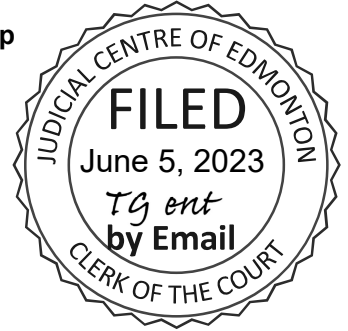


COURT FILE NO. 2203-12557  
COURT COURT OF KING'S BENCH OF ALBERTA  
JUDICIAL CENTRE EDMONTON  
PLAINTIFF ROYAL BANK OF CANADA

Clerk's Stamp



DEFENDENTS FAISSAL MOUHAMAD PROFESSIONAL CORPORATION,  
MCIVOR DEVELOPMENTS LTD., 985842 ALBERTA LTD., 52  
DENTAL CORPORATION, DELTA DENTAL CORP., 52  
WELLNESS CENTRE INC., PARADISE MCIVOR  
DEVELOPMENTS LTD., MICHAEL DAVE MANAGEMENT LTD.,  
FAISSAL MOUHAMAD AND FETOUN AHMAD also known as  
FETOUN AHMED

DOCUMENT EIGHTH REPORT OF THE RECEIVER AND MANAGER OF FAISSAL  
MOUHAMAD PROFESSIONAL CORPORATION, DELTA DENTAL CORP.  
MICHAEL DAVE MANAGEMENT LTD., 52 DENTAL CORPORATION, 52  
WELLNESS CENTRE INC. AND 985842 ALBERTA LTD.

DATED June 5, 2023

ADDRESS FOR  
SERVICE AND  
CONTACT  
INFORMATION OF  
PARTY FILING THIS  
DOCUMENT

Counsel

McMillan LLP  
Suite 1700, 421 7th Avenue SW  
Calgary, AB T2P 4K9

Telephone: 403-215-2752/ 403-355-3326  
Facsimile: 403-531-4720  
Email: [adam.maerov@mcmillan.ca](mailto:adam.maerov@mcmillan.ca)

Attention: Adam Maerov

Receiver and Manager

MNP Ltd.  
Suite 1500, 640 5th Avenue SW  
Calgary, AB T2P 3G4

Telephone: 403-477-9661  
Facsimile: 403-269-8450  
Email: [vanessa.allen@mnp.ca](mailto:vanessa.allen@mnp.ca)

Attention: Vanessa Allen

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## **SCHEDULES**

Schedule 1	Updated Summary of Secured / Priority Claimants
Schedule 2	Notice to Secured Claimants dated April 25, 2023
Schedule 3	Correspondence from McMillan LLP dated May 26, 2023

## INTRODUCTION AND BACKGROUND

- 1 On August 23, 2022, the Court of King's Bench of Alberta, known as the Court of Queen's Bench of Alberta at the time (the "**Court**"), granted an Interim Receivership Order (the "**Interim Receivership Order**") appointing MNP Ltd. as Interim Receiver (the "**Interim Receiver**") over all of the current and future assets, undertakings and property (the "**IR Property**") of Faissal Mouhamad Professional Corporation ("**FMPC**"), Delta Dental Corp. ("**DDC**") and 52 Dental Corporation ("**52 Dental**", collectively, the "**IR Companies**"), as more particularly set out in the Interim Receivership Order.
- 2 The Interim Receivership Order was granted pursuant to an application (the "**RBC Application**") by Royal Bank of Canada ("**RBC**") which, on September 16, 2022 (the "**Filing Date**"), was owed approximately \$632,600 by FMPC pursuant to various credit facilities (the "**RBC Loans**"). The RBC Loans are secured by a security interest in, among other things, the IR Property. RBC was also owed approximately \$2.5 million (the "**Mclvor Indebtedness**") by Mclvor Developments Ltd., a corporation related to the Companies (as subsequently defined). The Mclvor Indebtedness was guaranteed by FMPC and 985842 Alberta Ltd. ("**985842**").
- 3 The Receiver notes the following key events related to the RBC Application:
  - 3.1. The RBC Application was originally heard on August 23, 2022, at which time RBC sought the appointment of a Receiver and Manager over the IR Companies. At that time, the Interim Receivership Order was granted and the application to appoint a Receiver and Manager was adjourned until September 14, 2022 (the "**September 14 Hearing**");
  - 3.2. In advance of the September 14 Hearing, the RBC Application was amended (the "**Amended RBC Application**") to also include an application to appoint a Receiver over the current and future assets, undertakings and property of 52 Wellness Centre Inc. ("**52 Wellness**"), Michael Dave Management Ltd. ("**MDML**") and 985842.
  - 3.3. The Amended RBC Application was heard on September 14, 2022. On the Filing Date, the Court granted an Order (the "**First Receivership Order**") appointing MNP Ltd. as the Receiver of all of the current and future assets, undertakings and property of the IR Companies, 52 Wellness and MDML. The Amended RBC Application with respect to 985842 was adjourned to September 29, 2022.
  - 3.4. At a hearing on September 29, 2022, a further Order was granted appointing MNP as the Receiver and Manager over all of the current and future assets, undertakings and property of 985842 (the "**Second Receivership Order**"). The First Receivership Order and the Second Receivership Order will collectively be referred to as the "**Receivership Order**". The IR Companies, 52 Wellness, MDML and 985842 will collectively be referred to as the "**Companies**". The IR Property together with all of the current and future assets, undertakings

and property of 52 Wellness, MDML and 985842 will collectively be referred to as the **“Property”**. MNP Ltd., in its capacity as Receiver and Manager of the Companies will be referred to as the **“Receiver”**.

4. On May 8, 2023, an Order was granted approving the substantive consolidation of the receivership estates of FMPC and DDC.
5. Copies of all orders granted by the Court in these proceedings as well as other publicly available documents in these proceedings can be found on the Receiver’s website at: <https://mnpdebt.ca/en/corporate/corporate-engagements/fmpc>.
6. Below is a summary of the entities that are currently subject to the receivership proceedings:

<b>Corporate entity</b>	<b>Directors/ Officers</b>	<b>Description of Operations</b>
Faissal Mouhamad Professional Corporation o/a Delta Dental Delta Dental Corp.	F. Mouhamad is the sole director and shareholder F. Ahmed is the sole director and shareholder	Operated a dental clinic under the name “Delta Dental” ( <b>“Delta Clinic”</b> ). Had no independent operations; previously managed Delta Dental on behalf of FMPC; however, no corresponding agreement was in place.
52 Dental Corporation	F. Ahmed is the sole director and shareholder	Operated a dental clinic under the name “52 Dental” ( <b>“52 Clinic”</b> ).
52 Wellness Centre Inc.	F. Mouhamad is the sole director and shareholder	Owned a building located at 3505 52nd Street SE, Calgary, Alberta (the <b>“52 Building”</b> ) that housed 52 Dental and other commercial tenants.
Michael Dave Management Ltd.	F. Mouhamad is the sole director and shareholder	Owned a building located at 7151 50th Avenue in Red Deer, Alberta (the <b>“Delta Building”</b> ) that housed Delta Dental.
985842 Alberta Ltd.	F. Mouhamad is the sole director and shareholder	Owned a commercial unit located in a building at 108, 5205 Power Center Boulevard in Drayton Valley, Alberta (the <b>“DV Unit”</b> ).

7. As noted above, the key assets in the receivership proceedings included two operating dental clinics being the Delta Clinic and the 52 Clinic and three real properties, which are summarized below:
  - 7.1. The 52 Building, which was owned by 52 Wellness, housed the 52 Clinic and three other commercial tenants;
  - 7.2. The Delta Building, which was owned by MDML and housed the Delta Clinic. The Delta Building and the Delta Clinic will collectively be referred to as the **“Delta Property”**; and
  - 7.3. The DV Unit, which was owned by 985842 and housed an unrelated dental practice.

The sale of the DV Unit, the 52 Clinic, the Delta Property and the 52 Wellness Building have all been completed.

## NOTICE TO READER

8. In preparing this report and making comments herein, the Receiver has relied upon, certain unaudited, draft or internal financial information, including the Companies' books and records, and information from other third-party sources (collectively, the "**Information**"). The Receiver has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with generally accepted assurance standards or other standards established by the Chartered Professional Accountants of Canada (the "**Standards**"). Additionally, none of the Receiver's procedures were intended to disclose defalcations or other irregularities. If the Receiver were to perform additional procedures or to undertake an audit examination of the Information in accordance with the Standards, additional matters may have come to the Receiver's attention. Accordingly, the Receiver does not express an opinion, nor does it provide any other form of assurance on the financial or other information presented herein. The Receiver may refine or alter its observations as further information is obtained or brought to its attention after the date of this report.
9. The Receiver assumes no responsibility or liability for any loss of damage occasioned by any party as a result of the use of this report. Any use, which any party makes of this report, or any reliance or decision to be made based on this report, is the sole responsibility of such party.
10. All amounts included herein are in Canadian dollars unless otherwise stated.

## PURPOSE OF THE REPORT

11. This report constitutes the Eighth Report of the Receiver (the "**Eighth Report**"). The Eighth Report is being filed in support of the Receiver's application to this Honorable Court returnable on June 13, 2023 (the "**June 13 Hearing**") requesting the following relief:
  - 11.1. Approving a timeline (the "**Timeline**") for the required activities leading up to an application for advice and direction (the "**Advice and Direction Application**") and setting a date for the Advice and Direction Application, as further set out herein;
  - 11.2. Setting a hearing date on July 17, 2023 for the following applications, which were originally scheduled to be heard on May 8, 2023:
    - 11.2.1. Approving a sale process (the "**985842 Sale Process**") for all of 985842's right, title and interest, if any, in and to the limited partnership units (the "**LP Units**") issued by InvestPlus Master Limited Partnership ("**InvestPlus LP**"), the class A units (the "**Class A Units**") issued by in InvestPlus Real Estate Investment Trust ("**InvestPlus REIT**") and/or any claims in connection with the LP Units or the Class A Units;
    - 11.2.2. In connection with the 985842 Sale Process, directing InvestPlus LP and InvestPlus REIT to provide the Receiver with their respective most recent audited and unaudited

financial statements and to issue correspondence, substantially in the form attached as “Schedule 2” to the Seventh Report of the Receiver dated May 1, 2023, regarding the 985842 Sale Process to all holders of LP Units and Class A Units. The relief outlined in 10.2.1 and 10.2.2. will collectively be referred to as the “**985842 Sale Process Application**”; and

- 11.2.3. Approving the professional fees and disbursements (the “**Professional Fees**”) of the Receiver and the Receiver’s legal counsel, McMillan LLP (“**McMillan**”), for the period from January 1, 2023, to March 31, 2023 including an estimate to complete the administration of the receivership proceedings for 52 Wellness (the “**Fee Approval Application**”).

The 985842 Sale Process Application and the Fee Approval Application will collectively be referred to as the “**Adjourned Applications**”.

## **FUNDS PAID INTO COURT**

12. The Receiver notes that there is outstanding litigation between Mahmoud Mohamad and F. Mouhamad, FMPC, 985842 and MDML known as Action Number 2001-08480 and outstanding litigation between Mahmoud Mohamad and Paradise Mclvor Developments Ltd., F. Mouhamad, FMPC, 985842 and MDML known as Action Number 2101-00229 (collectively, the “**Litigation**”). The Receiver understands that approximately \$4.5 million has been paid into Court pursuant to Action Number 2001-08480. The Receiver’s understanding is that the interests of FMPC, MDML and 985842 in the Litigation relates to caveats registered against an underlying real property related to promissory notes between FMPC, MDML and 985842 and Paradise Mclvor Developments Ltd. (the “**Promissory Notes**”). The Receiver confirmed that no funds were advanced by FMPC, MDML and 985842 pursuant to the Promissory Notes.

## **THE ADVICE AND DIRECTION APPLICATION**

13. Pursuant to an Order granted by the Court on February 14, 2023 (the “**Claims Process Order**”), a claims process was approved that directed the Receiver to solicit claims from all creditors of the Companies (excluding 52 Wellness) for the purpose of determining the creditors that will be eligible to share in any distributions made in the respective receivership proceedings (the “**Claims Process**”). The Claims Process established a claims bar date of April 10, 2023, for creditors to submit their proofs of claim to the Receiver (the “**Claims Bar Date**”). Attached hereto as “Schedule 1” is a current summary of priority and secured claims filed pursuant to the Claims Process, including a property claim for selected of the Delta Equipment (as subsequently defined), priority claims totaling approximately \$29,600 and secured claims totaling approximately \$20.8 million.

14. As set out in paragraph 9 of the Claims Process, upon the request of any creditor (the “**Requesting Creditor**”), who filed a proof of claim prior to the Claims Bar Date, the Receiver was authorized and directed to make available to such Requesting Creditor any proof of claim filed by a creditor that was not the Requesting Creditor so as to provide the Requesting Creditor with a reasonable opportunity to examine the proof of claim and question the affiant in respect of such proof of claim in accordance with paragraph 10 of the Claims Process.
15. Following the Claims Bar Date, the Receiver established an electronic data room (the “**Data Room**”) in which it posted all secured claims filed by creditors pursuant to the Claims Process (the “**Secured Claimants**”). On April 25, 2023, the Receiver issued a notice to the Secured Claimants, a copy of which is attached hereto as “Schedule 2” (the “**Notice**”). The Notice included or referred to the following:
  - 15.1. Instructions on how to access the Data Room. All Requesting Creditors have been granted access to the Data Room;
  - 15.2. The Receiver’s advice that the Advice and Direction Application would be required to resolve various matters related to the secured claims and distributions from the various estates; and
  - 15.3. The Receiver’s intention to establish a timeline for creditors to complete any required examinations and prepare and submit material relates to the Advice and Direction Application (defined above as the Timeline). Secured Claimants were asked to advise the Receiver as to whether they intended to complete examinations or submit additional material to the Court in respect of the secured claims by the close of business on May 25, 2023 (the “**Notice Deadline**”). By the Notice Deadline, the Receiver heard from three Secured Claimants, who indicated that they may wish to complete examinations or submit additional material in advance of the Advice and Direction Application.

The Receiver notes that the Notice included a summary of priority and secured claims, which was subsequently amended to the version attached as “Schedule 1” hereto with the updated summary being circulated to Secured Claimants on April 27, 2023.

16. Attached hereto as “Schedule 3” is correspondence from McMillan to the Secured Claimants (the “**McMillan Correspondence**”), which provided Secured Claimants with the opportunity to comment on the Timeline. The Timeline is set out below:



<b>Milestones</b>	<b>Deadline</b>
Approval of timeline related to the Advice and Direction Application	June 13, 2023
Deadline for examinations relating to any of the affidavits filed in support of secured proofs of claim	July 18, 2023
Deadline for the Receiver to file material related to the Advice and Direction Application	July 28, 2023
Deadline for interested parties to file material related to the Advice and Direction Application	August 4, 2023
Deadline for the Receiver to submit required additional material related to the Advice and Direction Application	August 7, 2023
Advice and Direction Application	August 11, 2023

17. As set out in the Timeline, subject to the approval of this Honourable Court, the Receiver is seeking to schedule the Advice and Direction Application for August 11, 2023. The Receiver is supportive of the Timeline on the basis that it has been established in consultation with Secured Claimants and provides sufficient time for Secured Claimants to participate in the Advice and Direction Application.
18. Below is a summary of the matters that the Receiver is currently aware of that may be included in the Advice and Direction Application. The Receiver notes that this list may not be comprehensive as additional matters may arise or be brought to the Receiver's attention between now and the hearing of the Advice and Direction Application. In addition, the Receiver will report further on its findings on these matters in advance of the Advice and Direction Application.
- 18.1. Distribution of the net proceeds in the estate of 52 Dental – Patterson Dental Canada Inc. (“**Patterson**”) has taken the position that the clinical equipment in use at 52 Dental (the “**52 Equipment**”) was owned by F. Mouhamad and that most of the equipment was leased by F. Mouhamad to 52 Dental pursuant to a true lease. The Receiver's legal counsel has reviewed the information provided by Patterson and has advised that the lease contains provisions consistent with both true leases and financing leases. Based on the Receiver's legal counsel's preliminary assessment, the lease is arguably a financing lease. However, because the lease contains ambiguous terms, it is not possible for the Receiver or its counsel to conclude definitively whether the lease between F. Mouhamad and 52 Dental is a true lease or a financing lease. To the extent that the lease is not a true lease, 52 Dental would be the owner of the 52 Equipment. The 52 Equipment would then be subject to security interests in favour of Patterson and RBC, the priority of which may be disputed.

- 18.2. Distribution of the net proceeds in the consolidated receivership estates of FMPC and DDC – Based on the information available to the Receiver, the clinical equipment in use at the Delta Clinic (the “**Delta Equipment**”) appears to be owned by FMPC. If this is the case, the Delta Equipment would be subject to security interests in favour of CWB National Leasing Inc. (for selected items only) and RBC. The Receiver understands that Jovica Property Management Ltd., Solar Star Holdings Inc. and 1245233 Alberta Inc. (collectively, the “**Jovica Group**”) may be asserting that some or all of the Delta Equipment is owned by MDML, in which case it would be subject to security interests in favour of the Jovica Group and RBC, the priority of which may be disputed.
- 18.3. Below is a summary of the secured claims in respect of which, as at the date of this report, Notices of Revision or Disallowance (the “**Disallowances**”) have been issued pursuant to the Claims Process. The Receiver anticipates that any disputes related to the Disallowances will be heard at the Advice and Direction Application.

<b>Creditor</b>	<b>Entity</b>	<b>Amount Claimed</b>	<b>Amount Allowed</b>
Bankrupt estate of Sarah Moe aka Sahar Muhamad	FMPC	Unspecified	Disallowed in its entirety
Mohamad, Mahmoud	ALL	\$ 11,259,539.00	Disallowed in its entirety
Mclvor Urban Developments Ltd.	ALL	\$ 2,393,700.00	Disallowed in its entirety
Patterson Dental Canada Inc.	52 Dental	\$ 411,884.71	\$ 366,397.36

## **THE ADJOURNED APPLICATIONS**

19. As previously reported, the Adjourned Applications were originally scheduled to be heard at the May 8 Hearing but were adjourned *sine die* at the request of various stakeholders. The Receiver originally intended to schedule the Adjourned Applications to a date in late May 2023. Following discussions and correspondence with various stakeholders, the Receiver was unable to establish a date that was agreeable to all parties. While the Receiver is sensitive to scheduling limitations, these considerations must be balanced against the need to advance the receivership proceedings in the most efficient and cost-effective manner possible.
20. The McMillan Correspondence asked that parties provide their availability to attend a hearing to address the Adjourned Applications during the weeks of July 17 to 21, 2023 and July 24 to 28, 2023 by May 26, 2023. Based on the responses received, the Receiver is requesting that the Court set a

hearing for the Adjourned Applications on July 17, 2023, as no counsel has advised the Receiver or its counsel that it is not available on such date.

## **RECOMMENDATION AND CONCLUSION**

21. The Eighth Report has been prepared in support of the relief being sought by the Receiver at the June 13 Hearing including the following:

21.1. Approving the Timeline; and

21.2. Approving the Adjourned Applications being heard on July 17, 2023.

22. The Receiver is supportive of the relief sought at the June 13 Hearing for the reasons set out herein.

All of which is respectfully submitted this 5<sup>th</sup> day of June 2023.

**MNP Ltd.**, in its capacity as Receiver and Manager of Faissal Mouhamad Professional Corporation, Delta Dental Corporation, 52 Dental Corporation, 52 Wellness Centre Inc., Michael Dave Management Ltd. and 985842 Alberta Ltd. and not in its personal or corporate capacity



Per: \_\_\_\_\_  
Vanessa Allen, B. Comm, CIRP, LIT  
Senior Vice President

# SCHEDULES

# SCHEDULE 1

**Faissal Mouhamad Professional Corporation o/a Delta Dental, 984842 Alberta Ltd., 52 Dental Corporation,  
Delta Dental Corp. and Michael Dave Management Ltd. – in Receivership  
Property, Priority and Secured Claim Summary**

**Property**

Bankrupt estate of Sarah Moe aka Sahar Muhamad	FMPC	Unspecified
<b>Total property claims</b>		<b>Unspecified</b>

**Priority**

Canada Revenue Agency	FMPC	\$ 23,574.26
Canada Revenue Agency	985842	5,994.93
<b>Total priority claims</b>		<b>\$ 29,569.19</b>

**Secured**

<b>Creditor name</b>	<b>Entity Claimed Against</b>	<b>Amount claimed</b>
Mohamad, Mahmoud	ALL	\$ 11,259,539.00
Royal Bank of Canada	ALL	3,352,426.96
Mclvor Urban Developments Ltd	FMPC, MDML, 985842	2,393,700.00
Jovica Property Management Ltd, Solar Star Holdings Inc. & 1245233 AB Ltd.	MDML	2,333,988.82
1193770 Alberta Ltd.	985842	816,808.00
Patterson Dental Canada Inc.	52 Dental	411,884.71
Jovica Property Management Ltd, Solar Star Holdings Inc. & 1245233 AB Ltd.	MDML	134,661.13
CWB National Leasing Inc.	FMPC	95,614.43
<b>Total secured claims</b>		<b>\$ 20,798,623.05</b>

# **SCHEDULE 2**

Writer's direct line: (403) 477-9661  
Writer's email address: vanessa.allen@mnp.ca

**VIA EMAIL**

April 25, 2023

**To Secured Claimants**

**RE: Faissal Mouhamad Professional Corporation o/a Delta Dental, 984842 Alberta Ltd., 52 Dental Corporation, Delta Dental Corp. and Michael Dave Management Ltd. – in Receivership**

As you are aware, MNP Ltd. acts as Receiver and Manager (the "Receiver") of the assets, undertakings, and properties of Faissal Mouhamad Professional Corporation o/a Delta Dental, 985842 Alberta Ltd., 52 Dental Corporation, Delta Dental Corp. and Michael Dave Management Ltd. (collectively, the "Companies").

Pursuant to an Order granted by the Court of King's Bench of Alberta (the "Court") on February 14, 2023 (the "Claims Process Order"), a claims process was approved that directed the Receiver to solicit claims from all creditors of the Companies for the purpose of determining the creditors that will be eligible to share in any distribution(s) made in the respective receivership proceedings (the "Claims Process"). The Claims Process established a claims bar date of April 10, 2023, for creditors to submit their proofs of claim to the Receiver (the "Claims Bar Date").

As set out in paragraph 9 of the Claims Process, upon the request of any creditor (the "Requesting Creditor") who files a proof of claim prior to the Claims Bar Date, the Receiver is authorized and directed to make available to such Requesting Creditor any proof of claim filed by a creditor that is not the Requesting Creditor so as to provide the Requesting Creditor with a reasonable opportunity to examine the proof of claim and question the affiant in respect of such proof of claim in accordance with paragraph 10 of the Claims Process Order.

Notice is hereby given that all secured claims filed by creditors pursuant to the Claims Process (the "Secured Claims") will be made available to Requesting Creditors via an electronic data room (the "Data Room"). To request access to the Data Room, please contact Temitope Muraina of the Receiver's office via telephone at 1-403-537-8393 or via email at Temitope.Muraina@mnp.ca.

Attached is a list of the priority claims and the Secured Claims filed in the Claims Process. Please note that the Receiver's review of Secured Claims is ongoing. As such, the presence of a proof of claim in the Data Room is not reflective of its status in the Claims Process. Any Notices of Revision or Disallowance that are issued will be posted to the Data Room as they are issued.

The Receiver anticipates that a further application to the Court for advice and direction may be required with respect to various matters related to the Secured Claims filed in the Claims Process and any corresponding distributions from the various estates (the "Advice and Direction Application"). The Advice



and Direction Application may, among other matters, address the priority of Secured Claims in respect of the proceeds from the sale of the dental clinics known as Delta Dental and 52 Dental.

So that these matters may be brought before the Court in a timely manner, the Receiver intends to establish a timeline for creditors to complete any required examinations and prepare and submit material related to the Advice and Direction Application (the "Timeline"). As such, the Receiver is asking that secured claimants advise the Receiver as to whether they intend to complete examinations or submit additional material to the Court in respect of the Secured Claims by no later than the close of business on May 25, 2023. This input will be used by the Receiver to establish the Timeline and determine the required scope of the Advice and Direction Application.

Yours Truly,

**MNP Ltd.**, in its capacity as Receiver of Faissal Mouhamad Professional Corporation o/a Delta Dental, 985842 Alberta Ltd., 52 Dental Corporation, Delta Dental Corp. and Michael Dave Management Ltd. and not in its personal or corporate capacity



---

Vanessa Allen, CIRP, LIT  
Senior Vice-President

cc. Adam Maerov (McMillan LLP)

**Faissal Mouhamad Professional Corporation o/a Delta Dental, 984842 Alberta Ltd., 52 Dental Corporation, Delta Dental Corp. and Michael Dave Management Ltd. – in Receivership  
Priority and Secured Claim Summary**

**Priority**

Canada Revenue Agency	FMPC	\$ 23,574.26
Canada Revenue Agency	985842	5,994.93
<b>Total priority claims</b>		<b>\$ 29,569.19</b>

**Secured**

<b>Creditor name</b>	<b>Entity Claimed Against</b>	<b>Amount claimed</b>
Mohamad, Mahmoud	ALL	\$ 11,259,539.00
Royal Bank of Canada	ALL	3,352,426.96
Mclvor Urban Developments Ltd	FMPC, MDML, 985842	2,393,700.00
Jovica Property Management Ltd, Solar Star Holdings Inc. & 1245233 AB Ltd.	MDML	2,333,988.82
1193770 Alberta Ltd.	985842	816,808.00
Patterson Dental Canada Inc.	52 Dental	411,884.71
Jovica Property Management Ltd, Solar Star Holdings Inc. & 1245233 AB Ltd.	MDML	134,661.13
CWB National Leasing Inc.	FMPC	95,614.43
<b>Total secured claims</b>		<b>\$ 20,798,623.05</b>

# SCHEDULE 3

Reply to the Attention of: Preet Saini  
Direct Line: 403.531.4716  
Email Address: preet.saini@mcmillan.ca  
Our File No.: 293571  
Date: May 26, 2023

## EMAIL

Wilson Laycraft LLP  
211 11<sup>th</sup> Avenue SW, Suite 650  
Calgary, Alberta T2R 0C6  
**Attention: Brad Findlater**  
Email: [bfindlater@wilcraft.com](mailto:bfindlater@wilcraft.com);

Miller Thomson  
700-9<sup>th</sup> Avenue SW  
Calgary, Alberta T2P 3v4  
**Attention: Susy Trace**  
Email: [strace@millერთhompson.com](mailto:strace@millერთhompson.com);

Mohamad Mohamad'  
[mmohamad@mcivordevelopments.com](mailto:mmohamad@mcivordevelopments.com);

Duncan Craig LLP  
Suite 2800, 10060 Jasper Avenue  
Edmonton, Alberta T5J 3V9  
**Attention: Darren R. Bieganek**  
Email: [dbieganek@dcllp.com](mailto:dbieganek@dcllp.com);

DS Lawyers  
333 7th Avenue SW, #800  
Calgary, Alberta T2P 2Z1  
**Attention: Laurent Crépeau, Lindsay Amantea  
and Jean-Yves Simard**  
Email: [lcrepeau@dsavocats.ca](mailto:lcrepeau@dsavocats.ca);  
[Amantea@dsavocats.ca](mailto:Amantea@dsavocats.ca); [JYSimard@dsavocats.ca](mailto:JYSimard@dsavocats.ca);

CWB National Leasing  
10303 Jasper Avenue #3000  
Edmonton, Alberta T5J 3X6  
Email : [debt enforcement@cwbnationalleasing.com](mailto:debt enforcement@cwbnationalleasing.com)

Linmac LLP  
1400, 350 7th Avenue SW  
Calgary, Alberta T2P 3N9  
**Attention: Mohamed Amery**  
Email: [mamery@linmac.com](mailto:mamery@linmac.com)

Dear Sir/Madam,

**Re: Royal Bank of Canada v Faissal Mouhamad Professional Corporation, et al  
Court of King's Bench Action No. 2203-12557**

We write on behalf of MNP Ltd. in its capacity as Receiver and Manager of Faissal Mouhamad Professional Corporation, 52 Dental Corporation, Delta Dental Corp., Michael Dave Management Ltd., 52 Wellness Centre Inc. and 985842 Alberta Ltd.

On May 2, 2023, the Receiver served copies of its Seventh Report dated May 1, 2023 and its corresponding application seeking various relief. The application was heard with regard to some of the relief by the Honourable Justice Lema on May 8, 2023.

At the request of interested parties, the Receiver adjourned the following relief to be heard at a later date:

- (i) Approval of the Receiver's fees and those of our Firm for the period from January 1, 2023 to March 31, 2023 as described in the Seventh Report; and

- (ii) Approval of a sale process for 985842 Alberta Ltd.'s right, title, and interest, if any, in and to certain investments as described in the Seventh Report.

The Receiver intends to schedule a hearing to resolve the adjourned relief between July 17 to 21, or July 24 to 28 inclusive. Accordingly, we request that any party with an interest in the adjourned relief provide all dates and times that they are not available between July 17 to 21, or July 24 to 28 by no later than 5:00 pm MT on Thursday, June 1, 2023 by reply email to [preet.saini@mcmillan.ca](mailto:preet.saini@mcmillan.ca)

Separately, the Receiver seeks to set a timetable for the Receiver's application for advice and direction regarding certain secured claims received by the Receiver pursuant to the claims process approved by the Court on February 14, 2023 (the "**Advice and Direction Application**"). A proposed timetable for the Advice and Direction Application is enclosed for your review and comment (the "**Advice and Direction Timetable**"). Please provide your comments, if any, on the Advice and Direction Timetable by no later than 5:00 pm MT on Thursday, June 1, 2023 by reply email to [preet.saini@mcmillan.ca](mailto:preet.saini@mcmillan.ca)

The Receiver has secured time before Justice Little on June 13, 2023 at 2:00 pm should it become necessary to appear to resolve scheduling issues related to the adjourned relief or the Advice and Direction Timetable. Otherwise, we will use the time before Justice Little to seek approval of the Advice and Direction Timetable agreed to by the parties.

Thank you,



Preet Saini

Encl.