to Listing broker;</i>	0.50	\$500.00	\$250.00
2024-10-10	MMA	<i>Email sent to K. Avison requesting progress report. Received email from K. Avison requesting copy of APS for interested party. Request from I. Bogdanovich for updated insurance policy. Requested insurance policy from J. Di Ciano.</i>	1.60	\$500.00	\$800.00
2024-10-11	IFR	<i>Deposits, Issue chqs, postings.</i>	2.30	\$170.00	\$391.00

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2024-10-11	PGE	Receipt and review of sales and marketing progress report from Listing Broker;	0.20	\$500.00	\$100.00
2024-10-11	MMA	Received and reviewed progress report from K. Avison. Telephone call with K. Avison regarding progress on file.	0.50	\$500.00	\$250.00
2024-10-15	PAM	Review requisitions prior to submitting for approval.	0.30	\$325.00	\$97.50
2024-10-18	PAM	Request bank statement from banking team. Forward bank transactions to property management for reconciliation.	0.20	\$325.00	\$65.00
2024-10-21	PAM	Email exchange with supplier regarding outstanding invoices. Investigate invoices to determine if payment has been made and if invoices are for poste receivership services.	0.40	\$325.00	\$130.00
2024-10-21	PAM	Receive call from facilitator assisting debtor with arrange financing.	0.10	\$325.00	\$32.50
2024-10-22	PAM	Coordinate site visit with real estate agent and property management.	0.20	\$325.00	\$65.00
2024-10-24	MSR	Preparing and reviewing documents as requested.	2.00	\$150.00	\$300.00
2024-10-25	PGE	Email exchange with Listing Broker; email from Receiver's Counsel regarding owner executing NDA for access to Data Room;	0.20	\$500.00	\$100.00
2024-10-25	MMA	Email exchange with M. Paura and L. Williams to discuss the current status of sales process. Email exchange with G. White regarding providing access to data room.	0.30	\$500.00	\$150.00
2024-10-28	EST	Prepare interim SRD	0.50	\$250.00	\$125.00
2024-10-28	PGE	Email from Listing Broker regarding prospective purchaser; email from Kelly Avison regarding Phase 1 environmental and Building Condition Rep; email to A&A requesting quote for Phase 1 Environmental; receipt and review of quote; email exchange with Pinchin regarding BCR; execution and transmittal of LOE for Phase 1;	1.25	\$500.00	\$625.00
2024-10-28	MMA	Sent updated R&D to M. Paura for review. Email sent by L. Williams to R. Jaipargas regarding payout. Email exchange with K. Avison regarding ESA and building condition assessment. Email exchange with S. Scott regarding quote to complete ESA. Received, reviewed and approved quote to complete ESA. Email exchange with M. Balen regarding a quote to complete a building condition report. Teams meeting with M. Paura, M. Konyukhova and L. Williams to discuss file.	2.30	\$500.00	\$1,150.00

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2024-10-29	PAM	Email exchange with property management regarding showings and bank transactions.	0.30	\$325.00	\$97.50
2024-10-29	PGE	Email exchange with Kelly Avison regarding ETA for Phase 1 Report; email exchange with Pinchin regarding LOE for BCR;	0.75	\$500.00	\$375.00
2024-10-29	MMA	Received copy of insurance from J. Di Ciano forwarded to I. Bogdanovich. Emails exchange with P. Gennis and S. Atwell regarding building condition assesment.	0.90	\$500.00	\$450.00
2024-10-30	PAM	Attend premises to meet with environmental consultant and provide access to units and common areas.	2.20	\$325.00	\$715.00
2024-10-30	PGE	Review and execute Pinchin LOE for Building Condition Assessment;	0.30	\$500.00	\$150.00
2024-10-31	PAM	Discussion with supplier regarding outstanding payment. Investigate outstanding invoice and provide update on payment status to supplier.	0.40	\$325.00	\$130.00
2024-10-31	PGE	Email exchange with Pinchin regarding error in LOE for BCR;	0.10	\$500.00	\$50.00
2024-11-01	PAM	Email exchange regarding site visit for building condition report. Receive email from property management with invoices to be paid. Review invoices and save to drive for processing. Receive email from property management with quotes for HVC repairs. Review quotes and discuss with M.Manchanda.	0.30	\$325.00	\$97.50
2024-11-04	PAM	Meet with environmental consultant to conduct a building inspection for a building condition report.	4.00	\$325.00	\$1,300.00
2024-11-04	MMA	Lengthy call with K. Avison regarding status of the file and sale process.	0.50	\$500.00	\$250.00
2024-11-05	PAM	Receive and respond to email from property management regarding insurance premiums. Request copy of insurance and premiums to be paid. Contact property management to advise of a real estate showing request.	0.30	\$325.00	\$97.50
2024-11-05	PGE	Email exchange with Listing Broker confirming Receiver's engagement of Pinchin to complete a BCR; email from Pinchin with questions relating to the building as part of the BCR due diligence;	0.30	\$500.00	\$150.00
2024-11-06	PAM	Receive and respond to email from Pinchin requesting information regarding mechanical and electrical systems. Forward questions to property management.	0.20	\$325.00	\$65.00
2024-11-06	HSI		0.60	\$220.00	\$132.00

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2024-11-06	GGO	<i>Receive and review bank reconciliation.</i>	0.10	\$400.00	\$40.00
2024-11-06	PGE	<i>Email exchange with Pinchin regarding BCR;</i>	0.10	\$500.00	\$50.00
2024-11-07	MMA	<i>Emails exchanged with M. Paura and L. Williams regarding payout statement.</i>	0.40	\$500.00	\$200.00
2024-11-11	MMA	<i>Emails exchanged with R. Jaipargas regarding WIP to date.</i>	0.30	\$500.00	\$150.00
2024-11-12	PAM	<i>Request breakdown of rents paid from property management. Investigate payments made to supplier and provide proof of payment to property management.</i>	0.50	\$325.00	\$162.50
2024-11-12	MMA	<i>Email exchange with S. Gilbert and P. Amaral regarding quote for repairs. Reviewed contract and provided approval to S. Gilbert for snow removal.</i>	0.40	\$500.00	\$200.00
2024-11-13	PAM	<i>Receive invoices from supplier for processing and save to drive.</i>	0.10	\$325.00	\$32.50
2024-11-14	PGE	<i>Receipt and review of draft BCR from Pinchin and transmittal of same to MM for review;</i>	0.50	\$500.00	\$250.00
2024-11-14	MMA	<i>Received and reviewed baseline property condition assessment.</i>	0.50	\$500.00	\$250.00
2024-11-19	PGE	<i>Email exchange with A&A Environmental regarding prior Phase 1 provided by DUCA; cursory review of prior Phase 1 Report prepared by S2S Environmental; brief t/c with Ali Rasoul at A&A;</i>	0.30	\$500.00	\$150.00
2024-11-19	MMA	<i>Phase 1 report received from C. Zhan. Forwarded report to A. Rasoul for review and comment. Email exchanged with I. Bogdanovich regarding sales process update.</i>	0.50	\$500.00	\$250.00
2024-11-20	PGE	<i>Review prior Phase 1 Environmental Report and current draft BCR and provide summary to MM for discussion with DUCA; telephone discussions with Ali Rasoul of A&A Environmental regarding proposed Phase 2 assessment; telephone discussion with Listing Broker in this regard; transmittal of BCR and Phase 1 Report to Listing Broker for review; internal telephone discussion with MM in this regard; review, execution and transmittal of LOE for Phase 2;</i>	1.25	\$500.00	\$625.00

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2024-11-20	MMA	<i>Review and approve cheque requisitions. Received and reviewed building condition report from P. Gennis. Emails exchanged with P. Gennis and K. Avison regarding ESA report and building condition report. Request sent to S. Atwell to amend building condition report based on comments received from K. Avison. Emails exchanged with P. Gennis and S. Scott regarding changes made to parking and the quote to complete the phase II ESA. Phone call with I. Bogdanovich regarding environmental assessments.</i>	1.80	\$500.00	\$900.00
2024-11-20	PAM	<i>Review requisitions prepared by M. Manocher. Request information from property management required to finalize payments. Receive and review email from property management requesting review of quotes authorization for repairs.</i>	0.50	\$325.00	\$162.50
2024-11-21	PGE	<i>Review and sign LOE for Phase 2 Assessment and transmittal to A&A;</i>	0.20	\$500.00	\$100.00
2024-11-22	PAM	<i>Receive and respond to email requesting back up of payments made in September and October as well as bank statements for reconciliation purposes.</i>	0.50	\$325.00	\$162.50
2024-11-22	PGE	<i>Email from A&A Environmental acknowledging receipt of signed LOE for Phase 2; email exchange with Listing Broker regarding final version of Phase 1 and timetable for receipt of offers</i>	0.30	\$500.00	\$150.00
2024-11-22	MMA	<i>Lengthy calls with various interested parties. Review of environmental reports and discussion with A&A regarding same.</i>	1.00	\$500.00	\$500.00
2024-11-25	PAM	<i>Receive email from property management requesting payment details for payables on bank statement. Retrieve and review requisitions and forward to property management.</i>	0.60	\$325.00	\$195.00
2024-11-25	MMA	<i>Email exchange with C. Capland regarding sale of property.</i>	0.20	\$500.00	\$100.00
2024-11-26	PGE	<i>Email from Listing broker confirming upload of new Phase 1 Report into data room; email from Shawn Atwell from Pinchin regarding BCR and responding email with respect to proposed revisions; telephone discussion and follow-up email with and to Ali Rasoul at A&A Environmental with respect to hold on Phase 2 Assessment; email to listing broker regarding holding off on bid-date;</i>	1.00	\$500.00	\$500.00
2024-11-26	MMA	<i>Emails exchanged with P. Gennis and S. Atwell regarding building condition report.</i>	0.20	\$500.00	\$100.00
2024-11-26	PAM	<i>Receive request from property management for supporting documents for payments made from the trust account. Forward copies of requisitions to property management.</i>	0.20	\$325.00	\$65.00

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2024-11-27	MMA	Teams meeting with I. Khan to discuss file.	0.50	\$500.00	\$250.00
2024-11-28	PAM	Receive and respond to emails from property management related to payments made to insurance and suppliers.	0.30	\$325.00	\$97.50
2024-11-28	DTI	Prepare s246(2) report.	0.40	\$215.00	\$86.00
2024-12-02	MSR	Nov -19- 2024 Preparing document as requested. receipts review and processing	2.50	\$150.00	\$375.00
2024-12-03	MMA	Receipt and review of email exchanges with Pinchin regarding Building Condition Report. Email exchanges regarding Phase II and bid deadline. Review of email exchanges with K. Avison	0.50	\$500.00	\$250.00
2024-12-03	GGO	Receive and review bank reconciliation.	0.10	\$400.00	\$40.00
2024-12-03	IFR	Deposit, Issue chqs	0.60	\$170.00	\$102.00
2024-12-03	PGE	Email exchange with Kelly Avison regarding ETA for revised BCA and timeline (if any) for delivery of Phase 1 Report;; email to Pinchin requesting delivery of revised BCA; further email to Kelly Avison confirming hold on Phase 2; internal email exchange with respect to sales and marketing instructions to be delivered to listing broker; email to Ali Rasoul enclosing prior Phase 2 Report completed by S2S Environmental; email to Kelly Avison enclosing previous environmental reports for inclusion in Data Room;	1.25	\$500.00	\$625.00
2024-12-04	PGE	Email exchange with Kelly Avison regarding bid date and transmittal of deposits; email to Kelly Avison enclosing wire transfer coordinates for pre-filing trust account; further email from Kelly Avison outlining issues related to sale of building; email to Kelly Avison responding to earlier enquiry; email from Ali Rasoul responding to review of prior Phase 1 Report;	0.75	\$500.00	\$375.00
2024-12-04	PAM	Receive email from real estate agent requesting information regarding status of rent, units and leases. Contact property management and request information and forward to agent once received.	0.60	\$325.00	\$195.00
2024-12-05	PAM	Meet real estate agent on site to provide access to the vacant units.	1.50	\$325.00	\$487.50
2024-12-05	PGE	Email exchange with Listing Broker regarding updated rent roll and additional tour requests; telephone discussion with Listing Broker;	0.30	\$500.00	\$150.00
2024-12-06	PGE	Email from Listing Broker regarding additional site visits;	0.10	\$500.00	\$50.00

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2024-12-09	PGE	<i>Email to Listing Broker enclosing word version of APS;</i>	0.10	\$500.00	\$50.00
2024-12-10	PGE	<i>Email exchange with Listing Broker regarding BCR; receipt and review of final BCR and transmittal of same to Listing Broker;</i>	0.50	\$500.00	\$250.00
2024-12-11	PGE	<i>Email to Listing Broker enclosing updated rent roll; email from Kelly Avison outlining issues with leases/rent roll and arrears of rent payment by Dr. Adamo; internal emails in this regard; email to Receiver's Counsel in this regard; telephone discussion with Receiver's Counsel;</i>	1.50	\$500.00	\$750.00
2024-12-12	PGE	<i>Email from PA regarding rental arrears and transmittal of same to Receiver's Counsel for purposes of demand on tenants; telephone discussion with Receiver's Counsel and follow-up email exchange in this regard;</i>	0.75	\$500.00	\$375.00
2024-12-13	PGE	<i>Receipt and review of rental arrears summary with respect to Dr. Adamo;</i>	0.50	\$500.00	\$250.00
2024-12-13	MMA	<i>Lengthy call with K. Avison regarding the sale process and interest in the property. Dealt with the snow removal contract and the amounts outstanding with respect to same.</i>	0.70	\$500.00	\$350.00
2024-12-16	PGE	<i>Email from Steve Scott at A&A Environmental; review of FOI Decision Letter from City of Toronto;</i>	0.20	\$500.00	\$100.00
2024-12-17	PGE	<i>Email exchange and telephone discussion with Receiver's Counsel regarding demand upon owner for rental arrears; analysis of rental arrears;</i>	0.30	\$500.00	\$150.00
2024-12-19	PGE	<i>Email from Kelly Avison outlining offers received; email enclosing wire transfer confirmation from Dr. Adamo; email exchange with Receiver's Counsel; receipt and review of draft demand to Dr. Adamo for rental arrears; further analysis of Adamo rental arrears to ascertain exact date of non-payment;</i>	0.80	\$500.00	\$400.00
2024-12-19	MMA	<i>Receipt and review of various offers. Dealt with operational and maintenance issues related to the property. Lengthy call with K. Avison regarding the offers. Email exchanges and review of demand letter to Metro Radiology.</i>	1.50	\$500.00	\$750.00
2024-12-20	PGE	<i>Email from Kelly Avison enclosing offer summary; review of offer summary and offers;</i>	1.75	\$500.00	\$875.00

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2024-12-20	MMA	<i>Review of offer summary prepared by K. Avison. Multiple calls with K. AVison regarding the offers received and the parties interested in the property.</i>	0.80	\$500.00	\$400.00
2024-12-21	PGE	<i>Email exchange with Receiver's Counsel;</i>	0.10	\$500.00	\$50.00
2024-12-23	PGE	<i>Email exchange with Receiver's Counsel;</i>	0.25	\$500.00	\$125.00
2024-12-23	PAM	<i>Receive inquiry from supplier regarding payment of invoices. Review and reconcile payments made to date and advise supplier of next payment.</i>	0.50	\$325.00	\$162.50
2024-12-29	PGE	<i>Email to Listing Broker enclosing previous environmental assessments; telephone discussion with Listing Broker in this regard;</i>	0.30	\$500.00	\$150.00
2024-12-31	PGE	<i>Email from Listing Broker requesting additional site visits;</i>	0.10	\$500.00	\$50.00
2025-01-02	PAM	<i>Review emails and supplier portals and source invoices for payment. Reconcile as needed with payments previously made to confirm outstanding invoices and save to drive for processing.</i>	1.50	\$325.00	\$487.50
2025-01-03	HSI	<i>Banking</i>	0.50	\$220.00	\$110.00
2025-01-06	PGE	<i>Email from Listing Broker requesting tour of property;</i>	0.10	\$500.00	\$50.00
2025-01-06	PAM	<i>Receive request from agent for showing of property. Contact property management and request notice be given to tenants. Receive and review email from real estate agent with offer summary schedule and update on the sales process.</i>	0.20	\$325.00	\$65.00
2025-01-06	MMA	<i>Email exchanges with I. Bogdanovich regarding update on the sale process. Telephone discussion with I. Bogdanovich regarding same. Lengthy email exchanges and calls with K. AVison regarding the offer summary and shortlisting offers for second round.</i>	1.60	\$500.00	\$800.00
2025-01-07	PGE	<i>Email exchange regarding insurance and factoring of premiums; forwarding email to Receiver's Counsel;</i>	0.25	\$500.00	\$125.00
2025-01-07	PAM	<i>Discussion with P.Gennis regarding insurance policy and requirements by broker to agree with clauses. Request lease information from property management as requested by real estate agent.</i>	0.20	\$325.00	\$65.00
2025-01-07	MMA	<i>Multiple email exchanges regarding the renewal of the insurance policy. Telephone calls with brokers and property manager regarding same. Dealt with day-to-day operational issues and repair matters. Email exchanges regarding the lien claimant.</i>	1.40	\$500.00	\$700.00

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2025-01-08	PGE	Email from Listing Broker enclosing offer summary; telephone discussion with listing broker;	0.50	\$500.00	\$250.00
2025-01-08	PAM	Receive utility bill and save to drive.	0.10	\$325.00	\$32.50
2025-01-08	PAM	Review and reconcile invoices paid for supplier as per request from property management.	0.60	\$325.00	\$195.00
2025-01-08	MMA	Email exchanges with counsel regarding insurance. Email exchanges and telephone discussions with K. Avison regarding the offers and next steps.	0.60	\$500.00	\$300.00
2025-01-09	PGE	Email exchange confirming receipt of deposit from Dr. Adamo; email from Spergel Banking confirming receipt of deposits; email from Listing Broker; Email from Receiver's Counsel regarding insurance and factoring of premiums; email exchange with insurance broker seeking confirmation that Spergel has been added as an additional named insured;	0.50	\$500.00	\$250.00
2025-01-09	PAM	Review and reconcile all rents paid since the beginning of the receivership. Email property management regarding outstanding rents and status of leases. Forward updated rent roll to realtor.	2.00	\$325.00	\$650.00
2025-01-10	PAM	Various emails and discussions regarding status of insurance.	0.50	\$325.00	\$162.50
2025-01-10	MMA	Email exchanges with M. Paura regarding the status of the sales process and an updated R&D. Receipt and review of an email from L. Williams regarding the insurance premium and refund issue.	0.50	\$500.00	\$250.00
2025-01-12	PGE	Email exchange with Receiver's Counsel regarding interest on rental arrears; telephone discussion with Counsel;	0.30	\$500.00	\$150.00
2025-01-13	PAM	Reconcile rents received for 2024 and prepare rent roll. Finalize spreadsheet with amounts outstanding by tenant for pre and post receivership periods.	1.50	\$325.00	\$487.50
2025-01-13	PGE	Email from Receiver's Counsel enclosing copy of demand made upon Dr. Adamo for rental arrears; review of demand; email exchange regarding Adamo arrears of rent; update schedule of arrears and transmit to Counsel;	0.50	\$500.00	\$250.00
2025-01-13	MMA	Receipt, review and provided comments regarding the demand letter to Metro Radiology.	0.40	\$500.00	\$200.00
2025-01-14	PAM	Finalize reconciliation of collected rent and forward to property management for information on unpaid rents.	1.20	\$325.00	\$390.00

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2025-01-14	PGE	Email exchange with Listing Broker regarding status of offers submitted; email to Receiver's Counsel regarding demand made upon Dr. Adamo for rental arrears;	0.30	\$500.00	\$150.00
2025-01-15	PAM	Receive email from property management in response to request for information on the reconciliation of rent received. Review details regarding allowances and request specific tenant ledger and reconciliation of allowances. Receive information from property management related to allowance for tenant. Review tenant ledger and past emails and request additional information. Receive email from insurance company regarding renewal of premium and forward to legal counsel. Receive call from utility and request to email copies of bills for payment.	1.30	\$325.00	\$422.50
2025-01-15	MMA	Email exchange with K. Avison, G. White, regarding offers on property. Participated in a call with I. Bogdanovich regarding go forward strategy. Instructed K. Avison to move forward with second round of bid and provided a deadline for the 19th for submission of same. Email exchanges with the insurance brokers. Attended and responded to various calls from interested parties and other stakeholders.	2.10	\$500.00	\$1,050.00
2025-01-15	PGE	Email exchange with Listing Broker regarding decision to go back to highest bidders and requesting highest and best offers; email exchange with insurance broker;	0.50	\$500.00	\$250.00
2025-01-15	PAM	Receive and respond to email from supplier requesting payment details. Receive request from property management for proof of payment for various suppliers. Forward copies of requisitions and back up documents.	0.40	\$325.00	\$130.00
2025-01-15	PAM	Discussion with P.Gennis regarding insurance. Email insurance agent requesting confirmation insurance is in place and request copies of tenant insurance from property management.	0.20	\$325.00	\$65.00
2025-01-16	PGE	Email from Avison Young regarding extension of listing expiry to April 30y;	0.10	\$500.00	\$50.00
2025-01-20	HSI	Banking- Deposit and cheques/ EFT Wires	0.90	\$220.00	\$198.00
2025-01-20	HSI	Banking- Deposit and cheques/ EFT Wires	0.50	\$220.00	\$110.00

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2025-01-20	MMA	Meeting with M. Konyukhova regarding decision and status of sale.	0.50	\$500.00	\$250.00
2025-01-20	PGE	Email exchange with insurance broker; email exchange with Listing Broker;	0.25	\$500.00	\$125.00
2025-01-22	PGE	Email from Listing Broker regarding potential offer from Owner;	0.10	\$500.00	\$50.00
2025-01-27	PGE	Email to Counsel for construction lien holder; referral of communication to Receiver's Counsel; internal email exchange confirming the priority of the construction lien; further email exchange and telephone discussion with Receiver's Counsel regarding Manis enquiry;	0.50	\$500.00	\$250.00
2025-01-28	MMA	Review of the updated results of the resubmission of bids. Discussion regarding same with K. Avison. Sent updated results of the resubmission of final bids to I. Bogdanovich.	0.40	\$500.00	\$200.00
2025-01-28	PGE	Email from Howard Manis to Receiver's Counsel; email exchange with Scott Corbett regarding insurance coverage and the costs thereof; email from Listing Broker with copies of all Offers and accompanying Bid Summary;	0.75	\$500.00	\$375.00
2025-01-29	MMA	Review and signing of cheque requisitions (2).	0.20	\$500.00	\$100.00
2025-01-29	PAM	Receive email from property management with invoice to be paid.	0.10	\$325.00	\$32.50
2025-01-30	PAM	Receive and respond to email from property management requesting copies of payments made to suppliers. Reconcile invoices received versus paid to determine outstanding invoices for select customers. Provide information as needed to assist property management with reconciliation.	1.50	\$325.00	\$487.50
2025-01-30	MMA	Invoice to Thornton Grout Finnigan LLP and payment information received.	0.10	\$500.00	\$50.00
2025-01-31	MMA	Call with I. Bogdanovich. Lengthy call with K. Avison regarding progress report and finalizing an offer.	1.00	\$500.00	\$500.00
2025-01-31	PGE	Email exchange with Listing Broker confirming the offer to be negotiated;	0.25	\$500.00	\$125.00
2025-02-03	PGE	Email exchange with Receiver's Counsel and Counsel for lien claimant; email exchange with Receiver's Counsel;	0.50	\$500.00	\$250.00

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2025-02-04	PAM	Receive and respond to email from property management requesting supporting documentation for payables. Discussion with P.Gennis regarding the insurance policy options. Email broker additional questions regarding differences between financed and annual option.	0.20	\$325.00	\$65.00
2025-02-04	MMA	Email exchanges with K. Avison regarding changes to the APS. Telephone discussion with K. Avison regarding same. Review of the final agreement of purchase and sale document. Email exchange with I. Bogdanovich regarding a form of offer and deposit. Telephone call with L. Williams regarding finalizing the documents. Email exchanges with S. Corbett regarding funding of the insurance premiums. Email exchanges with M. Konyukhova regarding the sale process and eventual bidder. Attended and responded to calls from stakeholders, tenants and property manager. Dealt with ancillary matters.	2.60	\$500.00	\$1,300.00
2025-02-04	PGE	Receipt and review of final draft APS; email exchange with Listing Broker in this regard; telephone discussion and email exchange with Receiver's Counsel; telephone discussion with Listing Broker; email exchange with listing broker; email exchange with Scott Corbett regarding insurance coverage and payment of premium; email from Receiver's Counsel with comments on revised APS;	1.50	\$500.00	\$750.00
2025-02-05	MSR	Preparing documents as requested, Reconciliation of receipts and disbursements.	3.00	\$150.00	\$450.00
2025-02-05	PGE	Email exchange with Receiver's Counsel and Listing Broker;	0.10	\$500.00	\$50.00
2025-02-05	MMA	Email exchanges with K. Avison regarding finalizing the APS and advising Stikeman of the outcome of the sale process.	0.20	\$500.00	\$100.00
2025-02-06	PGE	Email exchange with Listing Broker and Receiver's Counsel regarding sign-back of APS; email to Scott Corbett regarding insurance on building;	1.20	\$500.00	\$600.00
2025-02-06	MMA	Email exchanges with K. Avison regarding sign back. Multiple email exchanges with L. Williams and K. Avison regarding preparing a counter-offer.	0.30	\$500.00	\$150.00
2025-02-07	PGE	Email exchange between Listing Broker and Receiver's Counsel aimed at finalizing signback of APS; telephone discussion with Listing Broker; receipt and review of revised APS and signback to Purchaser; further email exchange with Listing Broker and Receiver's Counsel;	1.25	\$500.00	\$625.00

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2025-02-07	MMA	<i>Lengthy email exchanges with K. Avison and L. Williams regarding preparing the counter offer and the terms and conditions underlying same. Discussion with L. Williams regarding same.</i>	0.50	\$500.00	\$250.00
2025-02-09	PGE	<i>Email from Receiver's Counsel with revised APS attached; review of revisions to APSD'</i>	0.40	\$500.00	\$200.00
2025-02-09	MMA	<i>Receipt and review of comments from L. Williams regarding the counter-offer. Approved same and instructed K. Avison to share the offer with the purchaser.</i>	0.50	\$500.00	\$250.00
2025-02-10	PAM	<i>Review accounts payable and reconciliation of payments made with M.Manocher. Provide proof of payment for specific suppliers as requested by property management.</i>	0.80	\$325.00	\$260.00
2025-02-10	GGO	<i>Receive and review bank reconciliation.</i>	0.10	\$400.00	\$40.00
2025-02-10	PGE	<i>Email exchange with Listing Broker and Receiver's Counsel regarding revisions to APS; telephone discussion with Receiver's Counsel; receipt and review of final revised APS and email to Listing Broker with APS attached;</i>	0.50	\$500.00	\$250.00
2025-02-11	PGE	<i>Email from Listing Broker regarding notifying other bidders that a signback has been sent; email from Listing Broker to Counsel for Debtor; email to Scott Corbett regarding insurance coverage; email exchange between Counsel for construction lien claimant and Receiver's Counsel; further email exchange between Receiver and Receiver's Counsel regarding response to lien claimant's Counsel;</i>	1.15	\$500.00	\$575.00
2025-02-11	MMA	<i>Lengthy call with K. Avison regarding update of the counter-offer. Review of multiple email exchanges between L. Williams and . Konyukhova.</i>	0.50	\$500.00	\$250.00
2025-02-12	PGE	<i>Email exchange between Listing Broker and Receiver's Counsel regarding APS; further email exchange regarding lien claimant;</i>	0.25	\$500.00	\$125.00
2025-02-14	PGE	<i>Email exchange with Listing Broker regarding refunding of deposits</i>	0.20	\$500.00	\$100.00
2025-02-17	PGE	<i>Email to Scott Corbett regarding insurance coverage; email to Listing Broker;</i>	0.25	\$500.00	\$125.00

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2025-02-18	PAM	<i>Review requisitions prepared by M.Manocher. Reconcile previous payments on select customers.</i>	0.50	\$325.00	\$162.50
2025-02-18	PAM	<i>Receive invoices for payment from property management,. Review and save to drive for processing by others.</i>	0.10	\$325.00	\$32.50
2025-02-18	PGE	<i>Email from Listing Broker with Offer Summary attached; internal email facilitating return of deposits to unsuccessful bidders; email from Scott Corbett regarding insurance coverage;</i>	0.50	\$500.00	\$250.00
2025-02-18	MMA	<i>Review of emails and requests regarding return of deposits from parties that provided a deposit as part of the bidding process. Approved refunds where necessary. Discussion with counsel regarding court date and terms of the APS.</i>	1.40	\$500.00	\$700.00
2025-02-19	MSR	<i>Preparing Cheque requisition to pay suppliers and reconciliation of previous payments made to suppliers and coordinating with banking departments to process payments and discussion with P.A regarding deposits received.</i>	3.00	\$150.00	\$450.00
2025-02-19	MMA	<i>Receipt and review of comments from purchaser regarding the APS. Lengthy call with K. Avison and L. Williams regarding the APS. Call with I. Bogdanovich regarding file. Dealt with ancillary issues with the property manager and tenants.</i>	1.20	\$500.00	\$600.00
2025-02-19	PGE	<i>Receipt and review of lengthy email from Scott Corbett regarding insurance coverage and premium cost for same; email to Scott Corbett requesting clarification on one issue; email from Listing Broker with comments from successful bidder on APS; email exchange with Listing Broker and Counsel for Receiver; review and approve requisitions for return of the deposits paid by unsuccessful bidders;</i>	0.75	\$500.00	\$375.00
2025-02-20	MMA	<i>Review and sign-off on cheque requisitions. Attended and responded to calls and attended to ancillary matter related to operation of the property. Receipt and review of an email from L. Williams containing comments regarding the revised APS.</i>	1.90	\$500.00	\$950.00
2025-02-20	PGE	<i>Review and approve requisition for return of deposit; email from Scott Corbett enclosing insurance binder with Receiver on as an additional named insured; email from Receiver's Counsel with comments on proposed changes to APS;</i>	0.75	\$500.00	\$375.00
2025-02-21	PGE	<i>Email exchange with Listing Broker regarding return of deposits to unsuccessful bidders;</i>	0.20	\$500.00	\$100.00

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2025-02-24	PAM	<i>Request breakdown of rents from property management in order to records rental income per tenant.</i>	0.10	\$325.00	\$32.50
2025-02-24	PGE	<i>Internal approvals of deposit refunds; email exchange between Listing Broker regarding revisions to APS;</i>	0.30	\$500.00	\$150.00
2025-02-25	DTI	<i>Review cheques and mail to respective vendors.</i>	0.30	\$215.00	\$64.50
2025-02-26	PGE	<i>Email exchange with Scott Corbett regarding insurance coverage;</i>	0.20	\$500.00	\$100.00
2025-02-26	PAM	<i>Email exchange with insurance agent premium payable. Prepare requisition for payment.</i>	0.30	\$325.00	\$97.50
2025-02-28	PGE	<i>Email from Receiver's Counsel regarding Purchaser's edits to APS;</i>	0.20	\$500.00	\$100.00
2025-03-01	PGE	<i>Email exchange with Receiver's Counsel regarding obligations relative to deposit;</i>	0.10	\$500.00	\$50.00
2025-03-02	PGE	<i>Email exchange between Receiver's Counsel and Listing Broker;</i>	0.20	\$500.00	\$100.00
2025-03-03	MMA	<i>Email exchange with TGF and Avison Young regarding potential buyer's concerns. Discussions with K. Avison and other parties regarding the conditions and concerns of the buyer.</i>	1.10	\$500.00	\$550.00
2025-03-03	PGE	<i>Multiple emails with Kelly Avison and Receiver's Counsel regarding need to expedite finalizing APS; email from Scott Corbett with insurance invoice attached;</i>	0.50	\$500.00	\$250.00
2025-03-04	PAM	<i>Review insurance policy and arrange for insurance payment.</i>	0.10	\$325.00	\$32.50
2025-03-05	PAM	<i>Receive email from supplier advising of outstanding invoices. Reconcile payments made and submit invoices for processing.</i>	0.30	\$325.00	\$97.50
2025-03-06	MMA	<i>Email exchange with TGF and Avison Young regarding APS status and deposit. Review of the responses to the purchaser and participated in a lengthy call with K. Avison.</i>	0.70	\$500.00	\$350.00
2025-03-06	GGO	<i>Receive and review bank reconciliation.</i>	0.10	\$400.00	\$40.00
2025-03-06	PGE	<i>Email exchange with Listing Broker; email exchange between the listing broker and Counsel for the Receiver; email exchange with Counsel for Debtor regarding refund of his deposit on a possible acquisition;</i>	0.30	\$500.00	\$150.00
2025-03-06	PAM	<i>Receive quote for replacement of heat pump. Review and approve quote.</i>	0.20	\$325.00	\$65.00
2025-03-07	PGE	<i>Email exchange and telephone discussion with Counsel for Dr. Adamo;</i>	0.25	\$500.00	\$125.00

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2025-03-08	PGE	Email exchange with Counsel for Dr. Adamo;	0.10	\$500.00	\$50.00
2025-03-09	PGE	Email exchange with Counsel for Debtor regarding wire transfer coordinates for return of his client's deposit; telephone discussion with Debtor's Counsel in this regard;	0.20	\$500.00	\$100.00
2025-03-10	MMA	Email exchanges and telephone call with Avison Young regarding update on signed agreement. Review of the outstanding items.	0.60	\$500.00	\$300.00
2025-03-10	PGE	Further email exchange with Counsel for Debtor regarding wire transfer of deposit;	0.20	\$500.00	\$100.00
2025-03-11	PGE	Email from Receiver's Counsel regarding issues with APS; email exchange with Listing Broker and Receiver's Counsel;	0.25	\$500.00	\$125.00
2025-03-11	PAM	Request and receive payables and save to drive for processing by others. Review rent roll and request additional information from property management regarding tenants with outstanding rent.	0.30	\$325.00	\$97.50
2025-03-12	MMA	Email exchange with TGF and Avison Young regarding revising and finalizing APS.	0.30	\$500.00	\$150.00
2025-03-12	PGE	Email from Receiver's Counsel to Listing Broker; receipt and review of revisions to APS; email from Listing Broker in this regard; further email exchanges with Counsel; email exchanges with Listing broker; email exchange with Counsel for Dr. Adamo;	0.75	\$500.00	\$375.00
2025-03-12	PAM	Email exchange with real estate agent progress of offers and sign back on selected offer. Review requisitions prepared by others.	0.70	\$325.00	\$227.50
2025-03-13	MMA	Email exchange with Avison Young to provide executed APS document.	0.10	\$500.00	\$50.00
2025-03-13	PGE	Email exchange with Counsel for Dr. Adamo regarding refund of deposit; review and approve requisition for refund; email to MM requesting 2nd approval for refund of Adamo deposit; receipt and review of APS from listing broker; email exchange with Counsel regarding APS; email from Receiver's Counsel regarding significant rental arrears owed by Dr. Adamo;	0.80	\$500.00	\$400.00
2025-03-13	PAM	Receive a request from property management to follow up on receipt of rent payment from a tenant. Review records and confirm receipt. Email exchanges regarding final APS. Email exchanges regarding termination of lease with non-paying tenant.	0.20	\$325.00	\$65.00

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2025-03-14	MMA	Email exchange with Avison Young requesting confirmation of funds deposited and discussion over the buyer meeting with tenants.	0.20	\$500.00	\$100.00
2025-03-14	PGE	Email exchange with listing broker regarding Purchaser deposit; email from listing broker outlining request by the Purchaser to meet with tenants and the need to establish a protocol for these meetings; email to Receiver's Counsel requesting wire transfer coordinates; email exchange with Receiver's Counsel confirming receipt of deposit; email exchange with Counsel for Dr. Adamo regarding refund of his client's deposit;	0.75	\$500.00	\$375.00
2025-03-14	PAM	Email exchanges with realtor regarding requests from purchaser in order to complete due diligence including tenant information and coordination of online and in person meetings.	0.30	\$325.00	\$97.50
2025-03-18	PGE	Email from Listing Broker regarding Purchasers access to tenants;	0.10	\$500.00	\$50.00
2025-03-18	PAM	Email exchange with real estate agent regarding meeting with purchaser for due diligence purposes. Contact property management to coordinate meeting.	0.30	\$325.00	\$97.50
2025-03-20	MMA	Receipt and review of email exchanges with Avison Young and TGF regarding contact with tenants and property manager.	0.30	\$500.00	\$150.00
2025-03-20	PGE	Email exchange with listing broker regarding purchaser access to tenants; email exchange with property manager; email exchange with Receiver's Counsel;	0.30	\$500.00	\$150.00
2025-03-25	MMA	Email exchange with J. Di Ciano, Prime Real Estate Group, and S. Gilbert, PRG Group, regarding the sale of property and a meeting between groups and purchaser. Receipt and review of email chain between L. Williams (TGF) and K. Avison (Avison Young) regarding tenant meetings and having the receiver be present in future meetings.	0.40	\$500.00	\$200.00
2025-03-25	PAM	Coordinate meeting with purchaser of property, real estate agent and property management company.	0.10	\$325.00	\$32.50
2025-03-25	PGE	Email exchange with listing broker regarding Purchaser access to tenants; email exchange with property manager; telephone discussion and email exchange with Receiver's Counsel regarding access to tenants by Purchaser;	0.75	\$500.00	\$375.00
2025-03-27	PAM	Receive request from banking team regarding CRA balances, status of claim and closing of sale. Contact CRA for updated information on property. Resubmit forms for access to accounts.	0.80	\$325.00	\$260.00

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2025-03-28	PAM	Meeting with purchaser, real estate agents and property management to discuss the rent roll and property maintenance. Advise legal counsel and team that tenant has vacated unit and request confirmation in order to be able to enter unit.	1.00	\$325.00	\$325.00
2025-03-28	MMA	Receipt and review of email exchange with L. Williams, TGF, regarding vacated tenant and their owed rent arrears. Email exchange with C. Zhan, DUCA, regarding updates on CRA and property tax, construction liens, and APS.	0.40	\$500.00	\$200.00
2025-03-28	PGE	Email exchange with Receiver's Counsel regarding Dr. Adamo's abandonment of his premises and the Receiver's continued right to sue for rental arrears;	0.25	\$500.00	\$125.00
2025-03-31	PGE	Email exchange between Receiver's Counsel and Counsel for Dr. Adamo seeking confirmation of his abandonment of premises;	0.10	\$500.00	\$50.00
2025-03-31	PAM	Receive and review additional documents related to leases. Review documents and save to drive.	0.70	\$325.00	\$227.50
2025-04-01	PAM	Email to property management requesting information regarding rental income received. Review cheque requisitions prepared by others.	0.40	\$325.00	\$130.00
2025-04-01	MMA	Receipt and review of email exchange with C. Zhan (DUCA) regarding property tax account statements and due diligence. Review of payables.	0.30	\$500.00	\$150.00
2025-04-01	MSR	receipts, Review and processing and requesting further information from property management and coordinating with banking department.	1.50	\$150.00	\$225.00
2025-04-02	MSR	Emailed and requested information from property management regarding the rents paid by tenant's.	0.20	\$150.00	\$30.00
2025-04-03	PGE	Email from Receiver's Counsel to Counsel for Dr. Adamo;	0.10	\$500.00	\$50.00
2025-04-04	MMA	Email exchange with internal banking regarding, and the signing of, payables relating to file.	0.30	\$500.00	\$150.00
2025-04-04	PAM	Attend property to meet with purchaser, property management and real estate team for the purpose of a visual inspection and meeting available tenants.	3.50	\$325.00	\$1,137.50
2025-04-04	MSR	Email received and reviewed requesting banking department to prepare statements requested by the property management accountant for reconciliation.	0.30	\$150.00	\$45.00

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2025-04-07	GGO	Receive and review bank reconciliation.	0.10	\$400.00	\$40.00
2025-04-07	PGE	Email exchange with Receiver's Counsel;	0.10	\$500.00	\$50.00
2025-04-07	MSR	Receipts, review and processing.	0.20	\$150.00	\$30.00
2025-04-08	PGE	Telephone discussion with Receiver's Counsel regarding Dr. Adamo; internal email instructing changing of locks given the abandonment of premises by Dr. Adamo; email from Receiver's Counsel;	0.75	\$500.00	\$375.00
2025-04-08	MMA	Email exchange with L. Williams (TGF) regarding tenant vacating property and further actions to secure and outstanding rent owed. Review and approve payables.	1.00	\$500.00	\$500.00
2025-04-08	MSR	Preparing cheque requisitions to pay different suppliers and utility bills and coordinating with banking department.	2.50	\$150.00	\$375.00
2025-04-08	CGL	Administrative work including facilitating payables.	0.80	\$100.00	\$80.00
2025-04-08	PAM	Receive email from property management regarding outstanding payables. Source invoices for payable and review requisitions prepared by others.	0.60	\$325.00	\$195.00
2025-04-09	MSR	providing statements as requested by property management accountant.	0.20	\$150.00	\$30.00
2025-04-09	PAM	Review information received to date and forward CRA business number to M.Manocher. Review CRA forms prepared by others.	0.30	\$325.00	\$97.50
2025-04-10	MMA	Review and sign CRA forms.	0.20	\$500.00	\$100.00
2025-04-10	MSR	Prepared CRA Authorization / Application to obtain access to RT0002 account.	1.50	\$150.00	\$225.00
2025-04-10	CGL	Administrative work including the review and forwarding of CRA documents for approval.	0.20	\$100.00	\$20.00
2025-04-28	MMA	Email exchange with DUCA regarding discussion with Avison Young team and amended APS document.	0.60	\$500.00	\$300.00

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2025-04-28	PGE	Email exchange with DUCA per email sent to MMA; telephone conference with Imran Khan from DUCA; email from Imran Khan confirming extension on conditional period until May 12th and requesting assessment from Listing Broker relative to elevator replacement and an update on other interested parties; email exchange with Kelly Avison regarding extension of conditional period; forwarding email from Imran Khan to Kelly Avison for response; review of GL and draft response to Imran Khan relative to surplus of revenue over expenses related to the building; receipt and transmittal of listing extension; email to MMA regarding concerns raised by DUCA;	2.00	\$500.00	\$1,000.00
2025-04-28	MSR	Preparing and providing the Statements and back up documents to property management reconciliations of account. received and reviewed emails.	1.00	\$150.00	\$150.00
2025-04-29	MMA	Email exchange with K. Avison (Avison Young) regarding an extension for the Purchaser and review and sign the amending agreement.	0.30	\$500.00	\$150.00
2025-04-29	PGE	Email to MMA confirming Kelly Avison's verbal estimate relative to elevator replacement; receipt and review of email from Kelly Avison regarding impact of elevator replacement and continued interest of other serious interested parties; transmittal of email from Avison to DUCA; email from Receiver's Counsel forwarding email from Counsel for Dr. Adamo;	1.00	\$500.00	\$500.00
2025-04-29	MSR	preparing and providing Statements to property management and the backup requested, received and reviewed emails.	0.60	\$150.00	\$90.00
2025-04-30	MMA	Discussion with Spergel team regarding information included in the Report of the Receiver. Receipt and review of email exchange with DUCA regarding rent collection and current funds in receivership account.	0.40	\$500.00	\$200.00
2025-04-30	MSR	prepared and reviewed cheque requisitions and reconciliation of previous payments made to suppliers. received and reviewed emails.	2.40	\$150.00	\$360.00
Professional Services Total:			176.20		\$66,986.50

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November 11, 2025

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WEST EGLINTON MEDICAL CENTRE LTD.

INVOICE

RE: WEST EGLINTON MEDICAL CENTRE LTD.

FOR PROFESSIONAL SERVICES RENDERED up to and including September 30, 2025.

Professional Services	Hours	Hourly Rate	Total
Mukul Manchanda, CPA, CIRP, LIT	23.90	\$500.00	\$11,950.00
Philip H. Gennis, LL.B., CIRP, LIT	42.90	\$500.00	\$21,450.00
Gillian Goldblatt, CPA, CA, CIRP, LIT	1.70	\$400.00	\$680.00
Paula Amaral	23.00	\$325.00	\$7,475.00
Eileen Sturge	0.30	\$250.00	\$75.00
Dharam Tiwana	2.00	\$215.00	\$430.00
Manocher Sarabi	36.90	\$150.00	\$5,535.00
Cassandra Glover	1.80	\$100.00	\$180.00
Total Professional Services	132.50	\$360.57	\$47,775.00
HST			\$6,210.75
Total			\$53,985.75

HST Registration #R103478103
(AAEGLI-R)



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INVOICE

INVOICE RECONCILIATION PAGE

Date	Staff	Memo	Hours	B-Rate	Amount
Professional Services					
2025-05-01	MMA	Receipt and review of email exchange with DUCA regarding departure of tenant and outstanding payables.	0.20	\$500.00	\$100.00
2025-05-01	PGE	Email exchange with Receiver's Counsel regarding Togo claim; email from Kelly Avison regarding the Metro Radiology lease and impact thereof on the sale process and forwarding same to DUCA; arranging for execution of amendment to APS extending DD timeline to May 12th;	0.50	\$500.00	\$250.00
2025-05-01	PAM	Receive email from property management with invoice to pay and an inquiry regarding repairs to property. Email exchange with real estate agent regarding status of unit rented by debtor and impact on sale of property.	0.10	\$325.00	\$32.50
2025-05-01	MSR	Received, reviewed and responded emails from property management accountant, provided back up documents for payments made from December 2024 to 31 March 2025 as requested.	3.00	\$150.00	\$450.00
2025-05-05	MMA	Receipt and review of email exchange with DUCA regarding APS amendment and further information.	0.20	\$500.00	\$100.00
2025-05-05	PAM	Receive and review quotes to repair Hydro room. Email exchange with banking team regarding status of rent for main floor unit and implications for value of property.	0.20	\$325.00	\$65.00
2025-05-05	PGE	Email exchange with Imran Khan at DUCA regarding status of due diligence on signed APS; telephone discussion with Receiver's Counsel regarding Togo SOC;	0.50	\$500.00	\$250.00
2025-05-05	MSR	Preparing cheque requisitions, reviewing them to pay utilities, Fence rent, property management fee and multiple other services and send them for approval.	3.00	\$150.00	\$450.00
2025-05-06	MMA	Receipt and review of email exchange with DUCA regarding signed amendment and impact analysis.	0.20	\$500.00	\$100.00
2025-05-06	PGE	Email exchange with DUCA regarding newly submitted APS from another prospect; email exchange with Kelly Avison regarding status of sales process;	0.50	\$500.00	\$250.00
2025-05-08	MMA	Review and sign payables.	0.80	\$500.00	\$400.00

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2025-05-08	CGL	Administrative work including facilitating payables.	0.20	\$100.00	\$20.00
2025-05-09	MMA	Receipt and review of payment requisitions and backup documents. Approve same for payment.	0.10	\$500.00	\$50.00
2025-05-09	CGL	Administrative work including facilitating payables.	0.20	\$100.00	\$20.00
2025-05-12	PAM	Receive and respond to email from property information requesting reconciliation of payments made to supplier.	0.10	\$325.00	\$32.50
2025-05-12	PGE	Email exchange with Kelly Avison regarding purchaser's request for additional time to complete due diligence; telephone discussion with Kelly Avison in this regard;	0.50	\$500.00	\$250.00
2025-05-14	GGO	Receive and review bank reconciliation.	0.10	\$400.00	\$40.00
2025-05-15	PAM	Receipt of email from property management advising payment was not received by supplier.	0.10	\$325.00	\$32.50
2025-05-15	PGE	Further email exchange with Kelly Avison regarding purchaser's request for due diligence extension;	0.25	\$500.00	\$125.00
2025-05-15	MMA	Email exchange with DUCA regarding update on due diligence and APS.	0.20	\$500.00	\$100.00
2025-05-16	MMA	Receipt and review of email exchange with Avison Young regarding buyer extension.	0.10	\$500.00	\$50.00
2025-05-20	PGE	Email exchange with DUCA regarding status of sales process;	0.20	\$500.00	\$100.00
2025-05-20	MMA	Review and sign payables. Receipt and review of email exchange with DUCA regarding buyer extensions.	0.90	\$500.00	\$450.00
2025-05-20	CGL	Administrative work including facilitating payables.	0.20	\$100.00	\$20.00
2025-05-21	MSR	Coordinating with banking department regarding payment to be processed, Reconciliation of previous payments and receipts with property management accountant.	1.50	\$150.00	\$225.00
2025-05-22	PGE	Receipt and review of update email from Kelly Avison regarding prospective purchasers;	0.20	\$500.00	\$100.00
2025-05-23	PAM	Receipt and review email exchange with real estate agent regarding status of offers.	0.10	\$325.00	\$32.50
2025-05-26	PGE	Receipt and review of signback on Main & Main APS;	0.50	\$500.00	\$250.00

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2025-05-26	PAM	<i>Review invoices provided by property management for validity of charges and request further information. Receipt and review email exchange from real estate agent regarding amended offer from the buyer. Receipt and review of email exchange regarding status of offers and next steps.</i>	0.20	\$325.00	\$65.00
2025-05-26	MSR	<i>Email received, reviewed and responded from the property management accountant, regarding discrepancies / in invoices and reconciliation of previous invoices paid.</i>	2.00	\$150.00	\$300.00
2025-05-28	PGE	<i>Email exchange with Receiver's Counsel regarding Togo Claim; telephone discussion with Receiver's Counsel; email to insurance broker;</i>	0.60	\$500.00	\$300.00
2025-05-29	PGE	<i>Email exchange with Chong Zhan at DUCA;</i>	0.10	\$500.00	\$50.00
2025-05-29	MMA	<i>Receipt and review of email exchange with DUCA regarding email from Avison Young and offers on property.</i>	0.20	\$500.00	\$100.00
2025-05-30	PGE	<i>Further email exchange with Receiver's Counsel regarding Togo claim and Dr. Adamo's request for regular SRDs and his coverage, if any, under the insurance policy; email exchange with DUCA requesting recovery analysis on two potential sales prices; email to insurance broker enquiring about coverage for Dfr. Adamo pre-receivership;</i>	0.75	\$500.00	\$375.00
2025-05-30	MMA	<i>Receipt and review of email exchange with DUCA regarding recovery and offer on property. Discussion with Spergel team regarding file.</i>	0.70	\$500.00	\$350.00
2025-05-31	PGE	<i>Telephone discussion with Roger Jaipargas at BLG; email to Leane Williams;</i>	0.50	\$500.00	\$250.00
2025-05-31	MMA	<i>Receipt and review of email exchanges with TGF regarding previous tenant and potential purchaser.</i>	0.20	\$500.00	\$100.00
2025-05-31	PGE	<i>Call with Roger Jaipargas;</i>	0.30	\$500.00	\$150.00
2025-06-03	PAM	<i>Receive email with invoices to be paid.</i>	0.10	\$325.00	\$32.50
2025-06-03	PAM	<i>Receive and respond to email from property management regarding outstanding payments.</i>	0.10	\$325.00	\$32.50
2025-06-03	PGE	<i>Lengthy email from Kelly Avison advising on status of discussions with purchasers; telephone follow-up with Kelly Avison; forwarding email to DUCA and to Counsel for DUCA; email response from DUCA Counsel';</i>	0.30	\$500.00	\$150.00

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2025-06-03	MSR	<i>prepared, reviewed and submitted Cheque requisitions for approval to and coordinated with banking department to pay different suppliers, emails received, responded and phone call with property management accountant to reconcile the previous balances for different suppliers and requested them to rectify their invoice in which they double charged for the services provided.</i>	7.00	\$150.00	\$1,050.00
2025-06-03	MMA	<i>Receipt and review of email exchanges with BLG and DUCA regarding information in preparation for group call.</i>	0.20	\$500.00	\$100.00
2025-06-04	PGE	<i>Email exchange with Counsel for DUCA; email exchange with Receiver's Counsel regarding potential payout of DUCA claim; review of email from Roger Jaipargas attaching DUCA payout statement; email from Receiver's Counsel with fees and disbursements summarized; email exchange with Kelly Avison regarding projected break fee on payout of DUCA claim; telephone discussion with Counsel for DUCA;</i>	1.00	\$500.00	\$500.00
2025-06-04	PAM	<i>Receive and review HST notice for RT0001 account received by property management. Receipt and review of email from property management regarding supplier invoices and request for reconciliation.</i>	0.40	\$325.00	\$130.00
2025-06-04	MMA	<i>Call with J. Earl (BLG). Review of listing agreement terms and AR.</i>	1.00	\$500.00	\$500.00
2025-06-05	PGE	<i>Email from Kelly Avison enclosing new offer on property; transmittal of email and offer to Counsel; email exchange between Receiver's Counsel and Counsel for DUCA regarding assignment of leases; conference call with Counsel and DUCA;</i>	1.20	\$500.00	\$600.00
2025-06-05	PAM	<i>Receipt and review email from real estate agent advising of new offer together with copy of agreement of purchase and sale and summary of offer.</i>	0.20	\$325.00	\$65.00
2025-06-05	MMA	<i>Email exchanges with L. Williams (TGF) regarding leases. Review and approve payables.</i>	1.00	\$500.00	\$500.00
2025-06-06	PGE	<i>Email exchange with Counsel for DUCA and with DUCA;</i>	0.20	\$500.00	\$100.00
2025-06-06	PAM	<i>Review invoices from customer relating to a cheque in dispute. Review requisitions prepared by team and approve for further processing.</i>	0.70	\$325.00	\$227.50

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2025-06-06	MSR	<i>Mails received, reviewed and saved in drive</i>	0.50	\$150.00	\$75.00
2025-06-09	PAM	<i>Receive and review email from property management with quoted and pictures for work required to be completed as per Toronto Hydro. Summarize quotes and forward to M.Manchanda for review.</i>	0.60	\$325.00	\$195.00
2025-06-09	GGO	<i>Receive and review bank reconciliation.</i>	0.10	\$400.00	\$40.00
2025-06-09	PGE	<i>Email exchange with insurance broker regarding coverages on policy; email exchange with Counsel for DUCA; receipt and review of blackline APS sent by Counsel for DUCA;</i>	0.50	\$500.00	\$250.00
2025-06-10	PAM	<i>Review invoices received and coordinate payment with M. Sarabi.</i>	0.20	\$325.00	\$65.00
2025-06-10	PGE	<i>Email exchange with Counsel for DUCA regarding Tanna APS and financing requirement; conference call with DUCA Counsel; telephone discussion and email to Kelly Avison; email to Leanne Williams; internal email to MMA after telcon with Kelly Avison regarding proposed changes to financing condition in current APS; email to Kelly Avison confirming proposed changes to financing condition; call with Receiver's Counsel;</i>	0.75	\$500.00	\$375.00
2025-06-10	MMA	<i>Call with J. Earl and R. Jaipargas (BLG), and P. Gennis to discuss file. Receipt and review of email exchanges with K. Avison (Avison Young) regarding financing conditions and offers.</i>	0.80	\$500.00	\$400.00
2025-06-11	PGE	<i>Email exchange with Counsel; telcon with Receiver's Counsel; email exchange between Counsel for DUCA and Counsel for Receiver; email exchange between Receiver's Counsel and Counsel for Dr. Adamo;</i>	0.50	\$500.00	\$250.00
2025-06-11	MMA	<i>Receipt and review of email exchange between L. Williams (TGF) and P. Cho (WeirFoulds) regarding offer on property. Review and approve payables.</i>	0.50	\$500.00	\$250.00
2025-06-12	PGE	<i>Email from Receiver's Counsel regarding draft of first report; responding email;</i>	0.10	\$500.00	\$50.00
2025-06-13	PGE	<i>Email exchange between Receiver's Counsel and Counsel for Dr. Adamo;</i>	0.10	\$500.00	\$50.00
2025-06-16	MSR	<i>Email received and reviewed. Coordinating with Banking department to process payments of invoices.</i>	0.40	\$150.00	\$60.00

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2025-06-16	PGE	Email exchange with DUCA regarding status of offer to purchase; email from Kelly Avison regarding Tanna APS;	0.20	\$500.00	\$100.00
2025-06-16	MMA	Receipt and review of email exchanges with K. Avison (Avison Young) regarding the APS and offers.	0.20	\$500.00	\$100.00
2025-06-16	PAM	Review requisitions prepared by others and approve for further processing.	0.70	\$325.00	\$227.50
2025-06-17	PGE	Email to DUCA; email exchange with Counsel for DUCA; email exchange with DUCA regarding deadline for Adamo; email exchange between Counsel for Receiver and Counsel for Dr. Adamo; email from Counsel for DUCA to Counsel for Receiver;	0.50	\$500.00	\$250.00
2025-06-17	MMA	Receipt and review of email exchange with R. Jaipargas (BLG) regarding file update.	0.10	\$500.00	\$50.00
2025-06-18	PGE	Email exchange with DUCA regarding its position on 2-3 week extension for Dr. Adamo to come to the table with a refinancing and other matters related to Tanna Offer; telephone discussion with Kelly Avison in this regard; email from Receiver's Counsel to Counsel for Dr. Adamo;	0.75	\$500.00	\$375.00
2025-06-19	MMA	Receipt and review of email exchange with TGF regarding new offer.	0.30	\$500.00	\$150.00
2025-06-19	PAM	Receive, review and reply to email from property management advising of a sink hole requiring assessment and repair.	0.20	\$325.00	\$65.00
2025-06-23	PGE	Email exchange between DUCA and Receiver's Counsel; email to Receiver's Counsel requesting finalization of the Tanna APS and transmittal to MMA for signature; telephone discussion with Kelly Avison; email exchange with Counsel for DUCA; regarding Tanna APS; further email exchange with Receiver's Counsel regarding finalizing Tanna APS;	0.75	\$500.00	\$375.00
2025-06-24	MMA	Review and sign the APS vendor offer.	0.40	\$500.00	\$200.00
2025-06-24	PGE	Email from Avison Young with original Tanna APS and transmittal of same to Receiver's Counsel for revision; transmittal of final APS to MMA for execution and return; transmittal of signed APS to Kelly Avison for transmittal to Purchaser; email to Kelly Avison with contact info for Bill Truffen at DUCA regarding financing for Tanna APS; email to Imran Khan at DUCA regarding status of offer; email from Counsel for DUCA; email exchange with Receiver's Counsel regarding wire transfer of deposit from unsuccessful bidder;	1.25	\$500.00	\$625.00

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2025-06-24	CGL	Administrative work including sending for signature the Agreement of Purchase and Sale, forward of same to counsel.	0.20	\$100.00	\$20.00
2025-06-25	PAM	Receive and review invoices from suppliers and reconcile with past payments as required.	0.50	\$325.00	\$162.50
2025-06-25	MMA	Review and approve payables.	0.20	\$500.00	\$100.00
2025-06-26	PGE	Email from Counsel for DUCA attaching email exchange with Counsel for Dr. Adamo; email from Kelly Avison regarding refunding of deposit to unsuccessful bidder; forwarding wire transfer instructions to Receiver's Counsel;	0.30	\$500.00	\$150.00
2025-06-26	MMA	Receipt and review of email exchange with L. Williams (TGF) regarding refunding deposit and with K. Avison (Avison Young) regarding buyer pulling from transaction.	0.40	\$500.00	\$200.00
2025-06-27	PAM	Receive emails from property management with quoted to repair Hydro Vault as requested by Toronto Hydro and to repair new sink hole. Evaluate quotes and approve work to be completed.	0.60	\$325.00	\$195.00
2025-06-30	PGE	Email exchanges with Imran Khan at DUCA regarding status of Tanna APS; email from Counsel for DUCA; telephone discussions with Kelly Avison;	0.50	\$500.00	\$250.00
2025-06-30	MMA	Receipt and review of email exchange with I. Khan (DUCA) and R. Jaipargas (BLG) regarding APS and discussions with Avison Young.	0.40	\$500.00	\$200.00
2025-07-02	MSR	Prepared and reviewed deposit requisitions, received cheques, Scanned and saved to drive, coordinated with banking department to process the deposit requisitions, reconciliations of previous rent payments received from Yorktown family services (Tenant)	1.00	\$150.00	\$150.00
2025-07-02	PAM	Review deposit requisition prepared by others.	0.10	\$325.00	\$32.50
2025-07-03	MSR	Prepared and reviewed the cheque requisitions and getting the necessary back up documents to pay multiple service providers.	2.00	\$150.00	\$300.00
2025-07-03	PGE	Email from Kelly Avison regarding withdrawal of Tanna Offer and forwarding same to DUCA; brief telephone discussion with Kelly Avison; email from Counsel for DUCA; email exchange with DUCA and all Counsel involved regarding setting up a time for a conference call regarding withdrawal of Tanna Offer and plan moving forward;	0.50	\$500.00	\$250.00
2025-07-03	MMA	Email exchanges with DUCA, TGF, and BLG regarding arranging call to discuss file.	0.20	\$500.00	\$100.00

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2025-07-04	MSR	<i>Prepared and reviewed the cheque requisitions and getting the necessary back up documents. for different suppliers, providing back up documents to property management accountant as requested and submitting the cheque requisitions in for review and approval.</i>	3.00	\$150.00	\$450.00
2025-07-07	DTI	<i>Prepare and file HST returns for periods from date of receivership to June 2025. Verify all amounts due.</i>	2.00	\$215.00	\$430.00
2025-07-07	PGE	<i>Call with DUCA and all Counsel involved regarding sales process going forward in light of the withdrawal by Mr. Tanna; email exchange and telephone discussion with Kelly Avison regarding a reduction in listing price; email from DUCA confirming price reduction; email to Kelly Avison requesting listing amendment be prepared and sent to MMA for execution;</i>	1.50	\$500.00	\$750.00
2025-07-07	MMA	<i>Call with I. Khan & C. Zhan (DUCA), L. Williams (TGF), R. Jaipargas (BLG) and P. Gennis to discuss file, further email exchanges with K. Avison.</i>	0.60	\$500.00	\$300.00
2025-07-07	PAM	<i>Receipt and review email from property management with invoices for various suppliers to be paid.</i>	0.10	\$325.00	\$32.50
2025-07-08	MMA	<i>Receipt and review of email exchange with K. Avison regarding update on file.</i>	0.20	\$500.00	\$100.00
2025-07-08	PGE	<i>Email from Kelly Avison requesting updated revenue and expense information for extended listing; email from Counsel for DUCA;</i>	0.25	\$500.00	\$125.00
2025-07-08	PAM	<i>Discussion with property management regarding urgent repairs. Request three quotes for each repair to evaluate costs.</i>	0.30	\$325.00	\$97.50
2025-07-09	MSR	<i>Emailed property management representative and requested copy of outstanding invoices.</i>	0.20	\$150.00	\$30.00
2025-07-10	MMA	<i>Receipt and review of email exchange with K. Avison (Avison Young) regarding price adjustment and amended agreement document.</i>	0.30	\$500.00	\$150.00
2025-07-10	PGE	<i>Email from Kelly Avison forwarding executed amended listing agreement reflecting drop in list price;</i>	0.20	\$500.00	\$100.00
2025-07-10	PAM	<i>Receive request from real estate agent for update on budget, rental rates, status of leases and rent allowance. Reconcile rents collected and update rent roll. Contact property management and request information and provide update to real estate agent.</i>	1.50	\$325.00	\$487.50
2025-07-11	GGO	<i>Receive and review bank reconciliation.</i>	0.10	\$400.00	\$40.00

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2025-07-11	PAM	<i>Attend premises to meet with locksmith to change locks on vacant unit.</i>	2.70	\$325.00	\$877.50
2025-07-15	PGE	<i>Email from Counsel for DUCA forwarding email from Counsel for Dr. Adamo</i>	0.10	\$500.00	\$50.00
2025-07-16	PAM	<i>Receipt and review email from property management with quotes for repair of sink hole. Discussion with real estate agent regarding recovery amounts for reach tenant and updated budget. Request same from property management.</i>	0.30	\$325.00	\$97.50
2025-07-17	PGE	<i>Email exchange between Counsel for DUCA and Receiver's Counsel regarding status of discussions with Counsel for Dr. Adamo;</i>	0.20	\$500.00	\$100.00
2025-07-18	PGE	<i>Receipt of email from DUCA and internal email requesting draft response to bank; review of draft response; further email from DUCA; email from property manager with updated numbers;</i>	0.50	\$500.00	\$250.00
2025-07-18	PAM	<i>Receive email with update from real estate agent on sales process.</i>	0.10	\$325.00	\$32.50
2025-07-21	PAM	<i>Receipt and review email from real estate agent with questions regarding rental rates for specific tenants and forward to property management. Receive and review quotes for repair of sink hole and select contractor. Receipt and review quotes for repair of Hydro Vault.</i>	0.70	\$325.00	\$227.50
2025-07-22	PAM	<i>Review insurance premium, property tax amounts owing and monthly expenses and forward to P.Gennis.</i>	1.20	\$325.00	\$390.00
2025-07-22	PGE	<i>Email exchange with DUCA; internal email clarifying numbers; email from Kelly Avison; review of SRD prepared by PA with suggested revisions transmitted to PA; forwarding final SRD to DUCA as requested;</i>	0.75	\$500.00	\$375.00
2025-07-22	MSR	<i>Emailed, received and reviewed from property management representative regarding outstanding invoices, prepared and reviewed cheque requisitions.</i>	1.00	\$150.00	\$150.00
2025-07-23	PAM	<i>Prepare Statement of Receipts and Disbursements and average monthly income and expenses. Review rent roll and update to current rents. Coordinate change of locks with Lockit Security and contact the security company and property management regarding access. Discussion with property management regarding repair of sink hole.</i>	3.00	\$325.00	\$975.00
2025-07-23	MMA	<i>Receipt and review of receipt and disbursements summary.</i>	0.20	\$500.00	\$100.00

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2025-07-23	MSR	Email received and responded regarding the cleaning company's outstanding invoice. reconciled the cleaning company account.	1.00	\$150.00	\$150.00
2025-07-24	PGE	Final review SRD prior to transmittal to DUCA; internal discussions in this regard;; email to DUCA with listing agreement and related documents and final SRD attached.	0.50	\$500.00	\$250.00
2025-07-24	MMA	Receipt and review of email exchange with C. Zhan (DUCA) regarding amended listing agreement and fees. Review of related documents.	0.60	\$500.00	\$300.00
2025-07-25	PGE	Brief telephone discussion with Counsel for DUCA regarding proposed payout by Dr. Adamo;	0.20	\$500.00	\$100.00
2025-07-28	PAM	Coordinate showing and access to keys.	0.20	\$325.00	\$65.00
2025-07-29	PAM	Receipt and review emails from counsel regarding outstanding accounts receivable and options going forward.	0.20	\$325.00	\$65.00
2025-07-30	PAM	Receive invoices from legal counsel and reconcile with invoices previously received. Request copies of invoices.	0.40	\$325.00	\$130.00
2025-07-30	MMA	Receipt and review of counsel fees and payables, discussion with team regarding same.	0.80	\$500.00	\$400.00
2025-07-31	PAM	Receipt and review email from property management with invoices to pay and submit for processing.	0.20	\$325.00	\$65.00
2025-07-31	MMA	Receipt and review of email exchange with DUCA regarding updayed APS, review of revisions.	0.30	\$500.00	\$150.00
2025-07-31	PGE	Email from Kelly Avison with Bierbrier offer; full review of offer and transmittal to DUCA, Roger Jairpargas and Leanne Williams for review;	0.75	\$500.00	\$375.00
2025-08-05	PAM	Receipt and review email from property management regarding Vault access request from Toronto Hydro.	0.10	\$325.00	\$32.50
2025-08-06	GGO	Review and approve payables.	0.20	\$400.00	\$80.00
2025-08-06	MMA	Receipt and review of email exchange with BLG regarding offer on property.	0.30	\$500.00	\$150.00
2025-08-06	PGE	Email exchange with Counsel for DUCA and DUCA with respect to Shelbourne Offer;	0.30	\$500.00	\$150.00
2025-08-07	MMA	Receipt and review of email exchanges with DUCA, BLG, and TGF regarding setting up call to discuss the APS and offers.	1.00	\$500.00	\$500.00

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2025-08-07	PGE	<i>Review of Shelbourne Offer; Email from DUCA supporting Shelbourne Offer; email exchange with Leanne Williams with instructions to review current Offer; email exchange with DUCA regarding current offer; email from Roger Jaipargas recommending call to discuss current offer; email exchange with DUCA and Counsel setting up call to discuss offer; email from Leanne Williams with comments on Shelbourne Offer;</i>	1.50	\$500.00	\$750.00
2025-08-08	GGO	<i>Receive and review bank reconciliation.</i>	0.10	\$400.00	\$40.00
2025-08-08	PAM	<i>Receive and review quotation from Toronto Hydro to repair vault room and coordinate payment. Receive and review email exchange regarding offer on property and changed to terms on the APS.</i>	0.30	\$325.00	\$97.50
2025-08-11	PAM	<i>Receive request from real estate agent for showing and advise property management and request for notice to be provided to tenants.</i>	0.20	\$325.00	\$65.00
2025-08-12	PAM	<i>Receive request for real estate showing. Forward request to property management. Receive and review email invoices to be paid.</i>	0.30	\$325.00	\$97.50
2025-08-12	PGE	<i>Review email from Counsel with respect to Shelborne offer; conference call with Receiver's Counsel, DUCA and Counsel for DUCA; email to Kelly Avison requesting confirmation of additional interest in the building; brief telephone discussion with Kelly Avison;</i>	0.75	\$500.00	\$375.00
2025-08-12	MSR	<i>Emailed received and reviewed regarding the wire transfer received, Prepared and reviewed deposit requisition. prepared, reviewed submitted cheque requisition for approval, for the contractor worked, once payment was processed, requested the wire information and submitted the form with proof of payment to contractor, email received from property management and colleague regarding the payment confirmation. responded to both emails.</i>	2.50	\$150.00	\$375.00
2025-08-12	MMA	<i>Call with J. Earl & R. Jaipargas (BLG), L. Williams (TGF), B. Truffen, I. Khan & C. Zhan (DUCA).</i>	0.50	\$500.00	\$250.00
2025-08-13	MSR	<i>Email received and reviewed from property management accountant requesting back up for payment.</i>	0.20	\$150.00	\$30.00
2025-08-13	PAM	<i>Receive email from property management regarding repairs and additional work required. Request quotes for review.</i>	0.30	\$325.00	\$97.50
2025-08-14	MSR	<i>Mails received and reviewed.</i>	0.10	\$150.00	\$15.00

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2025-08-14	PGE	Email exchange with Receiver's Counsel regarding TOGO claim;	0.25	\$500.00	\$125.00
2025-08-14	PAM	Receive and respond to email from realtor advising of notice of water shut off. Contact property management regarding same and providing notice to tenants.	0.10	\$325.00	\$32.50
2025-08-15	MSR	Emails, received reviewed from property management to regarding the outstanding invoices of Four-season (Cleaning company). Performed reconciliation for accounts to identify outstanding invoices. Prepared and reviewed the cheque requisitions to process payments.	2.50	\$150.00	\$375.00
2025-08-16	PGE	Email from Colliers;	0.10	\$500.00	\$50.00
2025-08-18	MMA	Receipt and review of email exchange with DUCA and TGF regarding offer.	0.40	\$500.00	\$200.00
2025-08-18	PGE	Email exchange with DUCA regarding proposed counter-offer; email to DUCA regarding decision to counter with a fresh Vendor Offer rather than a formal counter of the Shelbourne offer; email exchange with Counsel regarding obtaining word version of Shelbourne Offer; email request to Kelly Avison in this regard; receipt of word version of offer and transmittal to Counsel; receipt and review of proposed revised offer and redline to original; internal email to PA regarding status of outstanding tenant inducements, if any;	1.50	\$500.00	\$750.00
2025-08-18	PAM	Discussion with property management regarding contractor that has failed to attend the site to repair the sink hole. Review additional invoices and approve new contractor. Email exchange with legal counsel regarding changes to offer form and counteroffer.	0.30	\$325.00	\$97.50

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2025-08-21	PGE	Email exchange with Imran Kham at DUCA re status of current offer; email exchange and telephone discussion with Receiver's Counsel regarding changes to current offer; internal email exchange regarding comment in draft APS regarding tenant deposits and tenant inducements, etc., receipt and review of clean updated version of current APS; email from Receiver's Counsel with blackline to Purchaser's offer attached; email exchange with ppty manager regarding tenant deposits; further email exchange with Receiver's Counsel regarding ppty manager response to enquiry regarding tenant deposits and outstanding inducements; revisions to clean draft and transmittal to MMA for signature; email to Receiver's Counsel requesting updated redline to original purchaser offer;	1.75	\$500.00	\$875.00
2025-08-21	MSR	Prepared, reviewed cheque requests to utilities and other vendors, Reconciling the previous payment made and confirmation with banking department.	3.00	\$150.00	\$450.00
2025-08-21	MMA	Receipt and review of email exchanges with DUCA regarding offer.	0.20	\$500.00	\$100.00
2025-08-22	PGE	Receipt of signed APS to Shelborne; email exchange with Receiver's Counsel regarding change of DD timeline from 30 to 15 days; email to Kelly Avison enclosing signed Vendor offer for transmittal to Purchaser; email to DUCA and all Counsel confirming delivery of the Vendor offer; telephone call with Counsel for DUCA regarding Dr. Adamo change of representation;	1.00	\$500.00	\$500.00
2025-08-25	GGO	Review and approve payables.	1.00	\$400.00	\$400.00
2025-08-27	MMA	Receipt and review of email exchanges with Avison Young regarding changes to APS.	0.40	\$500.00	\$200.00
2025-08-27	PGE	Email exchange with Listing Broker regarding current offer; email exchange with Leanne Williams regarding word version of current Vendor Offer;	0.20	\$500.00	\$100.00
2025-08-28	PGE	Email exchange with Roger Jaipargas requesting call to discuss offer; call with Roger Jaipargas;	0.50	\$500.00	\$250.00
2025-08-28	PAM	Review and approve requisitions prepared by others.	0.30	\$325.00	\$97.50
2025-09-01	PGE	Receipt and review of counter offer from Shelborne Group and transmittal of same to DUCA for comment and instruction;	0.60	\$500.00	\$300.00
2025-09-01	MMA	Receipt and review of email from Avison Young regarding contract.	0.30	\$500.00	\$150.00

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2025-09-02	MMA	Receipt and review of email exchange with DUCA regarding APS and offers.	0.30	\$500.00	\$150.00
2025-09-02	PAM	Various email exchanges with realtor regarding offers, terms and sign backs.	0.10	\$325.00	\$32.50
2025-09-03	PGE	Telephone discussion with Counsel for DUCA; email from Roger Jaipargas outlining issues with current offer and the possibility of other offers coming in;	0.30	\$500.00	\$150.00
2025-09-03	MMA	Receipt and review of email exchange with counsel regarding offers and transactions.	0.20	\$500.00	\$100.00
2025-09-03	PAM	Receipt p and review email from property management containing invoices to be paid. Review invoices with M.Manoche and reconcile with previous payments.	0.20	\$325.00	\$65.00
2025-09-04	EST	Prepare 246(2) report; fax to OSB.	0.30	\$250.00	\$75.00
2025-09-04	PGE	Email to Counsel for DUCA regarding reaching out to AY regarding the potential for additional offers; email to AY regarding inclusion of Phase 1 Report in data room and the status of other offers coming in; email exchange with AY regarding Phase 1 and other offers; email from AY enclosing two additional offers; receipt and review of both additional offers; forwarding additional offers to DUCA and Counsel for review and discussion; email from Bill Truffen from DUCA on two new offers; email to Leanne Williams with a request to revise Shelburne counter as suggested; email from AY regarding status of Shelbourne offer; responding email to broker; emails from Leanne Williams and Roger Jaipargas; telephone discussion with Roger Jaipargas; telephone discussion with Graeme White at AY;	1.75	\$500.00	\$875.00
2025-09-04	MMA	Receipt and review of email exchanges with BLG and TGF regarding offers and A&A work.	0.60	\$500.00	\$300.00
2025-09-05	PGE	Lengthy email from Roger Jaipargas outlining need for extension of irrevocable on 263 Offer previously executed and presented and other issues; responding email in this regard; email exchange with Leanne Williams regarding 263 Offer; telephone call with Roger Jaipargas; call with Graeme White at AY; email from Graeme White confirming extension of irrevocable;; email to Roger Jaipargas confirming extension of irrevocable;	2.00	\$500.00	\$1,000.00
2025-09-05	MMA	Receipt and review of email exchanges with R. Jaipargas (BLG) regarding offers.	0.70	\$500.00	\$350.00

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2025-09-07	PGE	Receipt and review of revised Shelbourne APS from Receiver's Counsel; transmittal to Counsel for DUCA for review and comment;	0.50	\$500.00	\$250.00
2025-09-08	PGE	Email to Leanne Williams requesting revisions to 263 Offer; transmittal of Shelbourne Counter to MMA for execution and transmittal of signed APS to AY for presentation to purchaser; brief discussion of offers with Roger Jaipargas; email from Graeme White at AY; further email from Roger Jaipargas;	0.75	\$500.00	\$375.00
2025-09-08	MMA	Receipt and review of email exchanges with counsel regarding offers and changes.	0.70	\$500.00	\$350.00
2025-09-10	PGE	Email exchange with AY regarding soft copy of 263 APS; email from Roger Jaipargas with previous comments on 263 offer; email from Graeme White at AY enclosing soft copy of 263 Offer and transmittal of same to Counsel as part of her review; email exchange with Counsel for lien claimant and Receiver's Counsel; email from AY with Shelbourne offer with revisions and transmittal of same to DUCAS and Counsel; telephone call with Graeme White from AY; emails to DUCA in and BLG in this regard; email from Bill Truffen and Roger Jaipargas; receipt and review of revised 263 Offer completed by Counsel;	1.75	\$500.00	\$875.00
2025-09-10	MMA	Receipt and review of email exchanges with DUCA and BLG regarding offers on property.	0.70	\$500.00	\$350.00
2025-09-11	PGE	Email exchange with Counsel for DUCA; brief call with Receiver's Counsel; email from Counsel for DUCA regarding 263 Offer; email from Counsel for lien claimant; email from Bill Truffen at DUCA; further email exchange between Receiver's Counsel and Counsel for lien claimant; email from Receiver's Counsel regarding meeting with Shelbourne; email exchange with listing broker;	0.75	\$500.00	\$375.00
2025-09-11	MMA	Receipt and review of email exchange with Avison Young and BLG regarding offer on property.	0.50	\$500.00	\$250.00
2025-09-12	PGE	On-going dealings with 263 Offer; transmittal of revised 263 offer to MMA for execution; transmittal of executed 263 Offer to listing broker for presentation to Purchaser's broker; multiple discussions with stakeholders regarding offer; email to DUCA and Counsel confirming delivery of counter-offer;	1.75	\$500.00	\$875.00
2025-09-12	GGO	Receive and review bank reconciliation.	0.10	\$400.00	\$40.00

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2025-09-12	MMA	Receipt and review of email exchange with R. Jaipargas (BLG), B. Truffen & I. Khan (DUCA) regarding vendor offer. Review and sign APS and amended APS.	0.70	\$500.00	\$350.00
2025-09-12	CGL	Administrative work including the review and forward of APS for approval and return to counsel.	0.30	\$100.00	\$30.00
2025-09-15	PAM	Receive a request for an appointment for an environmental assessment. Contact environmental company and confirm access required. Advise property management and request notice be given to tenants.	0.20	\$325.00	\$65.00
2025-09-15	PGE	Email coordinating site visit by second environmental consultant retained by DUCA; email exchange regarding Purchase's issue with a single clause; re-draft and propose alternative ultimately accepted by Purchaser; lengthy telephone discussions with listing broker aimed at resolving issue; internal email from PA advising that ppty managers did not have enough time to notify tenants of site visit by environmental consultant; email from AY with confirmation that Vendor counter had been accepted save and accept commission clause; email to DUCA requesting urgent call; call with stakeholders;	0.50	\$500.00	\$250.00
2025-09-15	MMA	Receipt and review of email exchanges with Spergel team regarding arranging access for environmental assessment.	0.20	\$500.00	\$100.00
2025-09-16	PGE	Email exchange between PA and environmental consultant; transmittal of final revised offer to MMA for signature; transmittal of fully signed conditional offer to stakeholders; delivery of fully executed APS to AY for transmittal to Purchaser; email from AY confirming delivery; email from Roger Jaipargas; transmittal of fully signed Cooperation Agreement;	1.25	\$500.00	\$625.00
2025-09-16	MMA	Review and sign amended APS and other document.	0.20	\$500.00	\$100.00
2025-09-16	CGL	Administrative work including the review and forward of APS and other documents for approval and return to counsel.	0.20	\$100.00	\$20.00
2025-09-17	MMA	Review of information prior to call; call with R. Jaipargas regarding the offer.	0.50	\$500.00	\$250.00
2025-09-17	PGE	Further email exchanges with suppliers/creditors; email exchanges with Counsel;	0.50	\$500.00	\$250.00
2025-09-18	PAM	Attend premises to meet with Environmental Assessment representative to assist with access to all units, mechanical rooms, utility room, garage parking etc.	4.50	\$325.00	\$1,462.50

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2025-09-18	PGE	Email from AY enclosing draft authorization for off-title searches to be conducted by Purchaser and outlining other requirements for Purchaser's due diligence; email exchange with listing broker; revisions to Authorization and transmittal to MMA for signature; sending draft response to Counsel for review; forwarding response to AY email; email from Counsel for DUCA in this regard and with respect to guarantee claim against Dr. Adamo; email to AY with response to Purchaser's requests; email from DUCA regarding realty tax arrears;	0.75	\$500.00	\$375.00
2025-09-18	MMA	Receipt and review of email exchange with Avison Young team regarding authorization documents.	0.20	\$500.00	\$100.00
2025-09-19	PGE	Email to AY forwarding signed Authorization for Off-title searches; forwarding email from Roger Jaipargas re Adamo defense to Leanne Williams;	0.20	\$500.00	\$100.00
2025-09-19	MMA	Receipt and review of email exchanges with counsel and realtors regarding statement of defence, authorization documents, and tax notice. Review and sign vendor authorization.	0.90	\$500.00	\$450.00
2025-09-19	CGL	Administrative work including the review and forward of the vendor authorization form for approval and return to counsel.	0.20	\$100.00	\$20.00
2025-09-22	PGE	Email exchange between Receiver's Counsel and Counsel for DUCA regarding lien claim;	0.20	\$500.00	\$100.00
2025-09-23	MMA	Receipt and review of email exchanges with P. Gennis, L. Williams (TGF) and P. Amaral regarding tax notices. Review of tax notice. Email exchanges with Spergel team regarding lien claimant.	0.80	\$500.00	\$400.00
2025-09-23	PGE	Telephone discussion with Bill Truffen; email from Bill Truffen with contact info for Watters Environmental Group; email exchanges with Counsel for DUCA regarding claim against Dr. Adamo; transmittal of tax notice to DUCA;	0.30	\$500.00	\$150.00
2025-09-23	CGL	Update summary of receipts and disbursements and review accounts receivable.	0.30	\$100.00	\$30.00
2025-09-24	MMA	Email exchange with L. Williams (TGF) regarding tax and utilities certificates. Email exchange with D. Smith (BLG) regarding required information including R&D and certificates.	1.10	\$500.00	\$550.00

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November 11, 2025

PAID

Invoice #: 13021

WEST EGLINTON MEDICAL CENTRE LTD.

INVOICE

2025-09-24	PGE	Email from Receiver's Counsel enclosing tax certificate and Utility Certificate; forwarding tax certificate to Douglas Smith at BLG and to Bill Truffen; internal request for an updated GL; transmittal of a current SRD to Counsel for DUCA; email exchange between Receiver's Counsel and Counsel for DUCA regarding lien claim;	0.75	\$500.00	\$375.00
2025-09-25	PGE	Receipt and review of draft Phase 1 Report from Watters Environmental; email from DUCA confirming LOI to finance purchase; telephone discussion with Counsel for DUCA in this regard; email exchange between Counsel for DUCA and DUCA regarding financing;	0.50	\$500.00	\$250.00
2025-09-26	PGE	Email exchange between Receiver's Counsel and Counsel for DUCA regarding lien claim and service list for AVO application;	0.20	\$500.00	\$100.00
2025-09-29	MSR	Preparing, reviewing and submitting the cheque requisitions for processing to pay, utilities, and multiple vendors, coordinating with property management accountant to get the necessary back up documents.	3.00	\$150.00	\$450.00
Professional Services Total:			132.50		\$47,775.00



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December 11, 2025

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Invoice #: 1295

WEST EGLINTON MEDICAL CENTRE LTD.

INVOICE

RE: WEST EGLINTON MEDICAL CENTRE LTD.

FOR PROFESSIONAL SERVICES RENDERED in the period October 1 to October 31, 2025, in connection with the Court-appointed receivership proceedings.

Professional Services	Hours	Hourly Rate	Total
Mukul Manchanda, CPA, CIRP, LIT	11.80	\$500.00	\$5,900.00
Philip H. Gennis, LL.B., CIRP, LIT	10.05	\$500.00	\$5,025.00
Gillian Goldblatt, CPA, CA, CIRP, LIT	0.10	\$400.00	\$40.00
Paula Amaral	3.90	\$325.00	\$1,267.50
Manocher Sarabi	6.90	\$150.00	\$1,035.00
Cassandra Glover	0.80	\$100.00	\$80.00
Total Professional Services	33.55	\$397.84	\$13,347.50
HST			\$1,735.18
Total			\$15,082.68

HST Registration #R103478103
(AAEGLI-R)



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WEST EGLINTON MEDICAL CENTRE LTD.

INVOICE

INVOICE RECONCILIATION PAGE

Date	Staff	Memo	Hours	B-Rate	Amount
Professional Services					
2025-10-01	CGL	Administrative work including facilitating payables.	0.40	\$100.00	\$40.00
2025-10-01	MMA	Review large number of payables along supporting documents. Approve and sign cheques in Ascend. Discussion with broker regarding ancillary matters.	1.40	\$500.00	\$700.00
2025-10-01	PAM	Sept 4 - Receipt and review environmental report received from A&A Environmental Consultants Inc. Receipt and review email exchange with counsel regarding same. Receipt and review email received from legal counsel for creditor requesting leave to pursue statement of claim. Receipt and review email from real estate agent advising of offers to date and details of offers for comparison.	0.60	\$325.00	\$195.00
2025-10-01	PAM	Sept 9 - Receive email from property management containing invoices to be paid.	0.10	\$325.00	\$32.50
2025-10-01	PAM	Sept 10 - Receipt and review email from real estate team advising of offers and details of same.	0.10	\$325.00	\$32.50
2025-10-01	PAM	Sept 16 - Receipt and review invoices for payment and submit for processing. Receipt and review email from property management regarding repairs to Hydro vault room.	0.30	\$325.00	\$97.50
2025-10-01	PAM	Sept 19 - Receive and respond to email from property management regarding site visit and concerns of consultant. Provide summary of visit.	0.30	\$325.00	\$97.50
2025-10-01	PAM	Sept 26 - Receipt and review invoices submitted for payment.	0.10	\$325.00	\$32.50
2025-10-01	PAM	Email exchange with legal counsel regarding SRD and tax bil and Statement of Defence of the debtor.	0.20	\$325.00	\$65.00
2025-10-01	PAM	Sept 30 - Email exchange to book appointment for showing and building inspections with potential purchasers.	0.10	\$325.00	\$32.50

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2025-10-02	PGE	<i>Receipt and review of second Phase 1 report commissioned by DUCA; email exchange with DUCA with respect to the potential need of an LOR on the Watters Phase 1 Report; email exchange between DUCA and Watters regarding LOR; receipt and review of LOR from Watters; email exchange between Counsel for DUCA and Receiver's Counsel regarding correspondence received from Counsel for lien claimant; review of letter;</i>	1.20	\$500.00	\$600.00
2025-10-02	MSR	<i>Multiple emails, received, reviewed and responded to from property management regarding the status of outstanding invoices, inquiring from banking department regarding the status of cheque requisitions.</i>	1.00	\$150.00	\$150.00
2025-10-03	MMA	<i>Receipt and review of email exchange with B. Truffen (DUCA) regarding claims. Receipt and review of email exchange with R. Jaipargas (BLG) regarding lien claims. Discussion with counsel regarding claims.</i>	0.70	\$500.00	\$350.00
2025-10-03	PGE	<i>Email from DUCA confirming issuance of LOI to purchaser for financing; email exchange with Receiver's Counsel and Counsel for DUCA regarding lien claim and request from DUCA regarding update in this regard;</i>	0.75	\$500.00	\$375.00
2025-10-03	MSR	<i>Emails received, reviewed and responded to regarding, did reconciliation of payments made and outstanding invoices for services provided by different vendors at medical Centre, receiving and reviewing new batch of invoices and preparing cheque requisitions.</i>	2.50	\$150.00	\$375.00
2025-10-08	MSR	<i>Providing the information requested by the property management and coordinating with banking department regarding the requisitions to processed.</i>	1.00	\$150.00	\$150.00
2025-10-09	PGE	<i>Email from listing broker re timeline for Phase 2 Report; forwarding clean Phase 1 (Watters) and LOR to listing broker;</i>	0.20	\$500.00	\$100.00
2025-10-10	MMA	<i>Receipt and review of email exchange with B. Truffen (DUCA) regarding update on file.</i>	0.10	\$500.00	\$50.00

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2025-10-10	PGE	Email exchange with Bill Truffen at DUCA requesting update on purchase; receipt and review of email from Counsel for DUCA enclosing Motion Record of Dr. Adamo on claim issued on guarantee and on issues surrounding lien claimant;	0.30	\$500.00	\$150.00
2025-10-12	MMA	Receipt and review of email exchange with B. Truffen regarding communications with A&A Environmental and Avison Young.	0.10	\$500.00	\$50.00
2025-10-14	MMA	Receipt and review of email exchanges with R. Jaipargas (BLG) regarding offer and conditions.	0.20	\$500.00	\$100.00
2025-10-14	PGE	Email from Leanne Williams enclosing documentation relative to lien claim; review of documents attached; email to listing broker regarding condition in offer and status of fulfillment; email exchange with Counsel for DUCA regarding waiver of condition;	0.50	\$500.00	\$250.00
2025-10-15	PGE	Email from listing broker providing update on fulfillment of condition in APS and request for extension to condition; email exchange with DUCA and Counsel for DUCA in this regard; Call with DUCA and Counsel regarding request by Purchaser for two week extension on conditions; email exchange with listing broker confirming agreement with request for extension on fulfillment of condition; email from listing broker outlining issues raised by Purchaser and enclosing Amendment to APS for execution by Receiver; transmittal of Amendment to MMA for signature and return; receipt and transmittal of signed amendment to APS;	1.60	\$500.00	\$800.00
2025-10-15	GGO	Receive and review bank reconciliation.	0.10	\$400.00	\$40.00
2025-10-15	MMA	Receipt and review of email exchanges with K. Avison regarding requested extension for buyer and loan proposals.	1.00	\$500.00	\$500.00
2025-10-15	CGL	Administrative work including review and forward agreements for approval and return to counsel.	0.20	\$100.00	\$20.00
2025-10-16	PGE	Email from Bill Truffen at DUCA regarding requests made by Counsel for Dr. Adamo; internal email to PA requesting information outlined in email from DUCA;	0.30	\$500.00	\$150.00
2025-10-16	PAM	Receipt and review email from real estate agent with update on sale of property and questions from purchaser regarding propert condition and equipment in vacanr unit.	0.10	\$325.00	\$32.50
2025-10-20	MMA	Receipt and review of email exchanges with D. Smith (BLG) regarding WIP for court documents and with B. Truffen (DUCA) regarding tenancy and WIP.	0.60	\$500.00	\$300.00

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2025-10-20	PGE	Email from PA regarding bank balance; transmittal of information requested to Bill Truffen at DUCA; email exchange with Counsel for DUCA regarding Motion for summary judgment against Dr. Adamo on his guarantee; review of WIP and providing numbers to Counsel for DUCA;	0.50	\$500.00	\$250.00
2025-10-20	PAM	Review rent roll to confirm current tenants and obtain bank balance and forward to P.Gennis.	0.50	\$325.00	\$162.50
2025-10-20	MSR	mails received and reviewed.	0.20	\$150.00	\$30.00
2025-10-21	MMA	Receipt and review of email exchanges with PRG Group and counsel regarding property status and equipment.	0.40	\$500.00	\$200.00
2025-10-21	PGE	Email exchange between Counsel for DUCA and Receiver's Counsel regarding construction lien; email from listing broker regarding sinkhole and garbage in Dr. Adamo's unit; email exchange between listing broker and ppty manager regarding sinkhole;	0.75	\$500.00	\$375.00
2025-10-23	MMA	Email exchange with G. White (Avison Young) regarding sale of equipment. Call with J. Earl, R. Jaipargas, & D. Boan (BLG), L. Williams (TGF) and P. Gennis.	0.70	\$500.00	\$350.00
2025-10-23	PAM	Review requisitions prepared by others. Receive and review additional invoices to be paid.	0.40	\$325.00	\$130.00
2025-10-23	MSR	Receipt, Review, preparing deposit requisition and submitting for processing.	0.20	\$150.00	\$30.00
2025-10-24	MMA	Receipt and review of email exchanges with BLG regarding reports and notices.	0.40	\$500.00	\$200.00
2025-10-24	MSR	Providing the information requested by property management, coordinating with banking department regarding the Hydro EFT, emailing scanned copies of cheques requested by the property management. and mailing out cheques.	1.00	\$150.00	\$150.00
2025-10-27	MMA	Email exchange with R. Jaipargas (BLG) regarding judgement motion and mortgage.	0.30	\$500.00	\$150.00
2025-10-27	PGE	Email from Bill Truffen at DUCA confirming Purchaser's acceptance of Offer for Financing; email from Counsel for DUCA regarding motion for summary judgment on the guarantee action and requesting update on condition in APS;	0.75	\$500.00	\$375.00

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2025-10-28	MMA	Receipt and review of email exchanges with Hub International and PRG Group regarding updated COI.	0.40	\$500.00	\$200.00
2025-10-28	PGE	Email exchange with insurance broker requesting updated COI on ppty; email to ppty manager in this regarding having been advised that original broker is no longer acting; email from listing broker outlining additional requests from Purchaser regarding tenant estoppels and issues with respect to DUCA LOI; email exchange between Counsel for DUCA and Receiver's Counsel regarding resolution of outstanding issue on sale of real property;	0.75	\$500.00	\$375.00
2025-10-28	PAM	Receipt and review email from Lockit Security with update on site inspection.	0.10	\$325.00	\$32.50
2025-10-28	PAM	Email insurance broker to request updated COI and was advised brokers have changed, Contact property management to request new broker information and contact broker to request current COI.	0.30	\$325.00	\$97.50
2025-10-29	MMA	Email exchange and review of same with R. Gheisari (DUCA) and PRG Group regarding Certificate of liability insurance. Email exchange with B. Truffen (DUCA) regarding updates from broker. Review of same.	2.20	\$500.00	\$1,100.00
2025-10-29	PGE	Email from listing broker regarding listing extension; email from Tim Spratt at DUCA regarding tenant estoppels to be provided on a best efforts basis and comments regarding Purchaser concerns with LOI; email exchange with listing broker regarding waiver of conditions and inclusion of wording relative to sinkhole; receipt and review of waiver of conditions by Purchaser subject to sinkhole being repaired before closing and some provision regarding insurance proceeds relative thereto; transmittal of waiver to Receiver's Counsel; email exchange with listing broker; email exchange with Receiver's Counsel regarding waiver;	0.75	\$500.00	\$375.00
2025-10-30	MMA	Calls with L. Williams regarding amendment and waiver of conditions and with B. Truffen regarding file.	1.10	\$500.00	\$550.00
2025-10-30	PGE	Continuing email exchanges with listing broker and Receiver's Counsel regarding waiver of condition; email exchange between Receiver's Counsel and Counsel for DUCA regarding waiver of conditions and conditions applicable to such waiver;	0.50	\$500.00	\$250.00
2025-10-31	MMA	Receipt and review of email exchanges with counsel and Avison Young regarding waiver.	2.20	\$500.00	\$1,100.00

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2025-10-31	PGE	Email exchange with listing broker and Receiver's Counsel regarding re-drafted waiver; further email from listing broker regarding lack of concrete information relative to sinkhole; email exchange with ppty manager regarding sinkhole; email from Receiver's Counsel proposing amendment to waiver as it relates to the sinkhole and transmittal of same to listing broker for re-transmittal to purchaser; email exchange regarding notice provided to the City with respect to the sinkhole; further email exchange between Receiver's Counsel and listing broker regarding amendments to waiver; receipt and review of waiver and amending agreement; email exchange with ppty manager;	1.20	\$500.00	\$600.00
2025-10-31	CGL	Administrative work including forward of documents for approval and return to counsel.	0.20	\$100.00	\$20.00
2025-10-31	PAM	Receive and review invoices to be paid and submit for processing. Email exchnage with property management regarding status sink hole and next steps. Email exchange with real estate agent and legal counsel regarding status of due diligence of purchaser.	0.70	\$325.00	\$227.50
2025-10-31	MSR	Review of invoices provided by property management for processing and confirming the status of outstanding invoices. Phone call with property management regarding the hydro invoice.	1.00	\$150.00	\$150.00
Professional Services Total:			33.55		\$13,347.50



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December 30, 2025

Invoice #: 13065

WEST EGLINTON MEDICAL CENTRE LTD.

INVOICE

RE: WEST EGLINTON MEDICAL CENTRE LTD.

FOR PROFESSIONAL SERVICES RENDERED in the period November 1, 2025 to November 30, 2025, in connection with the Court-appointed receivership proceedings.

Professional Services	Hours	Hourly Rate	Total
Mukul Manchanda, CPA, CIRP, LIT	13.50	\$500.00	\$6,750.00
Philip H. Gennis, LL.B., CIRP, LIT	11.60	\$500.00	\$5,800.00
Paula Amaral	2.90	\$325.00	\$942.50
Eileen Sturge	0.30	\$250.00	\$75.00
Dharam Tiwana	0.40	\$215.00	\$86.00
Manocher Sarabi	10.00	\$150.00	\$1,500.00
Total Professional Services	38.70	\$391.56	\$15,153.50
HST			\$1,969.96
Total			\$17,123.46

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WEST EGLINTON MEDICAL CENTRE LTD.

INVOICE

INVOICE RECONCILIATION PAGE

Date	Staff	Memo	Hours	B-Rate	Amount
Professional Services					
2025-11-03	PGE	Email exchange between listing broker and Receiver's Counsel with respect to email from Purchaser and Purchaser's Counsel with proposed amendments to APS; email exchange between Counsel for DUCA and Receiver's Counsel regarding enquiry from Counsel to Debtor as to ETA for sale approval motion;	0.50	\$500.00	\$250.00
2025-11-03	MSR	Mails received, reviewed and preparing and reviewing cheque requisitions and reconciling the outstanding invoices submitted by property management and getting the necessary back up documents.	3.00	\$150.00	\$450.00
2025-11-04	PGE	Email from Listing Broker confirming his discussion with Purchaser with respect to sinkhole; Email exchange between Receiver's Counsel and listing broker regarding sinkhole and proposed holdback; email exchange with Receiver's Counsel in this regard;	0.50	\$500.00	\$250.00
2025-11-04	PAM	Receipt and review emails from property management regarding invoices to be paid.	0.10	\$325.00	\$32.50
2025-11-04	MSR	Email received and reviewed and preparing and reviewing cheque requisitions and reconciling the outstanding invoices submitted by property management and getting the necessary back up documents.	3.00	\$150.00	\$450.00
2025-11-05	PGE	Email exchange between Receiver, Receiver's Counsel and Counsel for DUCA with regard to Purchaser's request for a holdback in light of the sinkhole;	0.30	\$500.00	\$150.00
2025-11-05	MMA	Review and approve payables. Email exchanges with R. Jaipargas (BLG) regarding call to discuss file.	2.40	\$500.00	\$1,200.00
2025-11-05	MSR	Preparing and reviewing cheque requisitions and reconciling the outstanding invoices submitted by property management and getting the necessary back up documents. And submitting them for review and approval.	3.00	\$150.00	\$450.00

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2025-11-06	PGE	Call with Counsel; email from listing broker regarding holdback proposed by Purchaser; email exchange with Receiver's Counsel and Counsel for DUCA regarding insurance coverage with respect to sinkhole; lengthy telephone discussion with ppty manager in this regard; multiple emails to and from ppty manager regarding sinkhole;	0.75	\$500.00	\$375.00
2025-11-06	MMA	Receipt and review of email exchanges with R. Jaipargas (BLG) regarding status of claim. Call with J. Earl & R. Jaipargas (BLG), L. Williams (TGF) and P. Gennis.	0.80	\$500.00	\$400.00
2025-11-07	PGE	email from ppty manager regarding insurance company's position regarding sinkhole; email exchange between Receiver's Counsel and Counsel for DUCA regarding sinkhole and issues with insurance coverage;	0.75	\$500.00	\$375.00
2025-11-07	PAM	Email exchanges with property management and legal counsel regarding status of sink hole. Receive and review quote to address sink hole.	0.20	\$325.00	\$65.00
2025-11-07	MMA	Receipt and review of email exchanges with L. Williams (TGF) and S. Gilbert (PRG Group) regarding sinkhole and insurance. Email exchanges with R. Jaipargas, L. Williams, P. Gennis regarding coordinating call.	1.20	\$500.00	\$600.00
2025-11-08	PGE	Telephone discussion with Kelly Avison; email to all Counsel and MMA regarding call scheduled the 11th;	0.25	\$500.00	\$125.00
2025-11-08	MMA	Receipt and review of email exchanges with L. Williams and R. Jaipargas regarding call to discuss file.	0.10	\$500.00	\$50.00
2025-11-09	PGE	Email exchange between Receiver's Counsel and Counsel for DUCA;	0.20	\$500.00	\$100.00
2025-11-09	MMA	Receipt and review of email exchanges with L. Williams & R. Jaipargas regarding coordinating call to discuss file.	0.20	\$500.00	\$100.00
2025-11-10	PGE	Email from Ppty Manager regarding further investigative work on sinkhole;	0.10	\$500.00	\$50.00
2025-11-10	MMA	Receipt and review of email exchanges with Prime RE Group regarding sink hole and claims. Telephone calls regarding same.	0.60	\$500.00	\$300.00
2025-11-11	PGE	Call with all Counsel and listing broker regarding resolution of sink hole issue; email exchange with Counsel for DUCA regarding possible call for the 12th; email from Receiver's Counsel enclosing letter from Counsel for Dr. Adamo; review of correspondence from Adamo Counsel;	0.75	\$500.00	\$375.00

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December 30, 2025

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2025-11-11	MMA	Call with L. Williams (TGF), R. Jaipargas (BLG), K. Avison (Avison Young) and P. Gennis. Email exchanges with same regarding coordinating call and updates.	0.70	\$500.00	\$350.00
2025-11-12	EST	Prepare documentation; scan to file; update Ascend	0.30	\$250.00	\$75.00
2025-11-12	PGE	Call with Counsel; receipt and review of email from ppty manager and GPR Report attached relative to sinkhole;	0.75	\$500.00	\$375.00
2025-11-12	PAM	Receipt and review email containing Geophysical report for the sink hole.	0.10	\$325.00	\$32.50
2025-11-12	MMA	Call with M. Sadat & R. Jaipargas (BLG), B. Truffen & R. Gheisari (DUCA) and P. Gennis. Receipt and review of email exchanges with PRG Group regarding sinkhole.	0.80	\$500.00	\$400.00
2025-11-13	PGE	Email to Bill Truffen at DUCA forwarding email and report from ppty manager; receipt of email from ppty manager enclosing 3D presentation regarding sinkhole; email from Receiver's Counsel requesting information requested by Adamo Counsel; responding emails in this regard; receipt and review of draft response from Receiver's Counsel to Counsel for Dr. Adamo; receipt and review of draft LOE from Engineers; calls with Counsel in this regard; email exchange with Kelly Avison;	1.00	\$500.00	\$500.00
2025-11-13	PAM	Review requisitions prepared by M. Sarabl.	0.20	\$325.00	\$65.00
2025-11-13	MMA	Receipt and review of email exchanges with PRG Group and review of outline of work and with B. Truffen (DUCA) regarding same.	0.60	\$500.00	\$300.00
2025-11-14	PGE	Email exchange between Receiver's Counsel and Counsel for DUCA with respect to proposed response to Counsel for Adamo; email exchanges with litigation Counsel for DUCA on suit against Dr. Adamo on guarantee; further email exchange with ppty manager regarding rent payments by Dr. Adamo.	0.75	\$500.00	\$375.00
2025-11-14	MMA	Receipt and review of demand letter sent to tenant.	0.20	\$500.00	\$100.00
2025-11-17	MSR	Email received, reviewed and responded to provided property management with cheque numbers, Amount paid details for different vendors.	1.00	\$150.00	\$150.00
2025-11-17	PAM	Receive and review invoices to be paid and submit for processing.	0.20	\$325.00	\$65.00

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Saskatchewan 306 341 1660 • British Columbia 604 365 7434



SPERGEL

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

December 30, 2025

Invoice #: 13065

WEST EGLINTON MEDICAL CENTRE LTD.

INVOICE

2025-11-18	PGE	<i>Follow-up email exchange ppty manager regarding LOE from engineers; telephone discussion with ppty manager in this regard; email exchange with ppty manager regarding sinkhole; email from Bill Truffen at DUCA in this regard;</i>	0.30	\$500.00	\$150.00
2025-11-18	MMA	<i>Receipt and review of email exchanges with PRG Group regarding investigation and remediation related to sinkhole.</i>	0.30	\$500.00	\$150.00
2025-11-18	PAM	<i>Email exchanges regarding status of sink hole, findings of investigation and insurance coverage.</i>	0.20	\$325.00	\$65.00
2025-11-19	MMA	<i>Email exchanges with B. Truffen (DUCA) regarding update from buyer and with counsel and Avison Young regarding proposed financing. Participated in a conference call. Review of information related to the transaction and the proposed financing.</i>	1.50	\$500.00	\$750.00
2025-11-19	PGE	<i>Email exchange between Receiver's Counsel and Counsel for DUCA regarding finalizing waiver of condition by Purchaser; emails to and from Kelly Avison; discussions with Kelly Avison in this regard; emails to DUCA outlining position of Purchaser relative to sinkhole; email exchange with Kelly Avison providing response relative to Purchaser options for resolution; email exchange between Receiver's Counsel and Counsel for DUCA;</i>	1.00	\$500.00	\$500.00
2025-11-20	PAM	<i>Review requisitions prepared by others prior to submitting for final approval and processing.</i>	0.30	\$325.00	\$97.50
2025-11-21	PGE	<i>Email exchange and telephone discussion with Bill Truffen at DUCA regarding timing of the signing of waiver of condition by the Purchaser; email exchange with ppty manager;</i>	0.50	\$500.00	\$250.00
2025-11-21	MMA	<i>Receipt and review of email exchange with PRG Group regarding sinkhole work.</i>	0.50	\$500.00	\$250.00
2025-11-24	PGE	<i>Email exchange with Counsel regarding finalizing waiver and APS; telephone discussion with Bill Truffen at DUCA regarding Purchaser's acceptance of revised LOI from DUCA; email from Bill Truffen confirming complete execution of revised LOI;</i>	0.75	\$500.00	\$375.00
2025-11-24	MMA	<i>Receipt and review of email exchanges with R. Jaipargas (BLG) regarding next steps forward and with L. Williams & R. Jaipargas (BLG) regarding discussions with DUCA.</i>	0.90	\$500.00	\$450.00

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December 30, 2025

Invoice #: 13065

WEST EGLINTON MEDICAL CENTRE LTD.

INVOICE

2025-11-26	PAM	Receive letter from Toronto Hydro regarding repairs to vault room. Email property manager for update on repairs. Contact Toronto Hydro to discuss repairs and next steps. Request details of work completed including date and pictures from property management.	0.30	\$325.00	\$97.50
2025-11-26	DTI	Review mail, investigate status of repairs to be conducted.	0.40	\$215.00	\$86.00
2025-11-26	MMA	Receipt and review of email exchanges with TGF and Avison Young regarding buyer's new loan with DUCA.	0.20	\$500.00	\$100.00
2025-11-26	PGE	Email exchange with Kelly Avison regarding completion and signature of waiver of all conditions by Receiver and Purchaser; forwarding Avison email to Bill Truffen at DUCA; email from Receiver's Counsel to all regarding preparation of waiver and arranging for execution;	0.75	\$500.00	\$375.00
2025-11-27	PGE	Email exchange between Receiver's Counsel and Kelly Avison regarding drafting of waiver; review of waiver;	0.40	\$500.00	\$200.00
2025-11-27	MMA	Receipt and review of email exchanges with TGF and Avison Young teams regarding amendment of APS and change of conditions.	1.00	\$500.00	\$500.00
2025-11-28	PAM	Receive and review various emails related to the sink hole on the property. Review previous documents and pictures. Receive and review quote from company to provide safety fencing. Contact other companies for quotes.	1.30	\$325.00	\$422.50
2025-11-28	PGE	Email from ppty manager regarding installing fence around sinkhole; email exchange with all counsel confirming installation and engaging contractor to install; call with Bill Truffen at DUCA; email exchanges finalizing waiver; email to Kelly Avison providing wire transfer coordinates for deposit; email forwarding fully executed waiver and amendment to Bill Truffen; telephone discussion with Kelly Avison; email exchange between Receiver's Counsel and Counsel for DUCA; instructing ppty manager to install fencing around sinkhole;	1.30	\$500.00	\$650.00
2025-11-28	MMA	Receipt and review of email exchanges with counsel regarding court dates. Review and sign waiver. Email exchange with PRG Group regarding sink hole.	1.50	\$500.00	\$750.00
Professional Services Total:			38.70		\$15,153.50

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January 6, 2026

Invoice #: 13086

WEST EGLINTON MEDICAL CENTRE LTD.

INVOICE

RE: WEST EGLINTON MEDICAL CENTRE LTD.

FOR PROFESSIONAL SERVICES RENDERED in the period December 1, 2025 to December 31, 2025, in connection with the Court-appointed receivership proceedings.

Professional Services	Hours	Hourly Rate	Total
Mukul Manchanda, CPA, CIRP, LIT	2.00	\$500.00	\$1,000.00
Philip H. Gennis, LL.B., CIRP, LIT	7.20	\$500.00	\$3,600.00
Gillian Goldblatt, CPA, CA, CIRP, LIT	0.20	\$400.00	\$80.00
Paula Amaral	7.20	\$325.00	\$2,340.00
Manocher Sarabi	11.00	\$150.00	\$1,650.00
Cassandra Glover	0.20	\$100.00	\$20.00
Total Professional Services	27.80	\$312.59	\$8,690.00
HST			\$1,129.70
Total			\$9,819.70

HST Registration #R103478103
(AAEGLI-R)



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January 6, 2026

Invoice #: 13086

WEST EGLINTON MEDICAL CENTRE LTD.

INVOICE

INVOICE RECONCILIATION PAGE

Date	Staff	Memo	Hours	B-Rate	Amount
Professional Services					
2025-12-01	PGE	Email exchange with Banking Group confirming receipt of additional deposit;	0.20	\$500.00	\$100.00
2025-12-01	GGO	Receive and review September bank reconciliation.	0.10	\$400.00	\$40.00
2025-12-01	PAM	Email exchange with legal counsel regarding sale of property and deposit received.	0.10	\$325.00	\$32.50
2025-12-02	PGE	Telephone discussion with Counsel; email exchange following up;	0.30	\$500.00	\$150.00
2025-12-02	PAM	Contact fencing company and request quote for temporary fencing around sink hole. Provide details and pictures of area.	0.50	\$325.00	\$162.50
2025-12-03	PGE	Email exchange with Counsel regarding date for sale approval motion; email from listing broker requesting receipt for second deposit; confirmation of receipt of deposits with banking;	0.25	\$500.00	\$125.00
2025-12-03	MMA	Receipt and review of email exchanges with counsel and Avison Young regarding court dates and update on file.	0.20	\$500.00	\$100.00
2025-12-04	MSR	Receipt and reviewed invoices submitted by property management, prepared reviewed, cheque requests to pay utilities and multiple other vendors. reconciling previous payments made.	4.00	\$150.00	\$600.00
2025-12-04	PAM	Review requisitions prepared by M.Manocher.	0.50	\$325.00	\$162.50
2025-12-08	PAM	Receive email from property management inquiring about fencing around sink hole. Review quote from fencing company and book installation date.	0.30	\$325.00	\$97.50
2025-12-10	PGE	Email exchange with Counsel regarding timing for sale approval motion; email from listing broker with bid summary and final marketing report;	0.50	\$500.00	\$250.00
2025-12-12	PGE	Email from Counsel regarding hearing date; review and execution of Receiver's Fee Affidavit and SRD;	0.50	\$500.00	\$250.00
2025-12-12	MSR	Discussion with colleague regarding the cheque requests and submitting the cheque requisitions for final review and approval.	1.00	\$150.00	\$150.00
2025-12-12	MMA	Review documents and accounts, approve payables.	1.10	\$500.00	\$550.00
2025-12-12	CGL	Administrative work including facilitating accounts payables.	0.20	\$100.00	\$20.00

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January 6, 2026

Invoice #: 13086

WEST EGLINTON MEDICAL CENTRE LTD.

INVOICE

2025-12-14	GGO	Receive and review bank reconciliation.	0.10	\$400.00	\$40.00
2025-12-15	PAM	Review of transactions to be posted as per bank statements. Review of requisitions prepared by others.	0.20	\$325.00	\$65.00
2025-12-16	PAM	Receive and review invoices from property management for payment of ongoing expenses.	0.50	\$325.00	\$162.50
2025-12-17	PAM	Email exchange with property management and insurance broker regarding update on status of sink hole.	0.20	\$325.00	\$65.00
2025-12-18	PGE	Receipt and review of draft report from Receiver's Counsel;	1.00	\$500.00	\$500.00
2025-12-18	MMA	Receipt and review of TGF's accounts.	0.20	\$500.00	\$100.00
2025-12-18	PAM	Prepare application for provider of fencing to create account for rental of fencing to protect sink hole.	0.50	\$325.00	\$162.50
2025-12-19	MSR	Receipt review and processing coordinating with banking department to process payments.	1.00	\$150.00	\$150.00
2025-12-20	PGE	Email exchange with Counsel regarding timing for delivery of Court Report;	0.20	\$500.00	\$100.00
2025-12-22	PAM	Attend property to meet with company setting up fence around sink hole. Discussion with property management regarding same. Receive call from property management regarding electrical outlet that requires service and obtaining access to vacant units to assess.	2.00	\$325.00	\$650.00
2025-12-23	PGE	Email exchange with Counsel regarding response to correspondence from Counsel for Dr. Adamo; internal emails in this regard;	0.25	\$500.00	\$125.00
2025-12-23	MMA	Email exchange with L. Williams (TGF) regarding information for report.	0.20	\$500.00	\$100.00
2025-12-23	PAM	Receipt and review budget prepared by property management. Discussion with property management regarding status of budget and outstanding invoices.	0.40	\$325.00	\$130.00
2025-12-24	PAM	Email exchange with property management regarding budget and outstanding invoices. Assist with preparation of rent roll. Review rent payments received for 2025.	1.70	\$325.00	\$552.50

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January 6, 2026

Invoice #: 13086

WEST EGLINTON MEDICAL CENTRE LTD.

INVOICE

2025-12-24	MSR	<i>Prepared, reviewed and updated the rent roll from January to November 2025, requested the banking department to provide the bank statements for the year 2025, reconciled the payments receipts with bank statements. and requested Discussion with colleague about the rent roll and requested further information from property management accountant.</i>	5.00	\$150.00	\$750.00
2025-12-29	PGE	<i>Email exchange with Receiver's Counsel regarding NDA to be signed by Dr. Adamo;</i>	0.25	\$500.00	\$125.00
2025-12-30	PGE	<i>Review and execution of Fee Affidavit; Final revisions to Third Report; receipt and review of comments from MMA; assembly of appendices; email exchange with DUCA regarding payout statement and current balances; email to PA regarding correspondence from CRA; email exchange and telephone discussion with Kelly Avison regarding Bid Matrix;</i>	3.25	\$500.00	\$1,625.00
2025-12-30	PAM	<i>Receipt and review correspondence from CRA regarding amounts outstanding pre receivership. Contact CRA and inquire about periods covered.</i>	0.30	\$325.00	\$97.50
2025-12-31	PGE	<i>Email exchange with DUCA regarding payout numbers; receipt and review of payout numbers;</i>	0.50	\$500.00	\$250.00
2025-12-31	MMA	<i>Review of draft report.</i>	0.30	\$500.00	\$150.00
Professional Services Total:			27.80		\$8,690.00

APPENDIX 18

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

B E T W E E N:

DUCA FINANCIAL SERVICES CREDIT UNION LTD.

Applicant

- and -

WEST EGLINTON MEDICAL CENTRE LTD.

Respondent

**IN THE MATTER OF AN APPLICATION PURSUANT TO SECTION
243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3,
AS AMENDED; AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*,
R.S.O. 1990, c. C.43, AS AMENDED**

**AFFIDAVIT OF LEANNE M. WILLIAMS
(Sworn January 7, 2026)**

I, **LEANNE M. WILLIAMS**, of the City of Toronto, in the Province of Ontario, **MAKE
OATH AND SAY AS FOLLOWS:**

1. I am a Barrister and Solicitor qualified to practice law in the Province of Ontario and I am a partner in the firm of Thornton Grout Finnigan LLP (“**TGF**”), lawyers for msi Spergel inc., in its capacity as Court-appointed receiver (the “**Receiver**”), in such capacities without security, of all of the assets, undertakings and properties of West Eglinton Medical Centre Ltd., and as such, I have knowledge of the matters to which I hereinafter depose. Unless I indicate to the contrary, the facts herein are within my personal knowledge and are true. Where I have indicated that I have obtained facts from other sources, I believe those facts to be true.

2. Attached hereto as Exhibit “A” are copies of the invoices issued to the Receiver by TGF (redacted as to the firm’s bank account information and for privilege where appropriate) for fees and disbursements incurred by TGF in the course of this receivership proceeding (the “**Invoices**”) for the period from March 14, 2024 to December 31, 2025 (the “**Fee Approval Period**”).

3. As evidenced by the Invoices attached at Exhibit “A”, in the course of the Fee Approval Period, TGF counsel, students and law clerks have expended a total of 118.80 hours in connection with this proceeding, and have incurred CAD \$90,638.50 in fees, CAD \$8,281.84 in disbursements and CAD \$12,859.66 in HST, for a total of CAD \$111,780.01.

4. Attached hereto as Exhibit “B” is a schedule summarizing the Invoices and the total billable hours charged.

5. Attached hereto as Exhibit “C” is a schedule summarizing the respective years of call and billing rates of each of the TGF professionals who acted for the Receiver during the Fee Approval Period.

6. To the best of my knowledge, the rates charged by TGF in the course of this receivership proceeding are comparable to the rates charged by other law firms in the Toronto market for the provision of similar services.

7. The hourly billing rates outlined in Exhibit “C” to this affidavit are comparable to the hourly rates charged by TGF for services rendered in relation to similar proceedings.

8. I make this affidavit in support of a motion by the Receiver for, *inter alia*, approval of the fees and disbursements of the Receiver, including those of its counsel.

SWORN before me in the City of Toronto, in the Province of Ontario, this 7th day of January, 2026.



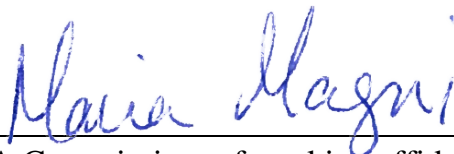
Commissioner for Taking Affidavits, etc.

Maria Magni, a Commissioner, etc.,
Province of Ontario, for
Thomson Grout Finnigan LLP, Barristers and Solicitors.
Expires June 13, 2027.



LEANNE M. WILLIAMS

This is Exhibit "A" referred to in the Affidavit of Leanne Williams sworn before me this 7th day of January, 2026.



A Commissioner for taking affidavits

MARIA MAGNI

Maria Magni, a Commissioner, etc.,
Province of Ontario, for
Thornton Grout Finnigan LLP, Barristers and Solicitors.
Expires June 13, 2027.



EXHIBIT "A"

Toronto-Dominion Centre
100 Wellington Street West
Suite 3200, P.O. Box 329
Toronto, ON Canada M5K 1K7
T 416.304.1616 F 416.304.1313

msi Spergel Inc.
200 Yorkland Boulevard
Suite 1100
Toronto, ON M2J 5C1

April 30, 2024

Attention: Mukul Manchanda

Invoice No. 40749
File No. 1462-006

RE: West Eglinton Medical Centre Ltd. and Dr. Ciro Adamo

**TO ALL PROFESSIONAL SERVICES RENDERED HEREIN INCLUDING THE FOLLOWING
for the period ending: March 31, 2024**

FEES

Mar-14-24	Emails in respect of registration of Order on title;	0.20	LMW
	Emails with L. Williams; review file background materials;	0.40	MJCG
	Instructions from L. Williams to have Receivership Order registered on title and reach out to N. Sandu (Foglers real estate counsel) regarding same; review Order and PIN and emails with N. Sandu regarding Acknowledgement & Direction and receiver's details; receive and review draft Application to Register and A&D and circulate to M. Manchanda for execution;	0.70	RGM
Mar-15-24	Emails in respect of security opinion;	0.20	LMW
	Emails with N. Sandu regarding executed A&D, status of issued Receivership Order and Application to Register same on title; receive registered Application;	0.30	RGM
Mar-19-24	Emails in respect of registered order; review property abstract;	0.20	LMW
Mar-28-24	Emails in respect of property management agreement;	0.20	LMW
	Review and revise draft property management agreement;	1.30	MJCG

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Leanne M. Williams	0.80	\$895.00	\$716.00
Marco Gaspar	1.70	\$500.00	\$850.00
Roxana Manea (Law Clerk)	1.00	\$350.00	\$350.00

Total Fees	\$1,916.00
HST (@ 13%) on Fees	<u>\$249.08</u>

Total Fees and HST	\$2,165.08
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DISBURSEMENTS

3% Administrative Fee	<u>\$57.48</u>
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Total Taxable Disbursements	\$57.48
HST (@ 13%) on Taxable Disbursements	\$7.47
Total *Non-Taxable Disbursements	<u>\$0.00</u>

Total Disbursements and HST	<u>\$64.95</u>
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TOTAL NOW DUE	<u>\$2,230.03</u>
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THORNTON GROUT FINNIGAN LLP



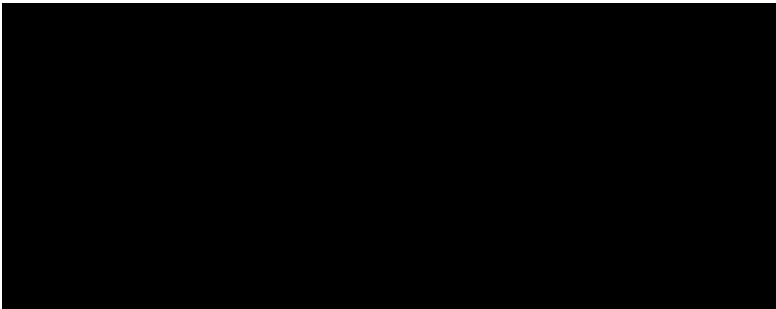
Per: Leanne Williams

E.& O.E. GST/HST #87042 1039 RT0001 * GST/HST Exempt

Terms: Payment due upon receipt. Any disbursements not posted to your account on the date of this statement will be billed later. In accordance with Section 33 of The Solicitor's Act, interest will be charged at the rate of 4.00% per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this Statement is delivered.

Payment can be made to us by:

- 1. Cheque Payable to Thornton Grout Finnigan LLP or*
- 2. EFT or Wire Transfer to:*





Thornton Grout Finnigan LLP
RESTRUCTURING + LITIGATION

Toronto-Dominion Centre
100 Wellington Street West
Suite 3200, P.O. Box 329
Toronto, ON Canada M5K 1K7
T 416.304.1616 F 416.304.1313

msi Spergel Inc.
200 Yorkland Boulevard
Suite 1100
Toronto, ON M2J 5C1

May 29, 2024

Attention: Mukul Manchanda

Invoice No. 40881
File No. 1462-006

RE: West Eglinton Medical Centre Ltd. and Dr. Ciro Adamo

TO ALL PROFESSIONAL SERVICES RENDERED HEREIN INCLUDING THE FOLLOWING
for the period ending: April 30, 2024

FEES

Apr-03-24	Discuss property management agreement with M. Gaspar;	0.20	LMW
	Emails and discussion with L. Williams regarding Property Management Agreement; email comments on same to client;	0.20	MJCG
Apr-04-24	Begin reviewing security documents; email R. Manea regarding PPSA searches;	0.30	MJCG
	Request from M. Gaspar and attend to PPSA search regarding West Eglinton Medical Centre Ltd.;	0.10	RGM
Apr-25-24	Emails in respect of potential refinancing;	0.20	LMW

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Leanne M. Williams	0.40	\$895.00	\$358.00
Marco Gaspar	0.50	\$500.00	\$250.00
Roxana Manea (Law Clerk)	0.10	\$350.00	\$35.00
Total Fees			\$643.00
HST (@ 13%) on Fees			<u>\$83.59</u>
Total Fees and HST			\$726.59

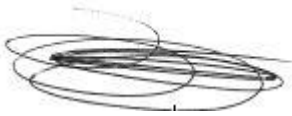
DISBURSEMENTS

Fogler Rubinoff - Inv. 22407746	\$411.65
3% Administrative Fee	<u>\$19.29</u>

Total Taxable Disbursements	\$430.94
HST (@ 13%) on Taxable Disbursements	\$56.02
Total *Non-Taxable Disbursements	<u>\$0.00</u>

Total Disbursements and HST	<u>\$486.96</u>
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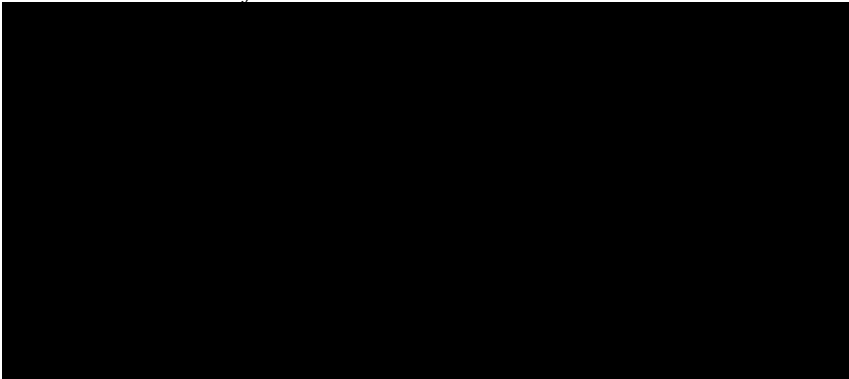
TOTAL NOW DUE	<u>\$1,213.55</u>
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THORNTON GROUT FINNIGAN LLP

Per: Leanne Williams**E.& O.E. GST/HST #87042 1039 RT0001 * GST/HST Exempt**

Terms: Payment due upon receipt. Any disbursements not posted to your account on the date of this statement will be billed later. In accordance with Section 33 of The Solicitor's Act, interest will be charged at the rate of 4.00% per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this Statement is delivered.

Payment can be made to us by:

- 1. Cheque Payable to Thornton Grout Finnigan LLP or*
- 2. EFT or Wire Transfer to:*





Thornton Grout Finnigan LLP
RESTRUCTURING + LITIGATION

Toronto-Dominion Centre
100 Wellington Street West
Suite 3200, P.O. Box 329
Toronto, ON Canada M5K 1K7
T 416.304.1616 F 416.304.1313

msi Spergel Inc.
200 Yorkland Boulevard, Suite 1100
Toronto, ON M2J 5C1

June 20, 2024

Attention: Mukul Manchanda

Invoice No. 41015
File No. 1462-006

RE: West Eglinton Medical Centre Ltd. and Dr. Ciro Adamo

TO ALL PROFESSIONAL SERVICES RENDERED HEREIN INCLUDING THE FOLLOWING
for the period ending: May 31, 2024

FEES

May-01-24	Conference call with Stikemans and Spergel in respect of possibility of termination of receivership;	0.40	LMW
May-03-24	Review security documents and work on security opinion;	1.10	MJCG
May-16-24	Work on security opinion;	1.60	MJCG
May-21-24	Revise draft security opinion;	0.60	MJCG
May-22-24	Continue reviewing security documents and drafting security opinion;	1.00	MJCG
May-24-24	Emails in respect of status of marketing of property;	0.20	LMW

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Leanne M. Williams	0.60	\$895.00	\$537.00
Marco Gaspar	4.30	\$500.00	\$2,150.00

Total Fees	\$2,687.00
HST (@ 13%) on Fees	<u>\$349.31</u>
Total Fees and HST	\$3,036.31

DISBURSEMENTS

3% Administrative Fee	<u>\$80.61</u>
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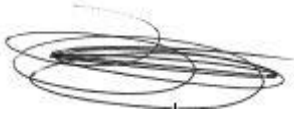
Total Taxable Disbursements	\$80.61
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HST (@ 13%) on Taxable Disbursements	\$10.48
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Total *Non-Taxable Disbursements	<u>\$0.00</u>
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Total Disbursements and HST	<u>\$91.09</u>
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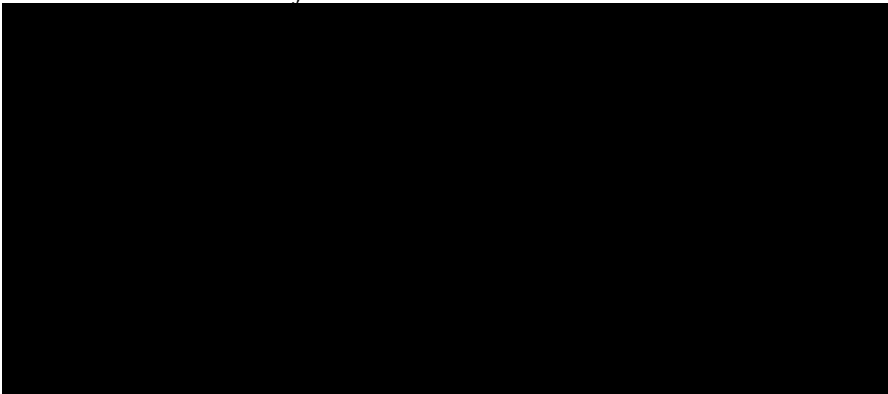
TOTAL NOW DUE	<u>\$3,127.40</u>
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THORNTON GROUT FINNIGAN LLP

Per: Leanne Williams

E.& O.E.

GST/HST #87042 1039 RT0001 * GST/HST Exempt

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msi Spergel Inc.
200 Yorkland Boulevard
Suite 1100
Toronto, ON M2J 5C1

September 9, 2024

Invoice No. 41411
File No. 1462-006

Attention: Mukul Manchanda

RE: West Eglinton Medical Centre Ltd. and Dr. Ciro Adamo

TO ALL PROFESSIONAL SERVICES RENDERED HEREIN INCLUDING THE FOLLOWING for the period ending: August 31, 2024

FEES

2024-06-21	Emails in respect of status;	LMW	0.20
2024-06-30	Emails in respect of insurance deductible;	LMW	0.20
2024-07-03	Telephone call with P. Gennis in respect of sale documents;	LMW	0.20
2024-08-14	Review listing agreement and emails regarding same;	LMW	0.40
2024-08-15	Emails with P. Gennis in respect of listing documents;	LMW	0.30
2024-08-16	Emails in respect of opinion and sale of property;	LMW	0.30
2024-08-20	Finalize draft security opinion; emails with L. Williams regarding same; emails with L. Williams and R. Manea regarding need for real estate opinion;	MJCG	0.20
2024-08-20	Emails with M. Gaspar and L. Williams regarding independent opinion to court-appointed receiver on DUCA mortgage, parameters of opinion, and connecting with real estate counsel regarding same; call with N. Sandu (Foglers real estate counsel) regarding same;	RGM	1.00
2024-08-20	Emails in respect of security opinion;	LMW	0.20
2024-08-21	Discussion with R. Manea regarding real estate opinion;	MJCG	0.10
2024-08-21	Brief call with N. Sandu (Foglers) regarding real estate opinion and closing documents to be provided; internal email regarding closing documents to be provided for Fogler's review; discussion with M. Gaspar and instructions regarding updated searches (corporate, PPSA and BIA) and attend to same; email to N. Sandu with instructions regarding parameters of real estate opinion on DUCA mortgage and documents to be reviewed for same;	RGM	1.20
2024-08-22	Review and provide comments on the agreement of purchase and sale;	MJCG	1.80
2024-08-22	Emails in respect of sale documents;	LMW	0.30
2024-08-22	Communications with N. Sandu regarding real estate opinion;	RGM	0.50
2024-08-23	Emails with R. Manea regarding corporate name of the Debtor; continue review and providing comments on purchase agreement; review and provide comments on draft non-disclosure agreements, disclaimer letter and approval and vesting order; email L. William's regarding same;	MJCG	3.20

2024-08-23	Emails with M. Gaspar regarding [REDACTED] and confirm debtor's correct and unique corporate name registered in Ontario; receive and review certified PPSA search and provide to M. Gaspar;	RGM	0.30
2024-08-25	Briefly review proposed revisions to sale documents and draft vesting order;	LMW	0.40
2024-08-26	Emails with L. Williams regarding approval and vesting order; finalize drafts of documents received from client team; email same to client team; review draft real estate opinion;	MJCG	0.60
2024-08-26	Receive and review Foglers opinion on DUCA mortgage; provide comment to N. Sandu;	RGM	0.90
2024-08-28	Conduct further review of real estate opinion; emails with L. Williams regarding same; revise draft security opinion;	MJCG	0.80
2024-08-28	Emails in respect of real estate opinion;	LMW	0.20
2024-08-29	Revise security opinion as per comments from L. Williams; emails regarding same;	MJCG	1.70
2024-08-29	Review and revise draft opinion; emails regarding same;	LMW	0.70
2024-08-30	Finalize security opinion; emails with L. Williams regarding same; email security opinion to client team; consolidate asset purchase agreement; emails regarding same with P. Gennis;	MJCG	0.30

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Leanne Williams	3.40	895.00	3,043.00
Marco Gaspar	8.70	500.00	4,350.00
Roxana Manea (Law Clerk)	3.90	350.00	1,365.00

Total FEES	\$8,758.00
GST/HST on Fees	\$1,138.54

DISBURSEMENTS

3% Admin Fee	262.74
Total DISBURSEMENTS	\$262.74
GST/HST on Disbursements	\$34.16

Total Fees & Disbursements	\$9,020.74
HST	\$1,172.70
Total	\$10,193.44

Thornton Grout Finnigan LLP

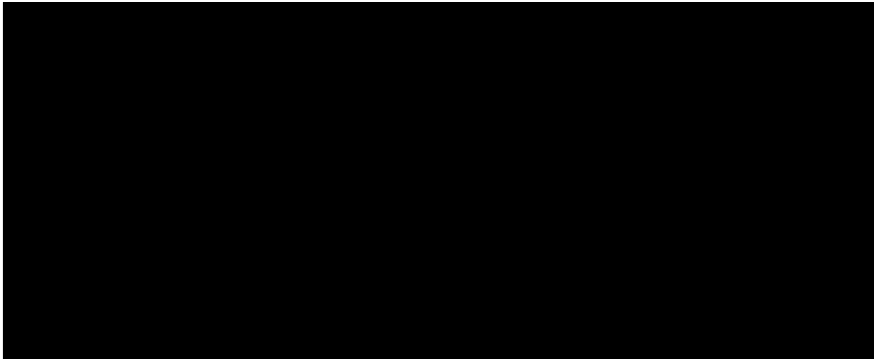
Per: Leanne Williams

E. & O. E. 87042 1039 RT0001

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November 11, 2024

Invoice No. 41617
File No. 1462-006

Attention: Mukul Manchanda

RE: West Eglinton Medical Centre Ltd. and Dr. Ciro Adamo

TO ALL PROFESSIONAL SERVICES RENDERED HEREIN INCLUDING THE FOLLOWING for the period ending: October 31, 2024

FEES

2024-10-25	Emails in respect of request for meeting to discuss potential redemption; emails in respect of data room access;	LMW	0.30
2024-10-28	Conference call to discuss sale process; emails in respect of Duca indebtedness;	LMW	0.50
2024-10-31	Emails with R. Jaipargas regarding Duca indebtedness;	LMW	0.20

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Leanne Williams	1.00	895.00	895.00
Total FEES			\$895.00
GST/HST on Fees			\$116.35

DISBURSEMENTS

3% Admin Fee	26.85
Total DISBURSEMENTS	\$26.85
GST/HST on Disbursements	\$3.49

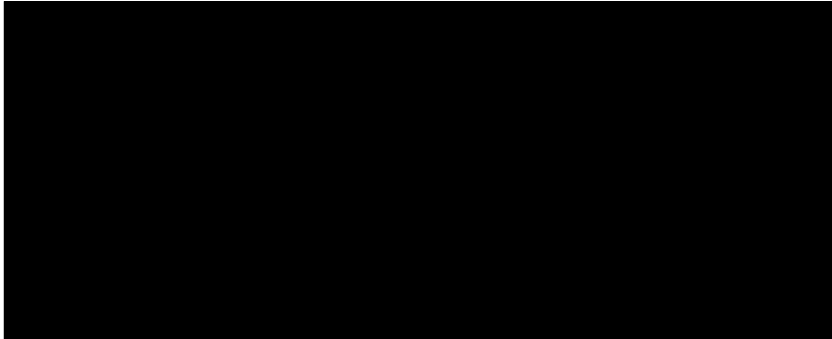
Total Fees & Disbursements	\$921.85
HST	\$119.84
Total	\$1,041.69

Thornton Grout Finnigan LLP
Per: Leanne Williams**E. & O. E. 87042 1039 RT0001**

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200 Yorkland Boulevard
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Toronto, ON M2J 5C1

January 24, 2025

Invoice No. 42026
File No. 1462-006

Attention: Mukul Manchanda

RE: West Eglinton Medical Centre Ltd. and Dr. Ciro Adamo

TO ALL PROFESSIONAL SERVICES RENDERED HEREIN INCLUDING THE FOLLOWING for the period ending: December 31, 2024

FEES

2024-11-04	Emails in respect of Duca payout;	LMW	0.20
2024-11-07	Emails in respect of payout request;	LMW	0.20
2024-12-11	Emails with P. Gennis in respect of unpaid tenancy;	LMW	0.20
2024-12-12	Emails and telephone call with P. Gennis in respect of rental arrears; emails in respect of [REDACTED]	LMW	0.90
2024-12-17	Emails in respect of tenant arrears; telephone call with P. Gennis regarding same;	LMW	0.80
2024-12-19	Review lease agreement with debtor tenant; draft demand regarding same; email same to L. Williams for review; review revised demand;	RC	2.40
2024-12-19	Emails in respect of sale process and next steps; emails regarding demand against tenant; review and revise same; emails regarding offers received;	LMW	0.80
2024-12-20	Emails in respect of demand for payment;	LMW	0.30
2024-12-20	Email L. Williams regarding the demand letter to the tenant;	RC	0.60
2024-12-21	Emails with P. Gennis;	LMW	0.20

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Leanne Williams	3.60	895.00	3,222.00
Rudrakshi Chakrabarti	3.00	475.00	1,425.00

Total FEES	\$4,647.00
GST/HST on Fees	\$604.11

DISBURSEMENTS

Fogler Rubinoff Inv 22416728	5,151.00
3% Admin Fee	139.41

Total DISBURSEMENTS	\$5,290.41
GST/HST on Disbursements	\$687.75
Total Fees & Disbursements	\$9,937.41
HST	\$1,291.86
Total	\$11,229.27

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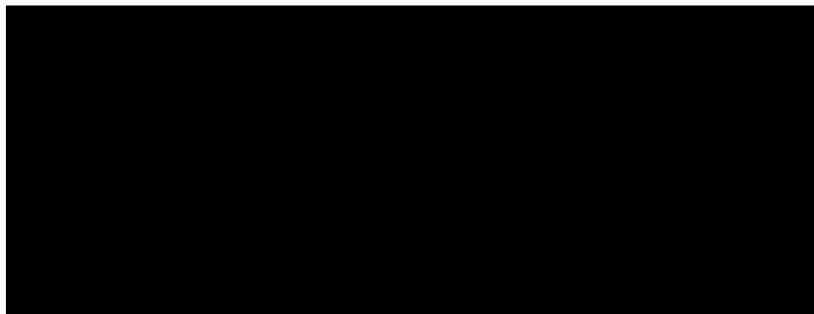
Per: Leanne Williams

E. & O. E. 87042 1039 RT0001

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200 Yorkland Boulevard
Suite 1100
Toronto, ON M2J 5C1

February 28, 2025

Invoice No. 42158
File No. 1462-006

Attention: Mukul Manchanda

RE: West Eglinton Medical Centre Ltd. and Dr. Ciro Adamo

TO ALL PROFESSIONAL SERVICES RENDERED HEREIN INCLUDING THE FOLLOWING for the period ending: January 31, 2025

FEES

2025-01-07	Telephone call with P. Gennis in respect of status of sale process and letter to tenant;	LMW	0.40
2025-01-10	Emails regarding letter to tenant; email regarding insurance funding;	LMW	0.60
2025-01-10	Review email from L. Williams regarding finalizing the demand letter; revise same; serve same to counsel and have it ready to be delivered for registered mail;	RC	0.70
2025-01-12	Emails in respect of tenant demand;	LMW	0.20
2025-01-13	Review email from M. Konyukhova regarding the demand; email L. Williams regarding the same; email P. Gennis regarding the same;	RC	0.40
2025-01-14	Review email from P. Gennis regarding the Metro Radiology ledger; reply to same; email L. Williams regarding same;	RC	0.30
2025-01-14	Emails in respect of response to counsel	LMW	0.20
2025-01-15	Email M. Konyukhova regarding demand amount;	RC	0.10
2025-01-17	Emails with M. Konyukhova	LMW	0.20
2025-01-20	Conference call with counsel to principal in respect of sale process; further telephone call with M. Manchanda regarding same and next steps; review loan agreement regarding cash collateral; emails regarding same;	LMW	1.20
2025-01-21	Emails with R. Jaipargas;	LMW	0.20
2025-01-22	Emails in respect of revised offer;	LMW	0.10
2025-01-27	Emails in respect of construction lien;	LMW	0.20
2025-01-28	Emails with H. Manis regarding sale process;	LMW	0.20

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.


<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Leanne Williams	3.50	925.00	3,237.50
Rudrakshi Chakrabarti	1.50	500.00	750.00
Total FEES			\$3,987.50
GST/HST on Fees			\$518.38

DISBURSEMENTS

3% Admin Fee	119.63
Total DISBURSEMENTS	\$119.63
GST/HST on Disbursements	\$15.55

Total Fees & Disbursements	\$4,107.13
HST	\$533.93
Total	\$4,641.06

Thornton Grout Finnigan LLP

Per:  Leanne Williams

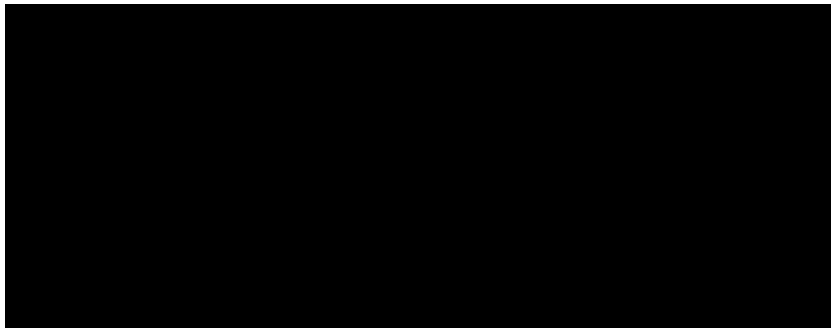
E. & O. E. 87042 1039 RT0001

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msi Spergel Inc.
200 Yorkland Boulevard
Suite 1100
Toronto, ON M2J 5C1

March 31, 2025

Invoice No. 42294
File No. 1462-006

Attention: Mukul Manchanda

RE: West Eglinton Medical Centre Ltd. and Dr. Ciro Adamo

TO ALL PROFESSIONAL SERVICES RENDERED HEREIN INCLUDING THE FOLLOWING for the period ending: February 28, 2025

FEES

2025-02-03	Emails with H. Manis and P. Gennis;	LMW	0.20
2025-02-04	Emails in respect of status of review of bids; emails with P. Gennis regarding revised APA;	LMW	0.70
2025-02-05	Emails in respect of status of negotiation of bids;	LMW	0.30
2025-02-06	Emails in respect of draft APA; telephone call with P. Gennis regarding same;	LMW	0.40
2025-02-07	Emails in respect of draft APA; revise same;	LMW	1.10
2025-02-10	Email in respect of revised APA; telephone call with P. Gennis; further revise APA;	LMW	0.00
2025-02-11	Emails in respect of notification of unsuccessful bidders; emails with P. Gennis in respect of [REDACTED] emails with M. Konyukhova regarding bid selection;	LMW	0.70
2025-02-12	Telephone call with K. Avison in respect of rumors about quantum of bid; emails regarding same;	LMW	0.40
2025-02-13	Emails in respect of APA revisions;	LMW	0.20
2025-02-19	Emails with K. Avison in respect of draft sale agreement;	LMW	0.20
2025-02-20	Review and revise draft sale agreement; emails regarding same; emails with M.Konyukhova;	LMW	0.80
2025-02-24	Emails with K. Avison regarding APA;	LMW	0.20
2025-02-28	Review revised APA and email regarding same;	LMW	0.40

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Leanne Williams	5.60	925.00	5,180.00
Total FEES			\$5,180.00
GST/HST on Fees			\$673.40

DISBURSEMENTS

3% Admin Fee	155.40
Total DISBURSEMENTS	\$155.40
GST/HST on Disbursements	\$20.20

Total Fees & Disbursements	\$5,335.40
HST	\$693.60
Total	\$6,029.00

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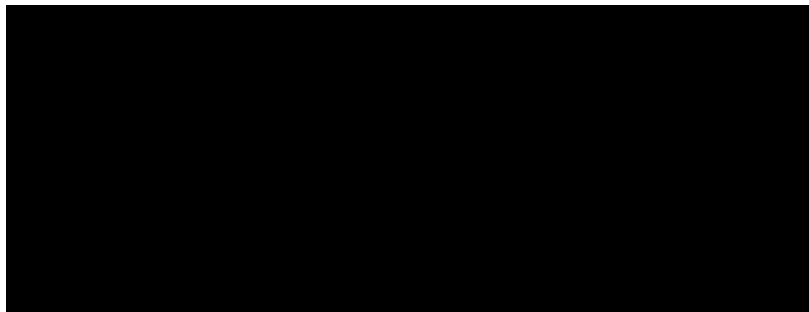
Per:  Leanne Williams

E. & O. E. 87042 1039 RT0001

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msi Spergel Inc.
200 Yorkland Boulevard
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Toronto, ON M2J 5C1

April 22, 2025

Invoice No. 42433
File No. 1462-006

Attention: Mukul Manchanda

RE: West Eglinton Medical Centre Ltd. and Dr. Ciro Adamo

TO ALL PROFESSIONAL SERVICES RENDERED HEREIN INCLUDING THE FOLLOWING for the period ending: March 31, 2025

FEES

2025-03-01	Emails with P. Gennis;	LMW	0.20
2025-03-02	Emails in respect of termination provision;	LMW	0.30
2025-03-03	Emails in respect of termination provisions;	LMW	0.40
2025-03-06	Telephone call with M. Manchanda in respect of terms of APA; revise and emails regarding same; emails in respect of return of deposit;	LMW	0.40
2025-03-11	Emails in respect of final terms of APS; emails regarding changes to same; review and revise draft AVO; emails regarding same;	LMW	1.30
2025-03-11	Call with M. Magni regarding Agreement of Purchase and Sale; email L. Williams regarding same; email the Receiver for a Data Room website; review draft Agreement of Purchase and Sale; draft an Approval and Vesting Order for same; call with P. Gennis regarding Data Room website; correspondence with Avison Young regarding the same; review and revise the draft Approval and Vesting Order and Agreement of Purchase and Sale; compile same into a PDF; email compiled Agreement of Purchase and Sale to the Receiver and Avison Young for review and execution;	RC	2.90
2025-03-12	Emails to finalize APS;	LMW	0.60
2025-03-12	Review Approval and Vesting Order; revise Agreement of Purchase and Sale; email correspondence with L. Williams regarding the same; call with K. Avison regarding the same; email the revised Agreement of Purchase and Sale to the Receiver for execution;	RC	1.00
2025-03-13	Review email from P. Gennis regarding availability to terminate lease; review lease; reply regarding same;	RC	0.50
2025-03-13	Emails in respect of execution of APS; emails in respect of demand letter to tenant;	LMW	0.30
2025-03-14	Review email regarding wire transfer instructions from M. Manchanda; email correspondence with Y. Chiu (CFO) regarding the same; reply to same; review APS;	RC	0.60
2025-03-14	Emails in respect of deposit and purchaser's due diligence;	LMW	0.30
2025-03-20	Emails in respect of purchaser discussions with tenants;	LMW	0.20

2025-03-25	Emails in respect of meetings with tenants; discuss same with P. Gennis;	LMW	0.50
2025-03-28	Emails in respect of tenancy of principal;	LMW	0.20
2025-03-31	Email to counsel for the borrower;	LMW	0.20
2025-03-31	Review email from L. Williams to borrower's counsel regarding leased unit being vacated;	RC	0.10

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Leanne Williams	4.90	925.00	4,532.50
Rudrakshi Chakrabarti	5.10	500.00	2,550.00
Total FEES			\$7,082.50
GST/HST on Fees			\$920.73

DISBURSEMENTS

3% Admin Fee	212.48
Total DISBURSEMENTS	\$212.48
GST/HST on Disbursements	\$27.62

Total Fees & Disbursements	\$7,294.98
HST	\$948.35
Total	\$8,243.33

Thornton Grout Finnigan LLP

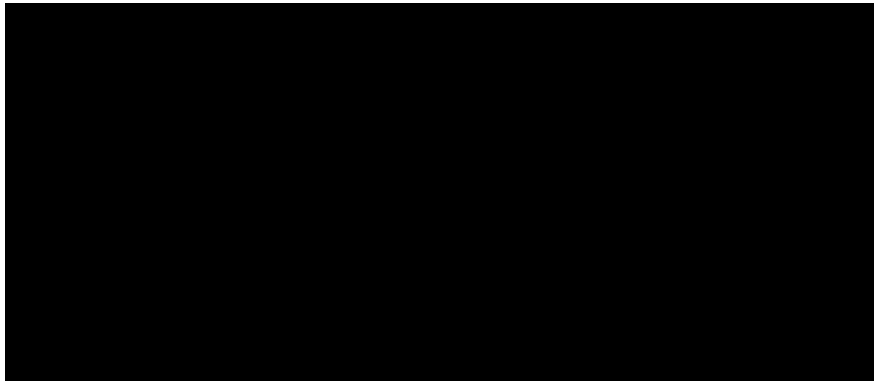
Per:  Leanne Williams

E. & O. E. 87042 1039 RT0001

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Toronto, ON M2J 5C1

May 26, 2025

Invoice No. 42586
File No. 1462-006

Attention: Mukul Manchanda

RE: West Eglinton Medical Centre Ltd. and Dr. Ciro Adamo

TO ALL PROFESSIONAL SERVICES RENDERED HEREIN INCLUDING THE FOLLOWING for the period ending: April 30, 2025

FEES

2025-04-03	Review email from L. Williams to debtor's counsel regarding vacancy of leased unit;	RC	0.10
2025-04-03	Emails with M. Konyukhova;	LMW	0.20
2025-04-04	Telephone call with M. Konyukhova;	LMW	0.30
2025-04-07	Telephone call with M. Konyukhova; emails with P. Gennis regarding same;	LMW	0.40
2025-04-08	Telephone call with P. Gennis in respect of request for meeting; emails in respect of Dr. Amado tenancy;	LMW	0.40
2025-04-20	Briefly review statement of claim; emails regarding same;	LMW	0.30
2025-04-30	Emails in respect of principal's request for information;	LMW	0.20

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Leanne Williams	1.80	925.00	1,665.00
Rudrakshi Chakrabarti	0.10	500.00	50.00

Total FEES **\$1,715.00**
GST/HST on Fees **\$222.95**

DISBURSEMENTS

3% Admin Fee 51.45

Total DISBURSEMENTS **\$51.45**
GST/HST on Disbursements **\$6.69**

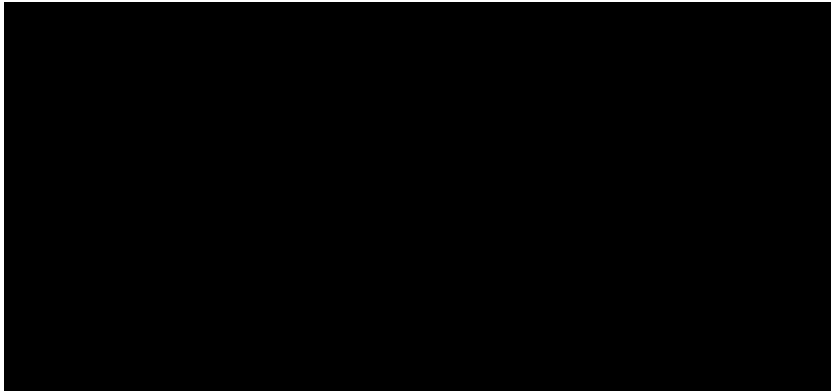
Total Fees & Disbursements	\$1,766.45
HST	\$229.64
Total	\$1,996.09

Thornton Grout Finnigan LLPPer:  Leanne Williams**E. & O. E. 87042 1039 RT0001**

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Toronto, ON M2J 5C1

June 26, 2025

Invoice No. 42742
File No. 1462-006

Attention: Mukul Manchanda

RE: West Eglinton Medical Centre Ltd. and Dr. Ciro Adamo

TO ALL PROFESSIONAL SERVICES RENDERED HEREIN INCLUDING THE FOLLOWING for the period ending: May 31, 2025

FEES

2025-05-01	Emails with P. Gennis;	LMW	0.20
2025-05-05	Telephone call with P. Gennis in respect of questions posed by counsel to principal; emails regarding same;	LMW	0.40
2025-05-28	Emails with counsel to the Debtor and P. Gennis;	LMW	0.20
2025-05-30	Telephone call and emails with P. Gennis;	LMW	0.40
2025-05-31	Emails with P. Gennis regarding position of Borrower;	LMW	0.20

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Leanne Williams	1.40	925.00	1,295.00
Total FEES			\$1,295.00
GST/HST on Fees			\$168.35

DISBURSEMENTS

3% Admin Fee	38.85
Total DISBURSEMENTS	\$38.85
GST/HST on Disbursements	\$5.05

Total Fees & Disbursements	\$1,333.85
HST	\$173.40
Total	\$1,507.25

Thornton Grout Finnigan LLP

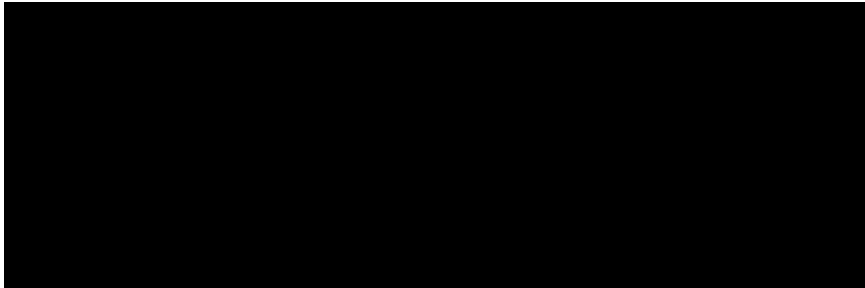
Per:  Leanne Williams

E. & O. E. 87042 1039 RT0001

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Toronto, ON M2J 5C1

July 24, 2025

Invoice No. 42906
File No. 1462-006

Attention: Mukul Manchanda

RE: West Eglinton Medical Centre Ltd. and Dr. Ciro Adamo

TO ALL PROFESSIONAL SERVICES RENDERED HEREIN INCLUDING THE FOLLOWING for the period ending: June 30, 2025

FEES

2025-06-04	Emails in respect of [REDACTED]	LMW	0.20
2025-06-05	Emails in respect of [REDACTED]	LMW	0.20
2025-06-10	Emails with P. Gennis;	LMW	0.20
2025-06-11	Telephone call with P. Gennis regarding status of sale and position of principal; email to P. Cho regarding same; emails with R. Jaipargas;	LMW	0.60
2025-06-17	Emails in respect of a [REDACTED]	LMW	0.30
2025-06-18	Emails in respect of Borrower's redemption proposal; draft response to Borrower and emails regarding same;	LMW	0.60
2025-06-23	Review revised APS; emails in respect of [REDACTED] and next steps;	LMW	0.60
2025-06-24	Telephone call with P. Gennis regarding revised APS; emails in respect of counteroffer;	LMW	0.50
2025-06-26	Emails in respect of deposit return; emails regarding communication from counsel to Borrower;	LMW	0.40
2025-06-30	Emails regarding status of executed APS;	LMW	0.20

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Leanne Williams	3.80	925.00	3,515.00

Total FEES	\$3,515.00
GST/HST on Fees	\$456.95

DISBURSEMENTS

3% Admin Fee	105.45
Total DISBURSEMENTS	\$105.45

GST/HST on Disbursements \$13.71

Total Fees & Disbursements	\$3,620.45
HST	\$470.66
Total	\$4,091.11

Thornton Grout Finnigan LLP

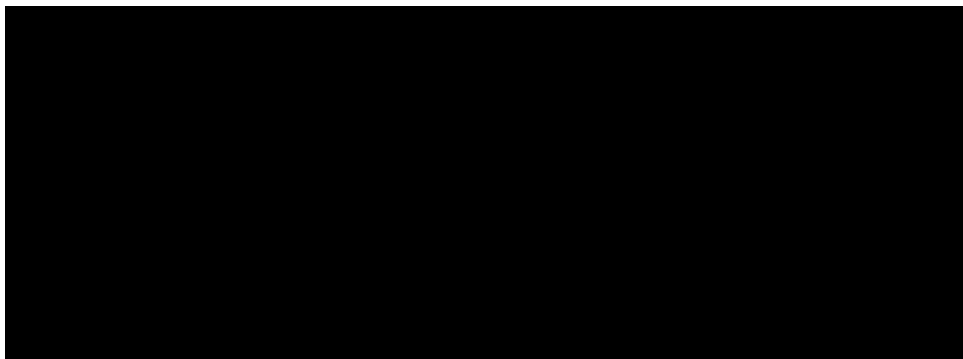
Per:  Leanne Williams

E. & O. E. 87042 1039 RT0001

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August 25, 2025

Invoice No. 43045
File No. 1462-006

Attention: Mukul Manchanda

RE: West Eglinton Medical Centre Ltd. and Dr. Ciro Adamo

TO ALL PROFESSIONAL SERVICES RENDERED HEREIN INCLUDING THE FOLLOWING for the period ending: July 31, 2025

FEES

2025-07-03	Emails in respect of changed position of potential purchaser;	LMW	0.20
2025-07-07	Conference call with the Receiver and DUCA; emails with P. Cho; emails in respect of price reduction;	LMW	0.90
2025-07-09	Emails in respect of potential purchasers;	LMW	0.00
2025-07-11	Emails with P. Cho in respect of tenant arrears;	LMW	0.20
2025-07-16	Emails with R. Jaipargas regarding communications with principal's counsel;	LMW	0.20
2025-07-17	Emails with R. Jaipargas in respect of discussions with counsel to Debtor;	LMW	0.00
2025-07-29	Discuss status with P. Gennis;	LMW	0.20
2025-07-31	Email in respect of offer to purchase;	LMW	0.20

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Leanne Williams	1.90	925.00	1,757.50
Total FEES			\$1,757.50
GST/HST on Fees			\$228.48

DISBURSEMENTS

3% Admin Fee	52.73
Total DISBURSEMENTS	\$52.73
GST/HST on Disbursements	\$6.85

Total Fees & Disbursements	\$1,810.23
HST	\$235.33
Total	\$2,045.56

Thornton Grout Finnigan LLP

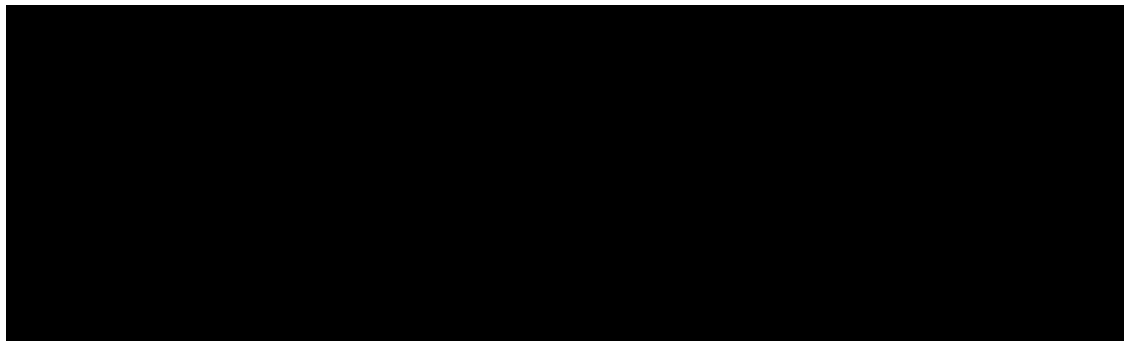
Per:

Leanne Williams**E. & O. E. 87042 1039 RT0001**

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Toronto, ON M2J 5C1

September 24, 2025

Invoice No. 43216
File No. 1462-006

Attention: Mukul Manchanda

RE: West Eglinton Medical Centre Ltd. and Dr. Ciro Adamo

TO ALL PROFESSIONAL SERVICES RENDERED HEREIN INCLUDING THE FOLLOWING for the period ending: August 31, 2025

FEES

2025-08-06	Emails in respect of offer to purchase;	LMW	0.20
2025-08-07	Review revisions to form of offer; emails regarding same;	LMW	1.20
2025-08-12	Attend conference call with the Receiver and DUCA;	LMW	0.40
2025-08-14	Emails in respect of property manager and outstanding litigation;	LMW	0.30
2025-08-15	Telephone call with P. Gennis regarding status of discussions with principal and APA with potential purchaser;	LMW	0.30
2025-08-18	Emails in respect of revisions to proposed APA; revise same;	LMW	1.10
2025-08-21	Telephone call with P. Gennis in respect of revised APA; emails regarding same; circulate execution version; emails in respect of rent deposits; finalize changes and emails with P. Gennis;	LMW	0.90
2025-08-22	Emails in respect of revised APA; prepare final for circulation; emails regarding presentation of revised APA;	LMW	0.60
2025-08-25	Emails in respect of litigation;	LMW	0.20
2025-08-27	Emails in respect of potential offer to purchase; emails with broker;	LMW	0.30

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Leanne Williams	5.50	925.00	5,087.50

Total FEES	\$5,087.50
GST/HST on Fees	\$661.38

DISBURSEMENTS

3% Admin Fee	152.63
Total DISBURSEMENTS	\$152.63
GST/HST on Disbursements	\$19.84

Total Fees & Disbursements	\$5,240.13
HST	\$681.22
Total	\$5,921.35

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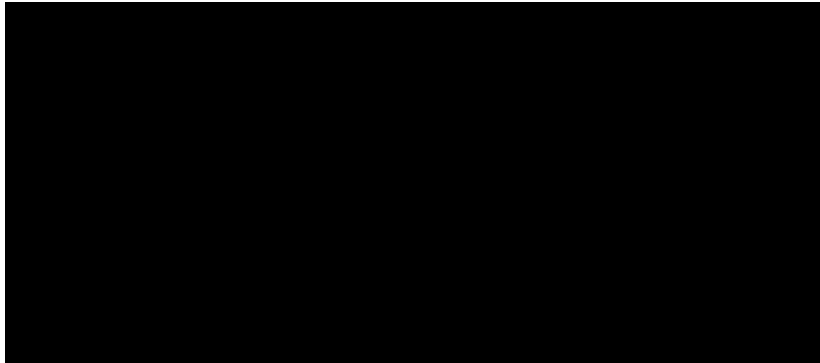
Per:  Leanne Williams

E. & O. E. 87042 1039 RT0001

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October 20, 2025

Invoice No. 43336
File No. 1462-006

Attention: Mukul Manchanda

RE: West Eglinton Medical Centre Ltd. and Dr. Ciro Adamo

TO ALL PROFESSIONAL SERVICES RENDERED HEREIN INCLUDING THE FOLLOWING for the period ending: September 30, 2025

FEES

2025-09-01	Emails in respect of terms of counter offer;	LMW	0.30
2025-09-02	Emails in respect of counter-offer;	LMW	0.30
2025-09-04	Emails in respect of terms of offers received;	LMW	0.30
2025-09-05	Emails in respect of additional offers and revised terms;	LMW	0.20
2025-09-07	Revise Sherbourne offer; emails regarding same;	LMW	0.60
2025-09-09	Revise APS and emails with P. Gennis regarding same;	LMW	0.70
2025-09-10	Emails in respect of status of offers; review and revise 263 offer; emails in respect of revised Sherbourne offer;	LMW	0.90
2025-09-10	Emails in respect of counter-offer;	LMW	0.20
2025-09-11	Emails with H. Manis regarding status; emails in respect of status of sign-back; telephone calls with P. Gennis and R. Jaipargas regarding 2 offers received and next steps; emails regarding same;	LMW	1.30
2025-09-11	Telephone calls with P. Gennis and R. Jaipargas in respect of issues in finalization of agreements; emails regarding same;	LMW	0.90
2025-09-15	Emails to finalize terms of APS;	LMW	0.20
2025-09-16	Emails in respect of signed APS;	LMW	0.20
2025-09-18	Emails in respect of due diligence requests;	LMW	0.30
2025-09-22	Emails in respect of lien claim;	LMW	0.30
2025-09-23	Emails regarding tax certificate;	LMW	0.20
2025-09-23	Order Toronto Tax Certificate and Utilities Certificate for 2010 Eglinton Ave West; correspond with L. Williams regarding same;	CM	0.30
2025-09-24	Emails in respect of tax arrears; emails regarding lien claim;	LMW	0.30
2025-09-24	Receive Tax Certificate and Utility Certificate for 2010 Eglinton Ave West; provide same to L. Williams;	CM	0.20
2025-09-26	Emails with R. Jaipargas regarding service list; instructions to revise same;	LMW	0.30

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Leanne Williams	7.50	925.00	6,937.50
Corrina Macdonald (Law Clerk)	0.50	350.00	175.00
Total FEES			\$7,112.50
GST/HST on Fees			\$924.63

DISBURSEMENTS

3% Admin Fee	213.38
Total DISBURSEMENTS	\$213.38
GST/HST on Disbursements	\$27.74

Total Fees & Disbursements	\$7,325.88
HST	\$952.37
Total	\$8,278.25

Thornton Grout Finnigan LLP

Per:  Leanne Williams

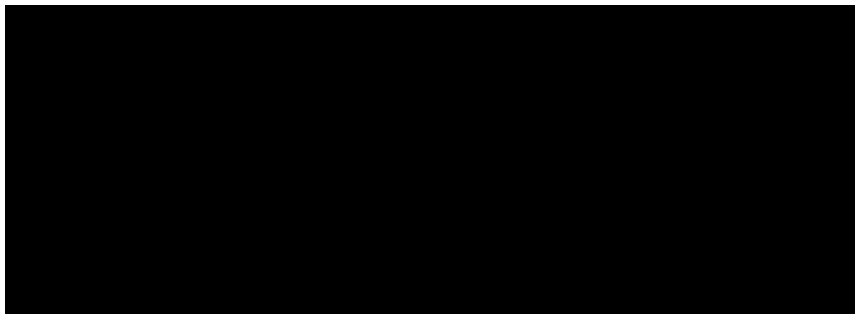
E. & O. E. 87042 1039 RT0001

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Toronto, ON M2J 5C1

November 24, 2025

Invoice No. 43468
File No. 1462-006

Attention: Mukul Manchanda

RE: West Eglinton Medical Centre Ltd. and Dr. Ciro Adamo

TO ALL PROFESSIONAL SERVICES RENDERED HEREIN INCLUDING THE FOLLOWING for the period ending: October 31, 2025

FEES

2025-10-02	Letter from counsel to lien claimant; emails regarding same;	LMW	0.40
2025-10-02	Emails in respect of letter from lien claimant; review same;	LMW	0.30
2025-10-03	Telephone call from P. Gennis regarding lien claim; emails regarding same;	LMW	0.40
2025-10-10	Emails in respect of [REDACTED] briefly review motion materials filed by Dr. Adamo; emails regarding same;	LMW	0.80
2025-10-15	Emails in respect of request for due diligence extension; review extension amendment; emails with R. Jaipargas;	LMW	0.40
2025-10-16	Review lien documents; emails with R. Jaipargas regarding same;	LMW	0.60
2025-10-20	Emails regarding summary judgment;	LMW	0.20
2025-10-21	Emails with R. Jaipargas; consider [REDACTED]	LMW	0.60
2025-10-23	Conference call with counsel to Duca regarding construction lien; emails regarding same;	LMW	0.60
2025-10-24	Review Statement of Claim; discussion with L. Williams regarding [REDACTED]; review title to clinic property;	AV	0.70
2025-10-24	Discuss [REDACTED] with A. Visheau;	LMW	0.40
2025-10-28	Review summary judgment decision; emails regarding same;	LMW	0.70
2025-10-29	Review proposed amendment and emails regarding same;	LMW	0.40
2025-10-30	Discuss APA amendment request with M. Manchanda; emails with R. Jaipargas;	LMW	0.60
2025-10-31	Emails in respect of APA amendment; telephone call with K. Avison regarding same;	LMW	0.50

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Leanne Williams	6.90	925.00	6,382.50
Adrian Visheau	0.70	875.00	612.50
Total FEES			\$6,995.00
GST/HST on Fees			\$909.35

DISBURSEMENTS

3% Admin Fee	209.85
Total DISBURSEMENTS	\$209.85
GST/HST on Disbursements	\$27.28

Total Fees & Disbursements	\$7,204.85
HST	\$936.63
Total	\$8,141.48

Thornton Grout Finnigan LLP

Per:  Leanne Williams

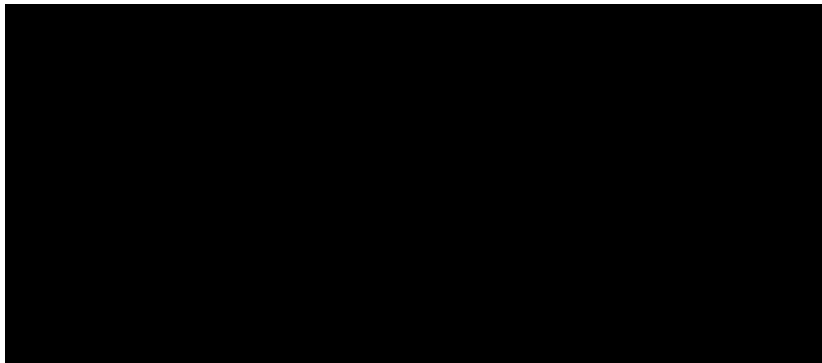
E. & O. E. 87042 1039 RT0001

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December 15, 2025

Invoice No. 43621
File No. 1462-006

Attention: Mukul Manchanda

RE: West Eglinton Medical Centre Ltd. and Dr. Ciro Adamo

TO ALL PROFESSIONAL SERVICES RENDERED HEREIN INCLUDING THE FOLLOWING for the period ending: November 30, 2025

FEES

2025-11-03	Emails in respect of revised amending language; review same and discuss with K. Avison; emails with R. Jaipargas;	LMW	0.60
2025-11-04	Emails in respect of proposed holdback;	LMW	0.20
2025-11-05	Emails in respect of proposed amendment;	LMW	0.20
2025-11-06	Emails in respect of amendment regarding [REDACTED]; conference call regarding same; emails with lien counsel;	LMW	0.80
2025-11-07	Emails in respect of insurance claim; telephone call with P. Gennis regarding same; emails with R. Jaipargas;	LMW	0.20
2025-11-09	Emails to setup call to discuss next steps;	LMW	0.20
2025-11-11	Conference call to discuss status and next steps; letter from counsel to principal; emails regarding same;	LMW	0.50
2025-11-12	Emails in respect of investigation of [REDACTED]	LMW	0.30
2025-11-13	Emails in respect of status of sinkhole resolution; letter from Dr. Amado; prepare response regarding same; telephone call from P. Gennis;	LMW	1.20
2025-11-14	Obtain an Ontario Profile report for Metro Radiology Limited; provide same to L. Williams;	CM	0.30
2025-11-14	Emails regarding response to G. Bazov; emails with G. Bazov; review lease and searches regarding Metro Radiology; emails regarding same; emails in respect of timing of potential case conference;	LMW	1.30
2025-11-16	Emails with R. Jaipargas;	LMW	0.20
2025-11-17	Emails with DUCA counsel;	LMW	0.20
2025-11-18	Emails in respect of [REDACTED]; conference call with DUCA counsel in respect of position taken by Dr. Adamo and next steps;	LMW	0.80
2025-11-19	Emails in respect of [REDACTED]; telephone call to R. Jaipargas regarding same; emails in respect of waiver; emails regarding position taken by DUCA;	LMW	0.90
2025-11-21	Emails regarding [REDACTED];	LMW	0.20

2025-11-24	Emails in respect of status of finalization of sale;	LMW	0.60
2025-11-26	Emails in respect of status of DUCA documentation; prepare waiver of conditions; emails regarding same;	LMW	1.20
2025-11-27	Emails in respect of waiver of conditions; review APS regarding same; prepare amendment and waiver; emails regarding same;	LMW	1.10
2025-11-28	Emails in respect of [REDACTED]; emails in respect of status of discussions with counsel to Dr. Amado; emails regarding executed waiver; emails regarding Court approval timing;	LMW	1.20

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.


<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Leanne Williams	11.90	925.00	11,007.50
Corrina Macdonald (Law Clerk)	0.30	350.00	105.00
Total FEES			\$11,112.50
GST/HST on Fees			\$1,444.63

DISBURSEMENTS

3% Admin Fee	333.38
Total DISBURSEMENTS	\$333.38
GST/HST on Disbursements	\$43.34

Total Fees & Disbursements	\$11,445.88
HST	\$1,487.97
Total	\$12,933.85

Thornton Grout Finnigan LLP

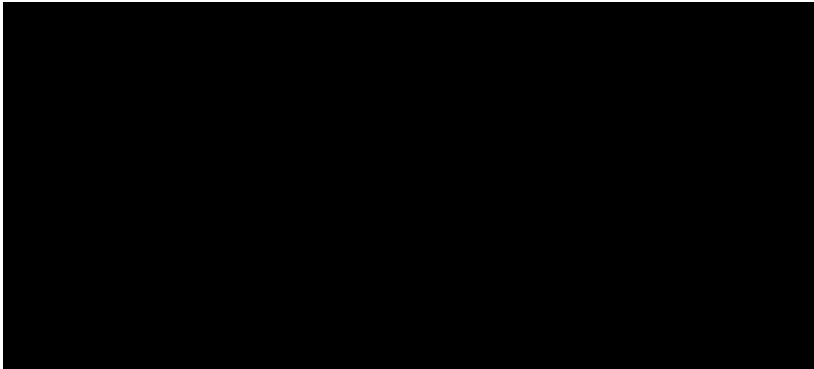
Per:  Leanne Williams

E. & O. E. 87042 1039 RT0001

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Toronto, ON M2J 5C1

January 6, 2026

Invoice No. 43709
File No. 1462-006

Attention: Mukul Manchanda

RE: West Eglinton Medical Centre Ltd. and Dr. Ciro Adamo

TO ALL PROFESSIONAL SERVICES RENDERED HEREIN INCLUDING THE FOLLOWING for the period ending: December 31, 2025

FEES

2025-12-02	Emails in respect of timing of approval motion; telephone call with P. Gennis regarding same;	LMW	0.40
2025-12-03	Discuss approval motion with M. Manchanda; emails regarding same; emails regarding request form; emails in respect of receipt of deposit;	LMW	0.60
2025-12-04	Emails confirming deposit receipt;	LMW	0.10
2025-12-09	Review [REDACTED]; discuss approval and distribution motion with R. Chakrabarti;	LMW	0.60
2025-12-10	Emails in respect of Court materials; telephone call from R. Jaipargas; emails in respect of Court materials;	LMW	1.10
2025-12-12	Email to service list in respect of timing of sale approval motion; emails with borrower counsel; emails with R. Jaipargas;	LMW	0.40
2025-12-12	Review L. Williams Service List email regarding upcoming Motion;	RC	0.10
2025-12-14	Prepare draft Receiver's Report;	LMW	3.10
2025-12-18	Emails in respect of motion materials and fee affidavits; continue to draft First Report; emails with P. Gennis regarding same;	LMW	2.50
2025-12-19	Review draft of the Receiver's First Report; review executed APS dated September 12, 2025; draft an Approval and Vesting Order; draft Discharge and Distribution Order; emails with L. Williams regarding same;	RC	2.80
2025-12-20	Emails with P. Gennis;	LMW	0.20
2025-12-22	Email from G. Bazov in respect of request for information; review original letter; emails regarding same; prepare draft response;	LMW	0.60
2025-12-23	Emails in respect of letter from G. Brazov and request for information;	LMW	0.30
2025-12-24	Emails in respect of NDA;	LMW	0.20
2025-12-26	Review Fee Affidavit of L. Williams; review and revise same; review invoices and mark-up necessary redactions; review Statement of Claim from Pharmmed lien claimant; review memorandum regarding same;	RC	1.30
2025-12-27	Research law on relief sought for upcoming motion;	RC	2.10

2025-12-29	Prepare draft NDA; emails regarding same;	LMW	0.90
2025-12-29	Draft Receiver's Factum for upcoming Motion; emails with L. Williams regarding upcoming Motion and Motion materials;	RC	2.60
2025-12-30	Email to G. Bazov enclosing information requested and draft NDA;	LMW	0.30
2025-12-30	Continue drafting Receiver's Factum for upcoming Motion;	RC	2.70

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Leanne Williams	11.30	925.00	10,452.50
Rudrakshi Chakrabarti	11.60	500.00	5,800.00
Total FEES			\$16,252.50
GST/HST on Fees			\$2,112.83

DISBURSEMENTS

3% Admin Fee	487.58
Total DISBURSEMENTS	\$487.58
GST/HST on Disbursements	\$63.39

Total Fees & Disbursements	\$16,740.08
HST	\$2,176.22
Total	\$18,916.30

Thornton Grout Finnigan LLPPer: Leanne Williams**E. & O. E. 87042 1039 RT0001**

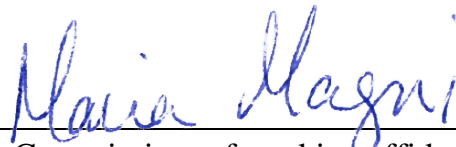
Terms: Payment due upon receipt. Any disbursements not posted to your account on the date of this statement will be billed later. In accordance with Section 33 of The Solicitor's Act, interest will be charged at the rate of 4.00% per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this Statement is delivered.

Please note that all our accounts are rendered in Canadian Dollars. Payment can be made to us by:

- 1. Cheque Payable to Thornton Grout Finnigan LLP or*
- 2. Wire Transfer to:*



This is Exhibit “B” referred to in the Affidavit of Leanne Williams sworn before me this 7th day of January, 2026.



A Commissioner for taking affidavits

MARIA MAGNI

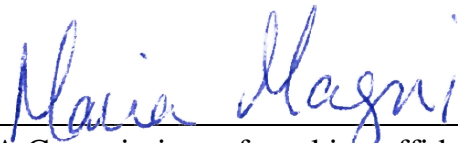
Maria Magni, a Commissioner, etc.,
Province of Ontario, for
Thornton Grout Finnigan LLP, Barristers and Solicitors.
Expires June 13, 2027.

EXHIBIT "B"

Calculation of Average Hourly Billing Rates of
Thornton Grout Finnigan LLP
for the period March 14, 2024 to December 31, 2025

Invoice #	Fees	Disb.	HST	Total Hours	Average Hourly Rate	Total (Fees, Disb., HST)
40749	\$1,916.00	\$57.48	\$256.55	3.50	\$547.43	\$2,230.03
40881	\$643.00	\$430.94	\$139.60	1.00	\$643.00	\$1,213.55
41015	\$2,687.00	\$80.61	\$359.79	4.90	\$548.37	\$3,127.40
41411	\$8,758.00	\$262.74	\$1,172.70	16.00	\$547.38	\$10,193.44
41617	\$895.00	\$26.85	\$119.84	1.00	\$895.00	\$1,041.69
42026	\$4,647.00	\$5,290.41	\$1,291.86	6.60	\$704.09	\$11,229.27
42158	\$3,987.50	\$119.63	\$533.93	5.00	\$797.50	\$4,641.06
42294	\$5,180.00	\$155.40	\$693.60	5.60	\$925.00	\$6,029.00
42433	\$7,082.50	\$212.48	\$948.35	10.00	\$708.25	\$8,243.33
42586	\$1,715.00	\$51.45	\$229.64	1.90	\$902.63	\$1,996.09
42742	\$1,295.00	\$38.85	\$173.40	1.40	\$925.00	\$1,507.25
42906	\$3,515.00	\$105.45	\$470.66	3.80	\$925.00	\$4,091.11
43045	\$1,757.50	\$52.73	\$235.33	1.90	\$925.00	\$2,045.56
43216	\$5,087.50	\$152.63	\$681.22	5.50	\$925.00	\$5,921.35
43336	\$7,112.50	\$213.38	\$952.37	8.00	\$889.06	\$8,278.25
43468	\$6,995.00	\$209.85	\$936.63	7.60	\$920.39	\$8,141.48
43621	\$11,112.50	\$333.38	\$1,487.97	12.20	\$910.86	\$12,933.85
43709	\$16,252.50	\$487.58	\$2,176.22	\$22.90	\$709.72	\$18,916.30
TOTALS:	\$90,638.50	\$8,281.84	\$12,859.66	118.80	\$762.95	\$111,780.01

This is Exhibit “C” referred to in the Affidavit of Leanne Williams sworn before me this 7th day of January, 2026.



A Commissioner for taking affidavits

MARIA MAGNI

Maria Magni, a Commissioner, etc.,
Province of Ontario, for
Thomson Grout Finnigan LLP, Barristers and Solicitors.
Expires June 13, 2027.

EXHIBIT "C"

Billing Rates of Thornton Grout Finnigan LLP

For the period March 14, 2024 to December 31, 2024

	<u>Position</u>	<u>Rate</u>	<u>Year of Call</u>
Leanne Williams	Partner	\$895.00	1999
Marco Gaspar	Associate	\$500.00	2022
Rudrakshi Chakrabarti	Associate	\$475.00	2023
Roxana Manea	Law Clerk	\$350.00	N/A

For the period January 1, 2025 to December 31, 2025

	<u>Position</u>	<u>Rate</u>	<u>Year of Call</u>
Leanne Williams	Partner	\$925.00	1999
Adrian Visheau	Partner	\$875.00	2010
Rudrakshi Chakrabarti	Associate	\$500.00	2023
Corrina Macdonald	Law Clerk	\$350.00	N/A

IN THE MATTER OF AN APPLICATION PURSUANT TO SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED; AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

DUCA FINANCIAL SERVICES CREDIT UNION LTD.

and

WEST EGLINTON MEDICAL CENTRE LTD.

Applicant

Respondent

Court File No.: CV-24-00713253-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

AFFIDAVIT OF LEANNE M. WILLIAMS
(Sworn January 7, 2026)

THORNTON GROUT FINNIGAN LLP

Toronto-Dominion Centre
100 Wellington Street West
Suite 3200, P.O. Box 329
Toronto, ON M5K 1K7
Fax: 416-304-1313

Leanne Williams (LSO# 41877E)

Tel: 416-304-0060
Email: lwiliams@tgf.ca

Rudrakshi Chakrabarti (LSO# 86868U)

Tel: 416-307-2425
Email: rchakrabarti@tgf.ca

Lawyers for msi Spergel inc.

APPENDIX 19

District of	
Division No.	9 - Toronto
Court No.	32-459815
Estate No.	32-459815

**In the matter of the Receivership of
West Eglinton Medical Centre Ltd.
of the City of Toronto, in the Province of Ontario**

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

RECEIPTS

1	Miscellaneous		
	Interest Allocation	\$	14,894.11
	Rental Income		1,245,804.11
	GST Collected		1,761.58
	HST Collected		160,198.00
	Misc. receipts		924.02
TOTAL RECEIPTS			<u><u>1,423,581.82</u></u>

DISBURSEMENTS

2.	Federal and Provincial taxes		
	HST on Ascend License Fee		42.25
	HST on Disbursements Exclusive of Fees		87,403.03
	HST on Legal Fees		3,451.23
	HST on Receiver/Agent's Fees		20,058.23
			110,954.74
3.	Miscellaneous		
	Appraisal Fees		11,050.00
	Ascend License Fee		325.00
	Change of Locks		369.00
	Cleaning Service		88,267.70
	Filing Fees Paid to Official Receiver		75.30
	Insurance		25,197.58
	Legal Fees and Disbursements		25,695.03
	Municipal Taxes		6,150.00
	Property Management		118,963.83
	Environmental consultants fees		10,000.00
	Receiver/Agent's Fees		154,294.00
	Repair & Maintenance		139,297.34
	Security		137,872.19
	Telephone		307.45
	Office Expense		632.73
	Utilities		176,909.93
	Waste Disposal		465.62
			<u>895,872.70</u>
TOTAL DISBURSEMENTS			<u><u>1,006,827.44</u></u>
Net Receipts over Disbursements			<u><u>416,754.38</u></u>

CONFIDENTIAL APPENDIX 1

Confidential Appendix 1
to the Motion Record of the Court-appointed Receiver,
msi Spergel inc.
returnable January 14, 2026

Avison Young Appraisal

(to be filed with Court subject to a request for sealing order)

CONFIDENTIAL APPENDIX 2

Confidential Appendix 2
to the Motion Record of the Court-appointed Receiver,
msi Spergel inc.
returnable January 14, 2026

Colliers Appraisal

(to be filed with Court subject to a request for sealing order)

CONFIDENTIAL APPENDIX 3

Confidential Appendix 3
to the Motion Record of the Court-appointed Receiver,
msi Spergel inc.
returnable January 14, 2026

Avison Young Sales and Marketing Proposal

(to be filed with Court subject to a request for sealing order)

CONFIDENTIAL APPENDIX 4

Confidential Appendix 4
to the Motion Record of the Court-appointed Receiver,
msi Spergel inc.
returnable January 14, 2026

CBRE Sales and Marketing Proposal

(to be filed with Court subject to a request for sealing order)

CONFIDENTIAL APPENDIX 5

Confidential Appendix 5
to the Motion Record of the Court-appointed Receiver,
msi Spergel inc.
returnable January 14, 2026

Avison Young Final Progress Report

(to be filed with Court subject to a request for sealing order)

CONFIDENTIAL APPENDIX 6

Confidential Appendix 6
to the Motion Record of the Court-appointed Receiver,
msi Spergel inc.
returnable January 14, 2026

Comparative Offer Summary

(to be filed with Court subject to a request for sealing order)

CONFIDENTIAL APPENDIX 7

Confidential Appendix 7
to the Motion Record of the Court-appointed Receiver,
msi Spergel inc.
returnable January 14, 2026

Unredacted Sale Agreement

(to be filed with Court subject to a request for sealing order)

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

DUCA FINANCIAL SERVICES CREDIT UNION LTD.

- and -

WEST EGLINTON MEDICAL CENTRE LTD.

Applicant

Respondent

Court File No.: CV-24-00713253-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto, Ontario

**First Report of the Court-Appointed Receiver,
msi Spergel inc., dated January 7, 2026**

THORNTON GROUT FINNIGAN LLP
TD West Tower, Toronto-Dominion Centre
100 Wellington Street West, Suite 3200
Toronto, Ontario M5K 1K7

Leanne Williams (LSO# 41877E)
Tel: 416-304-0060
Email: lwilliams@tgf.ca

Rudrakshi Chakrabarti (LSO# 86868U)
Tel: 416-307-2425
Email: rchakrabarti@tgf.ca

Lawyers for the Court-appointed Receiver, msi Spergel inc.

TAB 3

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

THE HONOURABLE)	WEDNESDAY, THE 14 TH
)	
JUSTICE CAVANAGH)	DAY OF JANUARY, 2026

B E T W E E N:

DUCA FINANCIAL SERVICES CREDIT UNION LTD.

Applicant

- and -

WEST EGLINTON MEDICAL CENTRE LTD.

Respondent

APPROVAL AND VESTING ORDER

THIS MOTION, made by msi Spergel inc. in its capacity as the Court-appointed receiver (the “**Receiver**”) without security, of all of the assets, undertakings and properties of West Eglinton Medical Centre Ltd. (the “**Debtor**”) acquired for, or used in relation to a business carried on by the Debtor, including and without limiting the generally of the foregoing, the lands and premises described in **Schedule “A”** hereto (the “**Real Property**”), and all proceeds thereof (the “**Property**”), for an order approving the sale transaction (the “**Transaction**”) contemplated by an agreement of purchase and sale (as amended from time to time, the “**Sale Agreement**”) between the Receiver and 2637945 Ontario Inc. (the “**Purchaser**”) dated September 12, 2025 and appended to the First Report of the Receiver dated January 7, 2026 (the “**Report**”), and vesting in the Purchaser the Debtor’s right, title and interest in and to the assets described in the Sale Agreement (the “**Purchased Assets**”), was heard this day by judicial videoconference via Zoom in Toronto, Ontario.

ON READING the Report and on hearing the submissions of counsel for the Receiver, and such other parties listed on the Participant Information Form, no one else appearing although properly served as appears from the affidavit of [●] sworn January 7, 2026, filed:

SERVICE AND DEFINITIONS

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

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

APPROVAL AND VESTING

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

4. **THIS COURT ORDERS** that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as **Schedule "B"** hereto (the "**Receiver's Certificate**"), all of the Debtor's right, title and interest in and to the Purchased Assets described in the Sale Agreement 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 (including as may result from unpaid property taxes, interest and penalties thereon), 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 Black dated March 8, 2024; (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.

DIRECTION TO LAND REGISTRAR REGARDING REGISTRATION ON TITLE

5. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the Land Titles Division of Metro Toronto (No. 66) of an Application for Vesting Order in the form prescribed by the *Land Titles Act*, the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject Real Property identified in **Schedule “A”** hereto, 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.

6. **THIS COURT ORDERS AND DIRECTS** that the Land Registry Office for the Land Titles Division of Metro Toronto (No. 66) shall delete and expunge Instrument No. AT6531991, being an Application to Register Court Order registered on March 15, 2024, in favour of msi Spergel Inc., from title to the Real Property identified on **Schedule “A”** hereto.

SEALING

7. **THIS COURT ORDERS** that the Confidential Appendices to the Report are hereby sealed until the closing of the Transaction or further order of this Court.

POST-TRANSACTION

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

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

10. **THIS COURT ORDERS** that, subject to the terms of this Order, notwithstanding:

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

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

GENERAL

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

10. **THIS COURT ORDERS** that this Order is effective as of 12:01 a.m. (EST) from today's date and is enforceable without further need for entry and filing.

Schedule “A”

Real Property

PIN 10481-0440 (LT)

LT 134 PL 1855 TWP OF YORK; LT 135 PL 1855 TWP OF YORK; TORONTO (YORK),
CITY OF TORONTO

The lands and premises municipally known as 2010 Eglinton Avenue West, Toronto, Ontario

Schedule “B”– Form of Receiver’s Certificate

Court File No. CV-24-00713253-00CL

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

B E T W E E N:

DUCA FINANCIAL SERVICES CREDIT UNION LTD.

Applicant

- and –

WEST EGLINTON MEDICAL CENTRE LTD.

Respondent

RECEIVER’S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Black of the Ontario Superior Court of Justice (Commercial List)(the “**Court**”) dated March 8, 2024, msi Spergel Inc. was appointed as the receiver (the “**Receiver**”) without security, of all of the assets, undertakings and properties of West Eglinton Medical Centre Ltd. (the “**Debtor**”) acquired for, or used in relation to a business carried on by the Debtor, including and without limiting certain lands and premises (collectively, the “**Property**”).

B. Pursuant to an Order of the Court dated January 14, 2026, the Court approved the agreement of purchase and sale made as of September 12, 2025 (the “**Sale Agreement**”) between the Receiver and 2637945 Ontario Inc. (the “**Purchaser**”) and provided for the vesting in the Purchaser of the Debtor’s right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in the Sale

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

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

THE RECEIVER CERTIFIES the following:

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

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

Per: _____

Name:

Title:

IN THE MATTER OF AN APPLICATION PURSUANT TO SECTION 243(1) OF THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED; AND SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED

DUCA FINANCIAL SERVICES CREDIT UNION LTD. and

WEST EGLINTON MEDICAL CENTRE LTD.

Applicant

Respondent

Court File No.:CV-24-00713253-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at

RECEIVER'S CERTIFICATE

THORNTON GROUT FINNIGAN LLP
3200 – 100 Wellington Street West
TD West Tower, Toronto-Dominion Centre
Toronto, ON M5K 1K7

Leanne Williams (LSO# 41877E)
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Email: lwilliams@tgf.ca

Rudrakshi Chakrabarti (LSO# 86868U)
Tel: 416-307-2425
Email: rchakrabarti@tgf.ca

Lawyers for the Receiver,
msi Spergel inc.

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

1. Instrument No. AT5927866 registered on December 2, 2021, being a Charge in favour of DUCA Financial Services Credit Union Ltd.
2. Instrument No. AT5927867 registered on December 2, 2021, being a Notice of Assignment of Rents in favour of DUCA Financial Services Credit Union Ltd.
3. Instrument No. AT6507213 registered on February 1, 2024, being a Construction Lien in favour of Pharmmed Construction Ltd.
4. Instrument No. AT6527150 registered on March 7, 2024, being a Certificate in favour of Pharmmed Construction Ltd.
5. Instrument No. AT6531991 registered on March 15, 2025, being an Application to register a Court Order in favour of msi Spergel inc.

Schedule “D” – Permitted Encumbrances

(unaffected by the Vesting Order)

1. Any undetermined or inchoate liens and charges incidental to the Purchased Assets;
2. The reservations, limitations, provisos, conditions, restrictions, and exceptions expressed in the letters patent or grant from the Crown and all statutory exceptions to title;
3. The provisions of governing municipal by-laws;
4. Municipal taxes, liens, charges, including hydro and water charges, rates and assessments accruing from day to day and not yet due and payable;
5. Any defects or minor encroachments which might be revealed by an up-to-date survey of the Lands;
6. Any right of expropriation conferred upon, reserved to or vesting in Her Majesty the Queen 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 applicable Land Registry Office:

PIN 10481-0440 (LT)

Registration Number	Date	Instrument Type
TB545785	October 3, 1988	Site Plan Agreement

IN THE MATTER OF AN APPLICATION PURSUANT TO SECTION 243(1) OF THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED; AND SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED

DUCA FINANCIAL SERVICES CREDIT UNION LTD. and

WEST EGLINTON MEDICAL CENTRE LTD.

Applicant

Respondent

Court File No.:CV-24-00713253-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at

APPROVAL AND VESTING ORDER

THORNTON GROUT FINNIGAN LLP
3200 – 100 Wellington Street West
TD West Tower, Toronto-Dominion Centre
Toronto, ON M5K 1K7

Leanne Williams (LSO# 41877E)
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Rudrakshi Chakrabarti (LSO# 86868U)
Tel: 416-307-2425
Email: rchakrabarti@tgf.ca

Lawyers for the Receiver,
msi Spergel inc.

TAB 4

Court File No. — CV-24-00713253-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE —) ~~WEEKDAY~~ WEDNESDAY, THE # 14TH
)
JUSTICE — CAVANAGH) DAY OF ~~MONTH~~ JANUARY, ~~20YR~~ 2026

B E T W E E N:

~~PLAINTIFF~~ DUCA FINANCIAL SERVICES CREDIT UNION LTD.

Plaintiff Applicant

- and -

~~DEFENDANT~~

WEST EGLINTON MEDICAL CENTRE LTD.

Defendant

Respondent

APPROVAL AND VESTING ORDER

THIS MOTION, made by ~~[RECEIVER'S NAME]~~ msi Spergel inc. in its capacity as the Court-appointed receiver (the "~~Receiver~~") ~~of the undertaking, property and assets of [DEBTOR]~~ ~~(the "Debtor")~~ "Receiver") without security, of all of the assets, undertakings and properties of West Eglinton Medical Centre Ltd. ("the "Debtor") acquired for, or used in relation to a business carried on by the Debtor, including and without limiting the generally of the foregoing, the lands and premises described in Schedule "A" hereto (the "Real Property"), and all proceeds thereof (the "Property"), for an order approving the sale transaction (the "Transaction") contemplated by an agreement of purchase and sale (as amended from time to time, the "Sale Agreement") between the Receiver and ~~[NAME OF PURCHASER]~~ ~~(the "2637945 Ontario Inc. (the "Purchaser")~~) dated ~~[DATE]~~ September 12, 2025 and appended to the First Report of the Receiver dated ~~[DATE]~~ January 7, 2026 (the "Report"), and vesting in the Purchaser the Debtor's right, title and interest in and to the assets described in the Sale

Agreement (the "Purchased Assets"), was heard this day ~~at 330 University Avenue,~~by judicial videoconference via Zoom in Toronto, Ontario.

ON READING the Report and on hearing the submissions of counsel for the Receiver, ~~[NAMES OF OTHER PARTIES APPEARING], no one appearing for any other person on the service list,~~and such other parties listed on the Participant Information Form, no one else appearing although properly served as appears from the affidavit of ~~[NAME]~~[NAME] sworn ~~[DATE]~~January 7, 2026, filed¹:

SERVICE AND DEFINITIONS

1. THIS COURT ORDERS that the time for service of the Receiver's Motion Materials is hereby abridged and validated, so that this motion is properly returnable today and hereby dispenses with further service thereof.

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

APPROVAL AND VESTING

3. ~~1. THIS COURT ORDERS AND DECLARES~~ that the Transaction is hereby approved,² and the execution of the Sale Agreement by the Receiver³ 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.

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.~~

4. ~~2.~~ **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as **Schedule A** "B" hereto (the "Receiver's Certificate"), all of the ~~Debtor's~~ Debtor's right, title and interest in and to the Purchased Assets described in the Sale 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 (including as may result from unpaid property taxes, interest and penalties thereon), 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]~~ Black dated ~~[DATE]~~ March 8, 2024; (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.

DIRECTION TO LAND REGISTRAR REGARDING REGISTRATION ON TITLE

5. ~~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}] Metro Toronto (No. 66) of an Application for Vesting Order in the form

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.~~

prescribed by the *Land Titles Act* ~~and/or the *Land Registration Reform Act*~~⁶, the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject ~~real property~~ Real Property identified in **Schedule B** "A" 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.

6. THIS COURT ORDERS AND DIRECTS that the Land Registry Office for the Land Titles Division of Metro Toronto (No. 66) shall delete and expunge Instrument No. AT6531991, being an Application to Register Court Order registered on March 15, 2024, in favour of msi Spergel Inc., from title to the Real Property identified on **Schedule** "A" hereto.

SEALING

7. THIS COURT ORDERS that the Confidential Appendices to the Report are hereby sealed until the closing of the Transaction or further order of this Court.

POST-TRANSACTION

8. 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 shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the ~~Reeeiver's~~ Receiver's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the 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~~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.~~

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

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

10. ~~7.~~ **THIS COURT ORDERS** that, subject to the terms of this Order, notwithstanding:

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

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

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

GENERAL

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

10. **THIS COURT ORDERS** that this Order is effective as of 12:01 a.m. (EST) from today's date and is enforceable without further need for entry and filing.

Schedule “A”

Real Property

PIN 10481-0440 (LT)

LT 134 PL 1855 TWP OF YORK; LT 135 PL 1855 TWP OF YORK; TORONTO (YORK),
CITY OF TORONTO

The lands and premises municipally known as 2010 Eglinton Avenue West, Toronto, Ontario

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

Court File No. ~~_____~~ CV-24-00713253-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

B E T W E E N:

~~PLAINTIFF~~ **DUCA FINANCIAL SERVICES CREDIT UNION LTD.**

~~Plaintiff~~ Applicant

- and -

~~DEFENDANT~~

WEST EGLINTON MEDICAL CENTRE LTD.

~~Defendant~~

Respondent

RECEIVER'S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable ~~[NAME OF JUDGE]~~ Black of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated ~~[DATE OF ORDER]~~, ~~[NAME OF RECEIVER]~~ March 8, 2024, msi Spergel Inc. was appointed as the receiver (the "Receiver") ~~of the undertaking, property and assets of [DEBTOR] (the "Debtor")~~ "Receiver" without security, of all of the assets, undertakings and properties of West Eglinton Medical Centre Ltd. (the "Debtor") acquired for, or used in relation to a business carried on by the Debtor, including and without limiting certain lands and premises (collectively, the "Property").

B. Pursuant to an Order of the Court dated ~~[DATE]~~ January 14, 2026, the Court approved the agreement of purchase and sale made as of ~~[DATE OF AGREEMENT]~~ September 12, 2025 (the "Sale Agreement") between the Receiver ~~[Debtor] and [NAME OF PURCHASER] (the "and~~ 2637945 Ontario Inc. (the "Purchaser") and provided for the vesting in the Purchaser of the Debtor's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a

certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in ~~section • of~~ the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

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

THE RECEIVER CERTIFIES the following:

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

~~{NAME OF RECEIVER}~~, 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:

IN THE MATTER OF AN APPLICATION PURSUANT TO SECTION 243(1) OF THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED; AND SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED

DUCA FINANCIAL SERVICES CREDIT UNION LTD.

and

WEST EGLINTON MEDICAL CENTRE LTD.

Applicant

Respondent

Court File No.:CV-24-00713253-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at

RECEIVER'S CERTIFICATE

THORNTON GROUT FINNIGAN LLP
3200 – 100 Wellington Street West
TD West Tower, Toronto-Dominion Centre
Toronto, ON M5K 1K7

Leanne Williams (LSO# 41877E)

Tel: 416-304-0060

Email: lwilliams@tgf.ca

Rudrakshi Chakrabarti (LSO# 86868U)

Tel: 416-307-2425

Email: rchakrabarti@tgf.ca

Lawyers for the Receiver,
msi Spengel inc.

~~Schedule B—Purchased Assets~~

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

1. Instrument No. AT5927866 registered on December 2, 2021, being a Charge in favour of DUCA Financial Services Credit Union Ltd.
2. Instrument No. AT5927867 registered on December 2, 2021, being a Notice of Assignment of Rents in favour of DUCA Financial Services Credit Union Ltd.
3. Instrument No. AT6507213 registered on February 1, 2024, being a Construction Lien in favour of Pharmmed Construction Ltd.
4. Instrument No. AT6527150 registered on March 7, 2024, being a Certificate in favour of Pharmmed Construction Ltd.
5. Instrument No. AT6531991 registered on March 15, 2025, being an Application to register a Court Order in favour of msi Spergel inc.

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

(unaffected by the Vesting Order)

1. Any undetermined or inchoate liens and charges incidental to the Purchased Assets;
2. The reservations, limitations, provisos, conditions, restrictions, and exceptions expressed in the letters patent or grant from the Crown and all statutory exceptions to title;
3. The provisions of governing municipal by-laws;
4. Municipal taxes, liens, charges, including hydro and water charges, rates and assessments accruing from day to day and not yet due and payable;
5. Any defects or minor encroachments which might be revealed by an up-to-date survey of the Lands;
6. Any right of expropriation conferred upon, reserved to or vesting in Her Majesty the Queen 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 applicable Land Registry Office:

(Add) PIN 10481-0440 (LT)

Registration Number	Date	Instrument Type
TB545785	October 3, 1988	Site Plan Agreement

IN THE MATTER OF AN APPLICATION PURSUANT TO SECTION 243(1) OF THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED; AND SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED

DUCA FINANCIAL SERVICES CREDIT UNION LTD.

and

WEST EGLINTON MEDICAL CENTRE LTD.

Applicant

Respondent

Court File No.:CV-24-00713253-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at

APPROVAL AND VESTING ORDER

THORNTON GROUT FINNIGAN LLP
3200 – 100 Wellington Street West
TD West Tower, Toronto-Dominion Centre
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Tel: 416-304-0060
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Email: rchakrabarti@tgf.ca

Lawyers for the Receiver,
msi Spergel inc.

Summary report: Litera Compare for Word 11.10.1.2 Document comparison done on 2026-01-07 6:33:25 PM	
Style name: Default Style	
Intelligent Table Comparison: Active	
Original DMS: iw://tgf.cloudimanager.com/CLIENT/20247142/1	
Modified DMS: iw://tgf.cloudimanager.com/CLIENT/6138043/5	
Changes:	
<u>Add</u>	143
Delete	122
Move From	0
<u>Move To</u>	0
<u>Table Insert</u>	2
Table Delete	0
<u>Table moves to</u>	0
Table moves from	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	1
Embedded Excel	0
Format changes	0
Total Changes:	268

TAB 5

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

THE HONOURABLE)	WEDNESDAY, THE 14 TH
)	
JUSTICE CAVANAGH)	DAY OF JANUARY, 2026

B E T W E E N:

DUCA FINANCIAL SERVICES CREDIT UNION LTD.

Applicant

- and -

WEST EGLINTON MEDICAL CENTRE LTD.

Respondent

DISTRIBUTION & DISCHARGE ORDER

THIS MOTION, made by msi Spergel inc. in its capacity as the Court-appointed receiver (the “**Receiver**”) without security, of all of the assets, undertakings and properties of West Eglinton Medical Centre Ltd. (“the “**Debtor**”) acquired for, or used in relation to a business carried on by the Debtor, including and without limiting the generally of the foregoing, the lands and premises described in **Schedule “A”** hereto (the “**Real Property**”), and all proceeds thereof (the “**Property**”), for an order among other things, (i) approving the First Report of the Receiver dated January 7, 2025 (the “**Report**”), and the conduct and activities of the Receiver set out therein, (ii) approving the Receiver’s interim statement of receipts and disbursements as at November 30, 2025; (iii) approving the fees and disbursements of the Receiver and its counsel, (iv) approving the proposed distributions, (v) discharging the Receiver upon the Receiver filing its discharge certificate, and (vi) releasing the Receiver from any and all

liability, as set out in paragraph 11 of this Order, was heard this day virtually via videoconference in Toronto, Ontario.

ON READING the Motion Record of the Receiver, including the Report and the appendices thereto, and on hearing the submissions of counsel for the Receiver, and such other counsel listed on the Participant Information Form, no one appearing for any other person on the service list, although properly served as appears from the Affidavit of Service of [●] sworn January 7, 2026, filed:

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the motion is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that capitalized terms not defined herein shall have the meanings ascribed thereto in the Report.

APPROVAL OF THE REPORT

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

APPROVAL OF THE INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS

4. **THIS COURT ORDERS** that the Receiver's interim statement of receipts and disbursements as at November 30, 2025, attached as Appendix "18" to the Report, is hereby approved.

FEE APPROVALS

5. **THIS COURT ORDERS** that the fees of the Receiver for the period from March 8, 2024 to December 31, 2025 in the total amount of \$216,378.07 inclusive of disbursements and

HST, as set out in the Fee Affidavit of Philip Gennis sworn January 7, 2026 and attached as Appendix “17” to the Report are hereby approved.

6. **THIS COURT ORDERS** that the fees and disbursements of Thornton Grout Finnigan LLP (“**TGF**”), counsel to the Receiver, for the period from March 14, 2024 to December 31, 2025, in the total amount of \$111,780.01 inclusive of disbursements and HST, as set out in the Fee Affidavit of Leanne M. Williams sworn January 7, 2026 and attached as Appendix “18” to the Report are hereby approved.

7. **THIS COURT ORDERS** that, subject to the Transaction being approved, the professional fees of the Receiver and TGF to complete all aspects to the Transaction and administration of the estate, including the Receiver’s discharge, shall not exceed \$250,000.00, plus disbursements and HST (the “**Maximum Fee Accrual Amount**”).

8. **THIS COURT ORDERS** that the Receiver shall hold back the Maximum Fee Accrual Amount from the Transaction proceeds, for the benefit of the Receiver and TGF, pending completion of all matters and the Receiver’s discharge, and determination of the Receiver’s and TGF’s actual fee accruals.

APPROVAL OF THE DISTRIBUTION OF PROCEEDS

9. **THIS COURT ORDERS** that, as soon as practicable after closing of the Transaction, the Receiver is hereby authorized to make one or more distributions from the proceeds of the Transaction and any other funds remaining in the Debtors’ estate to pay, in the following order, (i) the Listing Broker, an amount of the real estate commission, (ii) the City of Toronto any outstanding realty taxes on the Real Property, (iii) the Receiver and TGF, their outstanding and accrued fees to complete all matters in this receivership proceeding, and (iv) DUCA Financial Services Credit Union Ltd. (“**DUCA**”), all remaining amounts in the Debtor’s estate, including any excess amounts remaining from the Maximum Fee Accrual Amount, as a permanent paydown and indefeasible repayment of the indebtedness and obligations owing by the Debtor to DUCA pursuant to the Operating Facility and Mortgage Facility, up to the full amount of the obligations secured by the DUCA Security.

TRANSFER TO TRUSTEE

10. **THIS COURT ORDERS** that the Receiver shall transfer the sum of \$30,000 to the trustee in bankruptcy of the Debtor to fund the fees and expenses of the bankruptcy.

DISCHARGE AND RELEASE OF THE RECEIVER

11. **THIS COURT ORDERS** that, upon completion of the remaining receivership duties as described in the Report, and upon the Receiver filing a certificate in the form attached as **Schedule “B”** hereto certifying that it has completed its remaining duties, the Receiver shall be discharged as receiver of the Property, provided however that notwithstanding its discharge herein: (a) the Receiver shall remain in such capacity for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections, releases, and stays of proceedings in favour of the Receiver in such capacities.

12. **THIS COURT ORDERS** that the Receiver is hereby released and discharged from any and all liability that it now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of the Receiver while acting in such capacities, save and except for any gross negligence or wilful misconduct on its part. Without limiting the generality of the foregoing, the Receiver is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceedings, save and except for any gross negligence or wilful misconduct on the Receiver's part.

GENERAL

13. **THIS COURT ORDERS** that this Order is effective from the date that it is made and is enforceable without any need for entry and filing.

14. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada 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 and its agents as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

Schedule “A”

Real Property

PIN 10481-0440 (LT)

LT 134 PL 1855 TWP OF YORK; LT 135 PL 1855 TWP OF YORK; TORONTO (YORK),
CITY OF TORONTO

The lands and premises municipally known as 2010 Eglinton Avenue West, Toronto, Ontario.

Schedule “B”
Form of Discharge Certificate

Court File No. CV-24-00713253-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

B E T W E E N:

DUCA FINANCIAL SERVICES CREDIT UNION LTD.

Applicant

- and –

WEST EGLINTON MEDICAL CENTRE LTD.

Respondent

RECEIVER’S DISCHARGE CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Black of the Ontario Superior Court of Justice (Commercial List)(the “**Court**”) dated March 8, 2024, msi Spergel Inc. was appointed as the receiver (the “**Receiver**”) without security, of all of the assets, undertakings and properties of West Eglinton Medical Centre Ltd. (the “**Debtor**”) acquired for, or used in relation to a business carried on by the Debtor, including and without limiting certain lands and premises (collectively, the “**Property**”).

B. Pursuant to an Order of the Court dated January 14, 2026, the Receiver shall be discharged as Receiver upon the issuance of this certificate confirming that all remaining receivership duties as described in the Final Report of the Receiver dated January [●], 2026 (the “**Report**”) have been completed to the satisfaction of the Receiver.

THE RECEIVER CERTIFIES the following:

1. The remaining receivership duties (as described in the Report) to be attended to in connection with the receivership of the Debtor has been completed to the satisfaction of the Receiver.
2. This Certificate was filed by the Receiver with the Court on the ____ day of _____, _____ at _____.

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

Per: _____
Name:
Title:

IN THE MATTER OF AN APPLICATION PURSUANT TO SECTION 243(1) OF THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED; AND SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED

DUCA FINANCIAL SERVICES CREDIT UNION LTD. and

WEST EGLINTON MEDICAL CENTRE LTD.

Applicant

Respondent

Court File No.:CV-24-00713253-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at

DISTRIBUTION & DISCHARGE ORDER

THORNTON GROUT FINNIGAN LLP
3200 – 100 Wellington Street West
TD West Tower, Toronto-Dominion Centre
Toronto, ON M5K 1K7

Leanne Williams (LSO# 41877E)
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Rudrakshi Chakrabarti (LSO# 86868U)
Tel: 416-307-2425
Email: rchakrabarti@tgf.ca

Lawyers for the Receiver,
msi Spergel inc.

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

DUCA FINANCIAL SERVICES CREDIT UNION LTD.

- and -

WEST EGLINTON MEDICAL CENTRE LTD.

Applicant

Respondent

Court File No.: CV-24-00713253-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto, Ontario

MOTION RECORD
(Motion returnable January 14, 2026)

THORNTON GROUT FINNIGAN LLP
TD West Tower, Toronto-Dominion Centre
100 Wellington Street West, Suite 3200
Toronto, Ontario M5K 1K7

Leanne Williams (LSO# 41877E)
Tel: 416-304-0060
Email: lwilliams@tgf.ca

Rudrakshi Chakrabarti (LSO# 86868U)
Tel: 416-307-2425
Email: rchakrabarti@tgf.ca

Lawyers for the Court-appointed Receiver, msi Spengel inc.