

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

BETWEEN:

CANADIAN WESTERN BANK

Applicant

and

1000179473 ONTARIO INC. and 2724393 ONTARIO INC.

Respondents

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

**MOTION RECORD
(Motion Returnable March 21, 2024)**

March 19, 2024

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Receiver, MNP Ltd.**

TO: SERVICE LIST

SERVICE LIST
(as at March 18, 2024)

Receiver's URL: www.mnpdebt.ca/2724393&100017943Ontario

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D	Avison Young "Teaser"
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I Fee Affidavit of Veronica Cesario sworn March 19, 2024

TAB 1

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

BETWEEN:

CANADIAN WESTERN BANK

Applicant

and

1000179473 ONTARIO INC. and 2724393 ONTARIO INC.

Respondents

NOTICE OF MOTION

MNP LTD., in its capacity as court-appointed receiver (the “**Receiver**”) without security, of the assets, undertakings and property of 1000179473 Ontario Inc. (“**1000 Corp**”) and 2724393 Ontario Inc. (“**272 Corp**”, together with 1000 Corp, the “**Companies**” and collectively the properties of 272 Corp and 1000 Corp, the “**Property**”), will make a motion to a judge presiding over the Superior Court of Justice, Commercial List (the “**Court**”) on Thursday, March 21, 2024, at 10:00 a.m., or as soon after that time as the motion can be heard.

THE PROPOSED METHOD OF HEARING:

- 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.**

THE MOTION IS FOR:

1. an order, *inter alia*,
 - (a) approving the sale transaction (the “**272 Transaction**”) contemplated by an agreement of purchase and sale (the “**272 APS**”) between the Receiver and 15678072 Canada Inc. (the “**Purchaser**”) dated February 12, 2024 and authorizing the Receiver to take all necessary steps to complete the 272 Transaction; and
 - (b) vesting in 15678072 Canada Inc. all of the Debtor’s right, title and interest in and to the Property, free and clear of claims and encumbrances, other than claims and encumbrances specifically provided for in the 272 APS, upon closing of the 272 Transaction and the delivery of a Receiver’s certificate to the Purchaser certifying that the Purchase Price and conditions to Closing (as defined in the 272 APS) have been satisfied or waived and the 272 Transaction has been completed to the satisfaction of the Receiver;
 - (c) authorizing and directing the Receiver to distribute an amount to CWB net of a holdback in the amount of \$250,000 in respect of potential statutory priorities and the Receiver and its counsel’s outstanding fees from the sale proceeds of the 272 Transaction;
 - (d) empowering the Receiver to file an assignment in bankruptcy on behalf of 272 Corp with MNP acting as trustee in bankruptcy as this will arm MNP with the powers available under the Bankruptcy and Insolvency Act, R.S.C., 1985, c. B-3 (the “BIA”) to recover the value of the missing fuel;

- (e) approving the Second Report and the activities of the Receiver described therein;
 - (f) approving the fees and disbursements of the Receiver and of the Receiver's independent counsel, Chaitons LLP ("**Chaitons**");
 - (g) approving the interim statement of receipts and disbursements dated March 1, 2024 (the "**Interim R&D**");
 - (h) sealing the confidential appendices to the Second Report of the Receiver dated March 19, 2024 (the "**Second Report**"), pending completion of the 272 Transaction or further order of the Court; and
2. such further and other relief that the Receiver may request and this Honourable Court may consider just.

THE GROUNDS FOR THE MOTION ARE:

Background

3. The Receiver was appointed by Order of this Court on July 21, 2023 (the "**Appointment Order**").
4. The circumstances leading to the appointment of the Receiver are set out in the affidavit of Rod Randall of the Canadian Western Bank ("**CWB**") sworn July 13, 2023, and filed in support of the Appointment Order (the "**Randall Affidavit**").
5. 1000 Corp owns land municipally known as 269 Erie Street East, Stratford, Ontario and operated a gas station and convenience store on the property under the "Inver" banner (the "**1000 Station**") at the relevant time. All of this location's fuel was supplied by BCP IV Service Station

LP o/a Greenenergy (“**Greenenergy**”).

6. 272 Corp. owns lands municipally known as 181 Brant Road, St. George, Ontario and operated a gas station and convenience store on the property under the “Ultramar” banner (the “**272 Station**”, together with the 1000 Station, the “**Stations**”). All of this location’s fuel and related items were supplied by Parkland Fuel Corporation (“**Parkland**”) pursuant to supply and brand agreements between 272 Corp. and Parkland.

7. As set out in the Randall Affidavit, both the St. George and Stratford Stations were shut down by the Companies since June 2023. There were no active employees of the Companies at the Stations at the date of the Receiver’s appointment.

Sale Process

8. On November 14, 2023, this Honourable court issued an order approving a marketing and Sale Process for the Property.

9. To assist in marketing the Property for sale, the Receiver engaged Avison Young Commercial Real Estate Services LP (“**Avison Young**”) for the development and implementation of the real property sale process (the “**Sale Process**”).

10. On October 30, 2023, the 272 Station was listed for sale on the Toronto Real Estate Board MLS by Avison Young for an initial 90 day period for \$2,550,000. On October 31, 2024 the 272 Station was listed for sale on the Waterloo Association of Realtors Interboard at the same listing price set out above.

11. Avison Young provided the Receiver with on-going reports regarding its activities to market the Stations, the response to the Listings and expressions of interest in the Stations generally.

12. The following is a summary of the Avison Young marketing activity:

- (a) preparation of a teaser (the “**Teaser**”) that was sent on October 19, 2023, November 2, 2023 and November 29, 2024 by way of an email. The third email reached 2,113 realtors and prospective purchasers in the Greater Toronto Area and the local region of the Stations. A copy of Teaser is attached as **Appendix “D”**;
- (b) a total of 540 parties opened Avison Young’s email blast and 59 clicked through the content;
- (c) preparation of a secure on-line data room, with the Receiver’s assistance, to facilitate potential purchasers’ due diligence. The data room contained, among other things, available information regarding sales, operating costs, equipment and supply agreements with fuel suppliers;
- (d) 13 realtors and interested parties responded to the Teaser and executed Non-disclosure Agreements that were prepared by the Receiver;
- (e) 9 prospective purchasers that executed NDA’s viewed the data room and 4 made on site inspections of the Stations; and
- (f) 2 offers were received. This includes the offer from the 272 Purchaser.

The 272 APS

13. Following consultations with CWB and Avison Young, the 272 APS was negotiated with the 272 Purchaser. Key terms of the 272 APS are set out below:

Purchase Price	Sealed pending completion of the 272 Transaction.
Deposits paid	\$150,000.
Purchased Assets	The property and all assets and equipment currently located on site.
Conditions	Termination of all agreements and leases of any kind with fuel suppliers.
Closing Date	The later of 60 days following mutual acceptance of the agreement or the 15 th day that is not a holiday following the date of Court approval and issuance of the approval and vesting order.

14. In the Receiver's opinion, the 272 APS represents the best and highest offer for the 272 Station and the Sale Process completed was fair and reasonable for the following reasons:

- (a) the Receiver along with Avison Young made sufficient effort to expose the 272 Station to a wide variety of potential purchasers;
- (b) the current market for gas stations is saturated with over 30 stations for sale in southern Ontario many of which are in insolvency proceedings;
- (c) the purchase price represents the best price available in the circumstances; and
- (d) CWB who will suffer a shortfall on its security, supports completion of the 272 Transaction.

Proposed Distributions

15. If the 272 APS is approved and the sale of the Property to the Purchaser is completed, the Receiver seeks the Court's approval to make the distribution to CWB as described in the Second Report.

16. The Receiver has obtained a legal opinion confirming that the charges registered on title to the Property are valid and enforceable, subject to certain assumptions and qualifications typically included in opinions provided to trustees or receivers in insolvency proceedings.

Pre-Receivership Bulk Fuel Sales

17. On or about August 8, 2023, the Receiver was contacted by Parkland, the exclusive fuel supplier to the St. George Station who advised they had evidence that approximately 100,000 litres of fuel that was located at the 272 Station (the “**Missing Fuel**”) was removed and sold to a third party in the Orillia Region. Pursuant to the terms of Parkland’s fuel consignment agreement with 272 Corp. (the “**Supply Agreement**”) since this fuel was not paid for by 272 Corp., Parkland was claiming the fuel was its property and entitled to any sale proceeds of the missing fuel.

18. On October 6, 2023, the Receiver was contacted by the Ontario Provincial Police (“**OPP**”) who at the request of Parkland were investigating the Missing Fuel. Parkland had advised the OPP that the removal of the fuel and its sale was a theft of Parkland’s property.

19. The OPP officer advised that his investigations confirmed that:

- (a) the Missing Fuel was delivered to 2691355 Ontario Inc. that operated a Husky Gas Station at 8873 Hwy 11 North, Orillia, Ontario (the “**Husky Station**”);
- (b) Mr. Ansh Chaudhry (“**Chaudhry**”) was the owner/operator of the Husky Station; and
- (c) all of the Missing Fuel was already sold by the Husky Station.

20. The Receiver then contacted Chaudhry who confirmed receipt of the Missing Fuel and its subsequent sale. Further that he accepted the Missing Fuel in payment of funds owed to him

by 272 Corp and held approximately \$50,000 of proceeds over and above the amount owed to him by 272 Corp but did not know who to remit the funds to.

21. On October 12, 2023, the Receiver then wrote to Chaudhry to confirm the conversation, obtain a full accounting of the sale proceeds from the Missing Fuel and require the remaining proceeds held by Chaudry remitted to the Receiver.

22. To-date, Chaudhry has not responded to the Receiver or returned the Receiver's calls.

23. In the interim, the Receiver is taking steps to obtain payment for the missing fuel. The Receiver has arranged with CWB and Parkland for the Receiver to take steps to recover the value of the fuel that was removed and to split the recovery between CWB and Parkland.

24. The Receiver seeks the power to file an assignment in bankruptcy on behalf of 272 Corp with MNP acting as trustee in bankruptcy this will arm MNP with the powers available under the Bankruptcy and Insolvency Act, R.S.C., 1985, c. B-3 (the "BIA") to recover the value of the missing fuel. This will also allow MNP as trustee in bankruptcy to examine anyone with knowledge or information regarding the missing fuel pursuant to s. 163 of the BIA.

Approval of Fees

25. The Second Report includes detailed descriptions of the fees and disbursements to date of the Receiver and its counsel, Chaitons LLP.

26. The Receiver is of the view that its fees and disbursements and the fees and disbursements of Chaitons LLP as described in the Second Report are reasonable in the circumstances and have been validly incurred in accordance with the provisions of the Appointment Order.

Interim Statement of Receipts and Disbursements

27. The Receiver's Interim Statement of Receipts and Disbursements for the period ending March 1, 2024, reports net interim receipts over disbursements totaling \$138,625.40.

Sealing Order

28. The Confidential Appendices to the Second Report contain confidential and commercially sensitive information related to the Sale Process, the 272 Transaction, including information regarding the bids received through the Sale Process, and documents provided by 272 Corp's former fuel supplier, which if disclosed would be harmful and materially prejudicial to the receivership estate and stakeholders in the event of any further marketing of the Property if the 272 Transaction does not close as anticipated.

29. The Receiver recommends that this information be sealed pending closing of the Transaction.

Other

30. Rules 2.03, 3.02, 16.01 and 37 of the *Rules of Civil Procedure* (Ontario).

31. 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:

32. The Second Report.

33. Such further and other material as counsel may advise and this Honourable Court may permit.

March 19, 2024

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**Lawyers for MNP Ltd., in its capacity as
Court-Appointed Receiver**

TO: SERVICE LIST

TAB 2

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

BETWEEN:

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SECOND REPORT OF THE RECEIVER

March 19, 2024

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APPENDICES

- Appendix “A”:** Appointment Order dated July 21, 2023
- Appendix “B”:** Receiver’s First Report (without appendices) dated November 9, 2023
- Appendix “C”:** Redacted Report of Avison Young dated March 5, 2024
- Appendix “D”** Avison Young “Teaser”
- Appendix “E”** Redacted 272 Station Agreement of Purchase and Sale
- Appendix “F”** Receiver’s correspondence to Chaudry dated October 12, 2023
- Appendix “G”** Interim Statement of Receipts and Disbursements as at March 1, 2024
- Appendix “H”** Fee Affidavit of Jerry Henechowicz sworn March 15, 2024
- Appendix “I”** Fee Affidavit of Veronica Cesario sworn March 19, 2024

CONFIDENTIAL APPENDICES

- Confidential Appendix “1”:** 272 APS
- Confidential Appendix “2”:** Summary of Offers Received
- Confidential Appendix “3”:** Supply Agreement
- Confidential Appendix “4”:** Email exchange between a fuel transportation company and
Parkland

INTRODUCTION

1. On July 21, 2023, MNP Ltd. (“**MNP**”) was appointed as the receiver (the “**Receiver**”) without security, of the assets, undertakings and property of 1000179473 Ontario Inc. (“**1000 Corp**”) and 2724393 Ontario Inc. (“**272 Corp**”, together with 1000 Corp, the “**Companies**” and collectively the properties of 272 Corp and 1000 Corp, the “**Property**”) by order (the “**Appointment Order**”) of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”). A copy of the Appointment Order and its corresponding endorsement is attached as **Appendix “A”**.

2. The circumstances leading to the appointment of the Receiver are set out in the affidavit of Rod Randall of the Canadian Western Bank (“**CWB**”) sworn July 13, 2023, and filed in support of the Appointment Order (the “**Randall Affidavit**”).

3. 1000 Corp owns land municipally known as 269 Erie Street East, Stratford, Ontario and operated a gas station and convenience store on the property under the “Inver” banner (the “**1000 Station**”) at the relevant time. All of this location’s fuel was supplied by BCP IV Service Station LP o/a Greenenergy (“**Greenenergy**”);

4. 272 Corp. owns lands municipally known as 181 Brant Road, St. George, Ontario and operated a gas station and convenience store on the property under the “Ultramar” banner (the “**272 Station**”, together with the 1000 Station, the “**Stations**”). All of this location’s fuel and related items were supplied by Parkland Fuel Corporation (“**Parkland**”) pursuant to supply and brand agreements between 272 Corp. and Parkland.

5. As set out in the Randall Affidavit, both the St. George and Stratford Stations were shut down by the Companies since June 2023. There were no active employees of the Companies at the Stations at the date of the Receiver’s appointment.

6. On November 14, 2024, the Receiver filed its first report, (the “**First Report**”) to, among other things, provide the Court with information with respect to:

- (a) the Receiver’s activities since its appointment;
- (b) the Receiver’s unsuccessful attempts to obtain possession of the Companies’ books and records from its principal, Eftikhar Malik (“**Malik**”);
- (c) the Receiver’s proposed sale process for the Stations; and

- (d) the removal of approximately \$160,000 in value (NTD: is this at cost or retail value?) of fuel from the 272 Station and transferred to a third party in advance of the Receiver's appointment.

A copy of the First Report (without appendices) is attached as **Appendix "B"**.

7. On November 14, 2023, this Honourable Court issued an order that:

- (a) approved a marketing and sale process for the Stations; and
- (b) approved the First Report and the activities of the Receiver as set out therein.

PURPOSE OF THIS SECOND REPORT

8. The purpose of the Receiver's second report (the "**Second Report**") is to update the Court regarding:

- (a) the Receiver's activities since the date of the First Report dated November 9, 2023;
- (a) the sales and marketing process conducted by the Receiver for the sale of the 272 Station and the results therefrom;
- (b) the transaction (the "**272 Transaction**") contemplated in the Agreement of Purchase and Sale dated February 12, 2024 (the "**272 APS**") between 15678072 Canada Inc. (the "**272 Purchaser**"), as purchaser and the Receiver as Vendor;
- (c) the Receiver's continued investigation of the bulk fuel removal;
- (d) an expansion of the receiver's power to file an assignment in bankruptcy on behalf of 272 Corp., with MNP appointed as trustee in bankruptcy;
- (e) the Companies' potential liabilities for unremitted HST and employee source deductions;
- (f) the fees and disbursements of the Receiver and its legal counsel, Chaitons LLP;
- (g) the Receiver's recommendation for an order, *inter alia*:
 - i. approving the 272 APS and authorizing the Receiver to take all necessary steps to complete the 272 Transaction;

- ii. vesting 272 Corp.'s right, title and interest, in and to the Purchased Assets (as defined in the 272 APS) in the Purchaser, free and clear of any encumbrances, save and except any permitted encumbrances;
- iii. authorizing and directing the Receiver to distribute an amount to CWB net of a holdback in the amount of \$250,000 in respect of potential statutory priorities and the Receiver and its counsel's outstanding fees from the sale proceeds of the 272 Transaction;
- iv. empowering the Receiver to file an assignment in bankruptcy on behalf of 272 Corp with MNP acting as trustee in bankruptcy as this will arm MNP with the powers available under the Bankruptcy and Insolvency Act, R.S.C., 1985, c. B-3 (the "BIA") to recover the value of the missing fuel;
- v. approving the Second Report and the activities of the Receiver as set out herein;
- vi. approving the fees and disbursements of the Receiver and its legal counsel, Chaitons LLP ("**Chaitons**");
- vii. approving the interim statement of receipts and disbursements dated March 1, 2024 (the "**Interim R&D**"); and
- viii. sealing **Confidential Appendices "1" to "4"** pending completion of the 272 Transaction or further order of the Court.

TERMS OF REFERENCE

9. In preparing the Second Report, the Receiver has relied on unaudited financial and other information regarding the Companies and their assets which includes, but is not limited to, information (collectively, the "**Information**");

- (a) provided by the Companies and Malik;
- (b) provided by CWB and its legal counsel, Chaitons LLP ("**Chaitons**");
- (c) provided by Parkland and Greenenergy;

- (d) obtained in discussions with Avison Young Commercial Real Estate Services LP (“**Avison Young**”), CBRE Limited (“**CBRE**”) and Colliers International Realty Advisors Inc. (“**Colliers**” and together with Avison Young and CBRE the “**Brokers**”);
- (e) obtained from EXP Realty Brokerage (“**EXP**”) that had listed the Stations for sale prior to the Receiver’s appointment;
- (f) obtained by attending at the Stations; and
- (g) obtained in discussions with the Ontario Provincial Police.

10. Except as described in the Second Report, 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 the Generally Accepted Assurance Standards of the Chartered Professional Accountants of Canada.

11. All currency references are in Canadian Dollars unless otherwise specified.

ACTIVITIES TO DATE

12. The Receiver’s activities since November 9, 2023, the date of the First Report, have concentrated on:

- (a) taking those steps considered commercially necessary to safeguard, protect and otherwise maintain the Stations including continuing security surveillance equipment with on-going site visits, insurance coverage, ensuring uninterrupted utility services and general security surveillance of the properties;
- (b) negotiating the Listing Agreements for the Stations with Avison Young (the “**Listings**”);
- (c) responding to enquiries and to the extent available, providing information regarding the Stations’ assets and prior operations to Avison Young for furtherance to potential purchasers;
- (d) consulting with CWB and Chaitons regarding the Listings, offers received for the Stations, including the 272 APS;

- (e) negotiating the 272 APS; and
- (f) preparing this Second Report.

LISTING AGREEMENT AND RESULTS

13. On October 30, 2023, the 272 Station was listed for sale on the Toronto Real Estate Board MLS by Avison Young for an initial 90 day period for \$2,550,000. On October 31, 2024 the 272 Station was listed for sale on the Waterloo Association of Realtors Interboard at the same listing price set out above. A copy of Listing is included in the Final Progress Report of Avison Young dated March 5, 2024 (the “**Avison Report**”), redacted to remove details of the offers received and attached as **Appendix “C”**.

14. Avison Young provided the Receiver with on-going reports regarding its activities to market the Stations, the response to the Listings and expressions of interest in the Stations generally. The following is a summary of the Avison Young marketing activity:

- (a) preparation of a teaser (the “**Teaser**”) that was sent on October 19, 2023, November 2, 2023 and November 29, 2024 by way of an email. The third email reached 2,113 realtors and prospective purchasers in the Greater Toronto Area and the local region of the Stations. A copy of Teaser is attached as **Appendix “D”**;
- (b) a total of 540 parties opened Avison Young’s email blast and 59 clicked through the content;
- (c) preparation of a secure on-line data room, with the Receiver’s assistance, to facilitate potential purchasers’ due diligence. The data room contained, among other things, available information regarding sales, operating costs, equipment and supply agreements with fuel suppliers;
- (d) 13 realtors and interested parties responded to the Teaser and executed Non-disclosure Agreements that were prepared by the Receiver;
- (e) 9 prospective purchasers that executed NDA’s viewed the data room and 4 made on site inspections of the Stations; and

- (f) 2 offers were received and are summarized in **Confidential Appendix “2”**. This includes the offer from the 272 Purchaser.

15. Following consultations with CWB and Avison Young, the 272 APS was negotiated with the 272 Purchaser. Key terms of the 272 APS are set out below:

Purchase Price	Sealed pending completion of the 272 Transaction. Details are contained in Confidential Appendix “1” .
Deposits paid	\$150,000.
Purchased Assets	The property and all assets and equipment currently located on site.
Conditions	Termination of all agreements and leases of any kind with fuel suppliers.
Closing Date	The later of 60 days following mutual acceptance of the agreement or the 15 th day that is not a holiday following the date of Court approval and issuance of the approval and vesting order.

A copy of a redacted version of the 272 APS is attached as **Appendix “E”**.

16. In the Receiver’s opinion, the 272 APS represents the best and highest offer for the 272 Station and the Sale Process completed was fair and reasonable for the following reasons:

- (a) the Receiver along with Avison Young made sufficient effort to expose the 272 Station to a wide variety of potential purchasers;
- (b) the current market for gas stations is saturated with over 30 stations for sale in southern Ontario many of which are in insolvency proceedings;
- (c) the purchase price represents the best price available in the circumstances; and
- (d) CWB who will suffer a shortfall on its security, supports completion of the 272 Transaction.

17. Accordingly, the Receiver respectfully requests that the Court approve the 272 Transaction, grant an order vesting the right, title and interest in the 272 Station in the Purchaser and authorize the Receiver to take all steps necessary to complete the 272 APS.

PRE-RECEIVERSHIP BULK FUEL SALES

18. On or about August 8, 2023, the Receiver was contacted by Parkland, the exclusive fuel supplier to the St. George Station who advised they had evidence that approximately 100,000 litres of fuel that was located at the 272 Station (the “**Missing Fuel**”) was removed and sold to a third party in the Orillia Region. Pursuant to the terms of Parkland’s fuel consignment agreement with 272 Corp. (the “**Supply Agreement**”) since this fuel was not paid for by 272 Corp., Parkland was claiming the fuel was its property and entitled to any sale proceeds of the missing fuel. A copy of the Supply Agreement and a copy of an email exchange between a fuel transportation company and Parkland that appears to confirm the removal of the fuel are attached as **Confidential Appendices “3”** and **“4”** to the Second Report, respectively.

19. On October 6, 2023, the Receiver was contacted by the Ontario Provincial Police (“**OPP**”) who at the request of Parkland were investigating the Missing Fuel. Parkland had advised the OPP that the removal of the fuel and its sale was a theft of Parkland’s property.

20. The OPP officer advised that his investigations confirmed that:

- (a) the Missing Fuel was delivered to 2691355 Ontario Inc. that operated a Husky Gas Station at 8873 Hwy 11 North, Orillia, Ontario (the “**Husky Station**”);
- (b) Mr. Ansh Chaudhry (“**Chaudhry**”) was the owner/operator of the Husky Station; and
- (c) all of the Missing Fuel was already sold by the Husky Station.

21. The Receiver then contacted Chaudhry who confirmed receipt of the Missing Fuel and its subsequent sale. Further that he accepted the Missing Fuel in payment of funds owed to him by 272 Corp and held approximately \$50,000 of proceeds over and above the amount owed to him by 272 Corp but did not know who to remit the funds to.

22. On October 12, 2023, the Receiver then wrote to Chaudhry to confirm the conversation, obtain a full accounting of the sale proceeds from the Missing Fuel and require the remaining proceeds held by Chaudhry remitted to the Receiver. A copy of the Receiver’s correspondence to Chaudhry is attached as **Appendix “F”**.

23. To-date, Chaudhry has not responded to the Receiver or returned the Receiver’s calls.

24. In the interim, the Receiver is taking steps to obtain payment for the missing fuel. The Receiver has arranged with CWB and Parkland for the Receiver to take steps to recover the value of the fuel that was removed and to split the recovery between CWB and Parkland.

25. The Receiver seeks the power to file an assignment in bankruptcy on behalf of 272 Corp with MNP acting as trustee in bankruptcy this will arm MNP with the powers available under the Bankruptcy and Insolvency Act, R.S.C., 1985, c. B-3 (the “**BIA**”) to recover the value of the missing fuel. This will also allow MNP as trustee in bankruptcy to examine anyone with knowledge or information regarding the missing fuel pursuant to s. 163 of the BIA.

INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS

26. The Receiver’s Interim Statement of Receipts and Disbursements for the period ending March 1, 2024, reports net interim receipts over disbursements totaling \$138,625.40. The Receiver respectfully requests that the Court approve the Interim R&D. A copy of the Interim R&D is attached as **Appendix “G”**.

STATUTORY LIABILITIES

27. The Receiver was advised by Malik, that when the Stations ceased operations all employee wages and vacation pay as well as employee source deductions were remitted to CRA.

28. CRA has not assigned an auditor to this proceeding nor has CRA filed any trust claims from CRA for unremitted HST or employee source deductions.

FEES AND DISBURSEMENTS

29. The Receiver has provided services and incurred disbursements during the period of July 13, 2024 to February 26, 2024 totaling \$153,783.03 inclusive of disbursements and applicable HST as set out in the Affidavit of Jerry Henechowicz sworn on March 15, 2024 (the “**Henechowicz Affidavit**”). Details of the hours spent, the hourly rates and total fees and disbursements for the Receiver during the relevant period are included in the Henechowicz Affidavit. A copy of the Henechowicz Affidavit is attached as **Appendix “H”**.

30. The Receiver believes that the invoice attached to the Henechowicz Affidavit accurately reflects the work that was done in connection with this matter and that all of the time spent by the Receiver was reasonable and necessary.

31. During the period from July 24, 2023 to February 29, 2024, Chaitons expended a total of 49.50 hours in connection with this matter, giving rise to fees and disbursements totaling \$25,166.60 (comprised of fees of \$21,471.00, of disbursements of \$527.76, and \$2,811.84 of HST), as more particularly set out in the Affidavit of Veronica Cesario sworn March 18, 2024 (the “Cesario Affidavit”). A copy of the Cesario Affidavit is attached as **Appendix “I”**.

32. The Receiver confirms that the fees and disbursements set out in the Cesario Affidavit relate to advice and assistance sought by the Receiver. It is the Receiver’s view that the fees and disbursements of Chaitons are reasonable and appropriate in the circumstances.

SECURITY OPINION

33. CWB holds as security over the assets and property of the Companies:

- (a) general security agreements by each of the Companies in favour of CWB; and
- (b) Charge/Mortgage registered against each of the Stations’ property for the stated principal amounts of \$3,650,000 for the 272 Station and \$3,690,000 for the 1000 Station.

34. Jaffe Peritz LLP provided the Receiver with an independent legal opinion regarding CWB’s security that confirms subject to the usual qualifications and assumptions that CWB’s security is valid and enforceable in accordance with its terms.

DISTRIBUTION

35. CWB has provided its statement of account that indicates as at February 29, 2024, the Companies secured indebtedness to CWB totals \$5,578,460 plus accruing interest and legal fees.

36. Accordingly, the Receiver proposes to distribute the net proceeds of the 272 Transaction Station to CWB subject to maintaining a holdback of \$250,000 in respect of potential statutory priorities and Receiver and its counsel's outstanding fees.

CONCLUSIONS AND RECOMMENDATIONS

37. Based on the foregoing and as outlined in this Second Report, the Receiver respectfully requests that this Court issue an order providing the relief sought above in paragraph 8(g).

All of which is respectfully submitted this 19th day of March, 2024. .

**MNP LTD. Court Appointed Receiver of
1000179473 Ontario Inc. and 2724393
Ontario Inc.**

Per:

A handwritten signature in blue ink, appearing to read "Jerry Henechowicz", is written over a light blue rectangular background.

Jerry Henechowicz CPA, CA, CIRP, LIT
Senior-Vice President

Appendix “A”



Court File No. CV-23-00702801-00CL

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

THE HONOURABLE)
JUSTICE STEELE)
FRIDAY, THE 21st
DAY OF JULY, 2023

B E T W E E N:

CANADIAN WESTERN BANK

Applicant

- and -

1000179473 ONTARIO INC. and 2724393 ONTARIO INC.

Respondents

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

**ORDER
(Appointing Receiver)**

THIS APPLICATION made by the Applicant for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "**CJA**") appointing MNP Ltd. ("**MNP**") as receiver (the "**Receiver**") without security, of all of the assets, undertakings and properties of 1000179473 Ontario Inc. ("**1000 Ontario**") and 2724393 Ontario Inc. ("**272 Ontario**") together with 1000 Ontario, the "**Debtors**") acquired for, or used in relation to a business carried on by the Debtors, was heard this day via videoconference.

ON READING the affidavit of Rod Randall sworn July 13, 2023 and the Exhibits thereto, and on hearing the submissions of counsel for the Applicant and for the Respondents, and on reading the consent of MNP 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 application is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

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

RECEIVER'S POWERS

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

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the

relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;

- (c) to manage, operate, and carry on the business of the Debtors, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtors;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtors or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtors and to exercise all remedies of the Debtors in collecting such monies, including, without limitation, to enforce any security held by the Debtors;
- (g) to settle, extend or compromise any indebtedness owing to the Debtors;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtors, for any purpose pursuant to this Order;

- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtors, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$100,000, provided that the aggregate consideration for all such transactions does not exceed \$500,000; 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 apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtors;
- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtors, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtors;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtors may have; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations,

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

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

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

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

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

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

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

upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

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

NO PROCEEDINGS AGAINST THE DEBTORS OR THE PROPERTY

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

NO EXERCISE OF RIGHTS OR REMEDIES

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

NO INTERFERENCE WITH THE RECEIVER

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

CONTINUATION OF SERVICES

12. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Debtors or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtors are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtors'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 Debtors or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. **THIS COURT ORDERS** that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this

Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

14. **THIS COURT ORDERS** that all employees of the Debtors shall remain the employees of the Debtors until such time as the Receiver, on the Debtors'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 Debtors, 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 \$200,000 (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.

RETENTION OF COUNSEL

25. **THIS COURT ORDERS** that the Receiver may retain lawyers to represent and advise the Receiver in connection with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order. Such lawyers may include Chaitons LLP, lawyers for the Applicant herein, in respect of any matter where there is no conflict of interest. The Receiver shall, however, retain independent lawyers in respect of any legal advice or services where a conflict exists, or may exist.

SERVICE AND NOTICE

26. **THIS COURT ORDERS** that the E-Service Guide of the Commercial List (the “**Guide**”) is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Guide (which can be found on the Commercial List website at www.ontariocourts.ca/scj/practice/practice-directions/toronto/eservice-commercial/) 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 13 of the Guide, service of documents in accordance with the Guide will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Guide with the following URL “●”.

27. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by

forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtors's creditors or other interested parties at their respective addresses as last shown on the records of the Debtors and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

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

GENERAL

29. **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.

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

31. **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

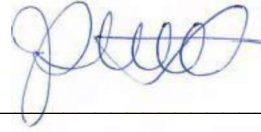
Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

32. **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.

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

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

35. **THIS COURT ORDERS** that this order is effective from the date it is made, and it is enforceable without any need for entry and filing, provided that any party may nonetheless submit a formal order for original, signing, entry and filing, as the case may be.



SCHEDULE "A"

Municipal Address: 181 Brant Rd., St. George, Ontario

PIN: 32037-0039 (LT)

Property Description: PT LT 13, CON 2, SOUTH DUMFRIES, AS IN A412953; ;
SOUTH DUMFRIES

Municipal Address: 269 Erie St., Stratford, Ontario

PIN: 53115-0217 (LT)

Property Description: PT LT 133 PL 20 STRATFORD; PT LT 134 PL 20 STRATFORD
DESIGNATED AS PART 1 ON PLAN 44R-5415; STRATFORD;
CITY OF STRATFORD

SCHEDULE "B"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that MNP Ltd., the receiver (the "**Receiver**") of the assets, undertakings and properties of 1000179473 Ontario Inc. and 2724393 Ontario Inc. (the "**Debtors**") acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (collectively, the "**Property**") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated the 21st day of July, 2023 (the "**Order**") made in an application having Court file number CV-23-00702801-00CL, 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 _____, 202__.

MNP LTD., solely in its capacity as Receiver of
the Property, and not in its personal capacity

Per: _____

Name:

Title:

CANADIAN WESTERN BANK

-and-

1000179473 ONTARIO INC. et al.

Applicant

Respondents

Court File No. CV-23-00702801-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
PROCEEDING COMMENCED AT
TORONTO

ORDER

CHAITONS LLP

5000 Yonge Street, 10th Floor
Toronto, Ontario M2N 7E9

Harvey Chaiton (LSO No. 21592F)

Tel: (416) 218-1129

E-mail: harvey@chaitons.com

Laura Culleton (LSO No. 82428R)

Tel: (416) 218-1128

Email: laurac@chaitons.com

Lawyers for the Applicant

Appendix “B”

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

BETWEEN:

CANADIAN WESTERN BANK

Applicant

1000179473 ONTARIO INC. and 2724393 ONTARIO INC.

Respondents

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

**FIRST REPORT OF MNP LTD. AS RECEIVER OF THE ASSETS, UNDERTAKINGS AND
PROPERTIES OF THE RESPONDENTS**

November 9, 2023

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Listing Agreements and Sale Process	7
Pre-Receivership Bulk Fuel Sales.....	9
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APPENDICES

- Appendix “A”:** Appointment Order dated July 21, 2023
- Appendix “B”:** Letter from Chaitons LLP dated August 15, 2023
- Appendix “C”:** Email correspondence dated August 15, August 16, and August 25, 2023
- Appendix “D”:** Letter from Receiver dated October 12, 2023

Confidential Appendix “1”: Appraisals of Colliers

Confidential Appendix “2”: Summary of Listing Proposals

Confidential Appendix “3”: Listing Agreements

Confidential Appendix “4”: Supply Agreement

Confidential Appendix “5”: Email exchange between a fuel transportation company and Parkland

INTRODUCTION

1. On July 21, 2023, MNP Ltd. (“**MNP**”) was appointed as the receiver (the “**Receiver**”) without security, of the assets, undertakings and property of 1000179473 Ontario Inc. (“**1000 Corp**”) and 2724393 Ontario Inc. (“**272 Corp**”, together with 1000 Corp, the “**Companies**” and collectively the property of 272 Corp and 1000 Corp, the “**Property**”) by order (the “**Appointment Order**”) of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”). A copy of the Appointment Order and its corresponding endorsement is attached as **Appendix “A”**.

2. The circumstances leading to the appointment of the Receiver are set out in the affidavit of Rod Randall of the Canadian Western Bank (“**CWB**”) sworn July 13, 2023, filed in support of the Appointment Order (the “**Randall Affidavit**”).

3. 1000 Corp owns land municipally known as 269 Erie Street East, Stratford, Ontario and operated a gas station and convenience store on the property under the “Inver” banner (the “**1000 Station**”). All of this location’s fuel was supplied by BCP IV Service Station LP o/a Greenenergy (“**Greenenergy**”);

4. 272 Corp. owns lands municipally known as 181 Brant Road, St. George, Ontario and operated a gas station and convenience store on the property under the “Ultramar” banner (the “**272 Station**”, together with the 1000 Station, the “**Stations**”). All of this location’s fuel is supplied by Parkland Fuel Corporation (“**Parkland**”) pursuant to supply and brand agreements between 272 Corp. and Parkland.

5. As set out in the Randall Affidavit, both the St. George and Stratford Stations were shut down by the Companies since late June 2023. There were no active employees of the Companies at the Stations at the date of the Receiver’s appointment.

PURPOSE OF THIS REPORT

6. The purpose of the Receiver’s first report, (the “**First Report**”) is to provide the Court with information with respect to:

- (a) the Receiver’s activities since its appointment;
- (b) the Receiver’s attempts to obtain possession of the Companies’ books and records from its principal, Eftikhar Malik (“**Malik**”);

- (c) the Receiver's proposed sale process for the Stations;
- (d) the removal of approximately \$160,000 in value of fuel from the 272 Station and transfer to a third party in advance of the Receiver's appointment;
- (e) the Receiver's recommendation for an order (s), *inter alia*:
 - i. approving the Sale Process and authorizing the Receiver to execute the Listing Agreements, *nunc pro tunc*;
 - ii. that Malik and/or his accountant provide the Receiver with complete unfettered access to the Companies' books and records by no later than 10 business days after the issuance of the order;
 - iii. sealing **Confidential Appendices "1" to "5"** pending a further order of the Court;
 - iv. approving the First Report and the activities of the Receiver as set out herein.

TERMS OF REFERENCE

7. In preparing the First Report, the Receiver has relied on unaudited financial and other information regarding the Companies and their assets which includes, but is not limited to, information (collectively, the "**Information**"):

- (a) provided by the Companies;
- (b) provided by CWB and its legal counsel, Chaitons LLP ("**Chaitons**");
- (c) provided by Parkland and Greenenergy;
- (d) obtained in discussions with Avison Young Commercial Real Estate Services, LP ("**Avison Young**"), CBRE Limited ("**CBRE**") and Colliers International Realty Advisors Inc. ("**Colliers**") and together with Avison Young and CBRE the "**Brokers**";
- (e) obtained from EXP Realty Brokerage ("**EXP**") that had listed the Stations for sale prior to the Receiver's appointment;
- (f) obtained by attending at the Stations; and

(g) as otherwise available to the Receiver and Chaitons.

8. Except as described in this First Report, 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 the Generally Accepted Assurance Standards of the Chartered Professional Accountants of Canada.

9. All currency references are in Canadian Dollars unless otherwise specified.

ACTIVITIES TO DATE

10. The Receiver's activities since its appointment have concentrated on:

- (a) taking possession and control of the Stations and related assets; confirming and continuing insurance coverage for the Stations;
- (b) arranging for the security and clean-up of the Stations including reinstating utility services, as necessary;
- (c) arranging for listing proposals from the Brokers;
- (d) completing an inventory of the Stations consumable inventory including fuel in the underground storage tanks;
- (e) converting the Companies' known bank accounts to deposit only and having the balances remitted to the Receiver on an on-going basis;
- (f) filing and mailing statutory Receivership Reports based on available information; and
- (g) preparing this First Report

11. The Receiver attempted with very limited success to obtain from Malik financial information and records of the Companies necessary to administer these proceedings. On August 15, 2023, Chaitons wrote to Malik reminding him of his obligations to co-operate with the Receiver as required by the Appointment Order. A copy of Chaitons correspondence is attached as **Appendix "B"**.

12. On August 16, 2023, Malik responded by email advising of his health issues and directing the Receiver to his external accountant. On August 25, 2023, Malik sent a further request to his accountant, Mr. Khalid Nur directing the documents in Mr. Nur's possession be sent to the Receiver. The Receiver then made its request for books and records directly to Mr. Nur. As of the date of this First Report, the Receiver has not received any financial information from Malik or Mr. Nur. Copies of this correspondence are attached as **Appendix "C"**.

13. Based on the above, the Receiver is seeking an order requiring Malik and Nur to provide the Receiver with unfettered access to all of the Companies' financial records, whether physical or electronic by no later than 10 business days following the issuance of the order.

APPRAISALS

14. CWB financed the purchase of the Stratford and St. George Stations pursuant to commitment letters dated January 4, 2023 and April 25, 2023, respectively based on appraisals of the Stations prepared by Colliers in August and November 2022. A copy of the Colliers appraisals are attached hereto as **Confidential Appendix "1"**.

15. Prior to the Receiver's appointment, the Companies listed the Stations for sale with EXP for an aggregate amount which is less than the indebtedness to CWB. These listings were terminated by the Receiver shortly after its appointment.

LISTING AGREEMENTS AND SALE PROCESS

16. The Appointment Order, among other things, authorizes the Receiver to market and sell the Stations.

17. The Receiver invited three (3) commercial realtors, Avison Young, CBRE and Colliers, to each submit listing proposals for the marketing and sale of the Stations. A summary of these listing proposals is attached hereto as **Confidential Appendix "2"**.

18. The Receiver consulted with CWB and Chaitons regarding the options of listing the Stations for sale and Avison Young was selected as broker (the "**Broker**") based on:

- (a) the commission rate payable to the Broker;

- (b) the Broker’s experience in selling gas stations;
- (c) the Broker’s knowledge of the market;
- (d) the Broker’s view on the value of the Stations.

19. The Receiver entered into listing agreements with Avison Yong for the marketing and sale of each Station, copies of which are attached hereto as **Confidential Appendix “3”**.

20. Avison Young’s Sale Process for the Stations is summarized in the table below:

Summary of Sale Process		
Milestone	Description of Activities	Timeline
<i>Phase 1 – Pre-marketing</i>		
Due diligence	➤ Review all available documents concerning the Property, including environmental reports and planning and development reports	Pre-marketing launch
Finalize marketing materials	➤ Avison Young and the Receiver to: <ul style="list-style-type: none"> ○ prepare a teaser; ○ populate a virtual data room (“VDR”); ○ prepare a Confidentiality Agreement (“CA”); and ○ prepare a Confidential Information Memorandum (“CIM”) ○ prepare form of Agreement of Purchase and Sale 	September 2023
Prospect Identification	➤ develop a master prospect list; pre-marketing discussions with targeted developers.	September 2023
<i>Phase 2 – Marketing</i>		
Stage 1	➤ Mass market introduction, including: <ul style="list-style-type: none"> ○ Print offering summary and marketing materials; ○ List property for sale on MLS ○ Telephone and email canvassing of leading prospects; and ○ Meet with and interview prospective purchasers. 	October 2023
Stage 2	➤ provide detailed information to qualified prospects which sign the CA, and access to the data room; and ➤ Facilitate all diligence by interested parties.	October 2023
Stage 3	➤ prospective purchasers to submit offers to purchase	Bid deadline 60 days following marketing launch
<i>Phase 3 – Offer Review and Negotiations</i>		

Summary of Sale Process		
Milestone	Description of Activities	Timeline
Selection of successful bid	➤ review of offers in consultation with CWB, negotiate best offers, select successful bidder and finalize definitive documents.	2 weeks after bid deadline.
Sale Approval Motion and Closing	➤ Motion for sale approval and close transaction.	As soon as possible following selection of the successful bidder

21. Additional aspects of the Sale Process include:

- (a) the Stations will be marketed on an “as is, where is” basis;
- (b) the Receiver will have the right to reject any and all offers, including the highest offer; and
- (c) any transaction will be subject to court approval.

22. The Receiver is of the view that the Sale Process is appropriate for the following reasons:

- (a) the Receiver will retain an experienced and well-recognized commercial real estate brokerage firm to sell the Stations; and
- (b) the Sale Process has optimized the chance of securing the best possible price for the Stations.

23. The Receiver respectfully requests that an Order be granted, *nunc pro tunc*, (i) approving the Sale Process, and (ii) authorizing the Receiver to execute the Listing Agreements and to proceed with implementing the Sale Process.

PRE-RECEIVERSHIP BULK FUEL SALES

24. On or about August 8, 2023, the Receiver was contacted by Parkland, the exclusive fuel supplier to the St. George Station who advised they had evidence that approximately 100,000 litres of fuel that was located at the St. George Station (the “**Missing Fuel**”) was removed, delivered, transferred to and sold by a third party in the Orillia Region. Further, Parkland was claiming priority to any recovery related to the allegedly missing fuel pursuant to the terms of Parkland’s fuel

consignment agreement with 272 Corp (the “**Supply Agreement**”) since this fuel was not paid for by 272 Corp. A copy of the Supply Agreement and a copy of an email exchange between a fuel transportation company and Parkland that appears to confirm the removal of the fuel are attached as **Confidential Appendices “4” and “5”**, respectively.

25. Chaitons is providing an opinion on the enforceability and priority of Parkland’s claim noted above. In the interim, and as set out below, the Receiver is taking steps to obtain payment for the missing fuel. In the event the Missing Fuel is determined to be the property of Parkland, it has been agreed between the receiver and Parkland that the proceeds of the fuel will be sent to Parkland less the Receiver’s fees in connection with the recovery of the proceeds.

26. On October 6, 2023, the Receiver was contacted by an Ontario Provincial Police Officer (“**OPP Officer**”) who investigated the removal, transfer and sale of the Missing Fuel.

27. Through his investigation, the OPP officer confirmed that:

- (a) the Missing Fuel was delivered to 2691355 Ontario Inc. that operated a Husky Gas Station at 8873 Hwy 11 North, Orillia, Ontario (the “**Husky Station**”);
- (b) Mr. Anshab Chaudhry (“**Chaudhry**”) was the owner/operator of the Husky Station; and
- (c) all of the Missing Fuel was already sold by the Husky Station.

28. The Receiver then contacted Chaudhry who:

- (a) confirmed receipt of the Missing Fuel and its subsequent sale;
- (b) advised that he accepted the Missing Fuel in payment of funds he alleged were owed to him by 272 Corp.; and
- (c) held approximately \$50,000 in proceeds from the sale of the Missing Fuel over and above the amount he alleged was owed to him by 272 Corp. but did not know to whom the funds should be remitted.

29. On October 12, 2023, the Receiver then wrote to Chaudhry to obtain a full accounting of the sale proceeds for the Missing Fuel and request that the remaining proceeds held by Chaudry be remitted

to the Receiver. A copy of the Receiver's correspondence to Chaudhry is attached hereto as **Appendix "D"**.

30. As of the date of the First Report, Chaudhry has not provided a full accounting of the sale proceeds for the Missing Fuel. Chaitons is now taking steps to pursue Chaudhry for a full accounting of the Missing Fuel sale proceeds and remittance of same to the Receiver.

CONCLUSIONS AND RECOMMENDATIONS

31. Based on the foregoing and as outlined in this First Report, the Receiver respectfully requests that this Court issue an order providing the relief sought above in paragraph 6(e).

All of which is respectfully submitted this 9th day of November, 2023.

**MNP LTD. Court Appointed Receiver of
1000179473 Ontario Inc. and 2724393
Ontario Inc.**

Per:



Jerry Henechowicz CPA, CA, CIRP, LIT
Senior-Vice President

Appendix “C”

Final Progress Report



181 Brant Road, St. George (Brant County), ON

March 5, 2024

Capital Markets Group

Prospects

The following groups have signed the approved Confidentiality Agreement and were granted data room access:

#	First name	Last name	Company	Direct/ Co-Broker	Data Room Accessed	Toured
1	Priya	Patel	Private Investor	Principal	Y	
2	Tarvinder	Sobti	Centex Petroleum	Principal	Y	
	Aaron	Salter	Equip Law Corporation	Lawyer	Y	
3	Moosa	Sedu	Private Investor			
	Nathan	Blanco	Exp Realty	Co-Broker	Y	
4	Balwinder	Kaur	Private Investor			
	Kiki	Mehat	Cityscape Real Estate Ltd. Brokerage	Co-Broker		
5	Sari	Samarah	Value Insight Realty	Buyer/Broker		
6	Gerard	Saad	Private Investor			Y
	Fadi	Melhem	Royal LePage Your Community Realty	Co-Broker	Y	Y
7	Amtiaz	Wariach	Private Investor			
	Altaf	Mian	HomeLife Miracle Realty	Co-Broker	Y	
8	Vince	Capotorto	Private Investor		Y	
	Jason	Tangorra	Royal LePage Brant Realty	Co-Broker	Y	
9	Steve	Pocrnic	Pocrnic Realty Advisors Inc.	Principal	Y	
	Virginia	Rowe	Pocrnic Realty Advisors Inc.		Y	
10	Karnal	Singh	Private Investor			Y
	Sukhjot	Naroo	Century 21 Empire Realty Inc.	Co-Broker	Y	Y
11	Rohan	Sharma	Private Investor	Principal		
	Rishi	Agarwal	Private Investor		Y	
	Manik	Jain	Private Investor			
12	Dean	McTavish	Direct Fleet Group	Principal	Y	
13	Lorraine	Kouwenberg	Kouwenberg Living Inc			
	Bettianne	Hedges	Keller Williams Edge Realty	Co-Broker		

Offers

REDACTED

Email marketing statistics

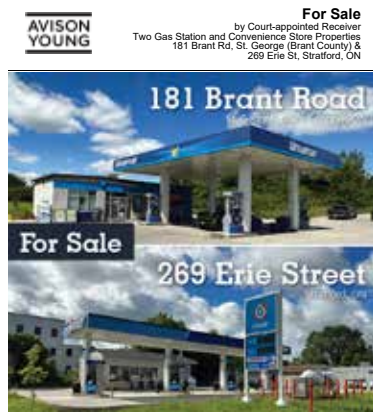
For Sale Eblast Sent on	October 19, 2023 at 2:00 pm EST	
Total People Contacted	1,772	
Opened The Email	387	22%
Avison Young Average Opens		23%
Industry Average		19%
Clicked Through To Content	41	11%
Downloaded the Brochure	40	10%

For Sale 2nd Eblast Sent on	November 2, 2023 at 10:00 am EST	
Total People Contacted	2,173*	
Opened The Email	540	25%
Avison Young Average Opens		23%
Industry Average		19%
Clicked Through To Content	59	11%
Downloaded the Brochure	59	11%

*Brokers were included in this Eblast

For Sale 3rd Eblast Sent on	November 29, 2023 at 10:00 am EST	
Total People Contacted	2,113*	
Opened The Email	443	21%
Avison Young Average Opens		23%
Industry Average		19%
Clicked Through To Content	44	10%
Downloaded the Brochure	43	10%

*Brokers were included in this Eblast



Property Highlights

- Two gas station and convenience store properties on major thoroughfares
- Prominent frontages on high-traffic roadways
- 181 Brant Rd is centred among urban centres - Brantford to the south, Cambridge and Kitchener/Waterloo to the north, Hamilton to the east
- 269 Erie St is centrally located in Downtown Stratford, near amenities, institutions and transit
- The Properties are available to be purchased together or separately

Investment Summary

Principal CA	Cobroker CA
Kelly Avison, AACI Principal, Broker +1 416.673.4030 kelly.avison@avisonyoung.com	Matt Perco Associate, Sales Representative +1 226.366.9001 matt.perco@avisonyoung.com

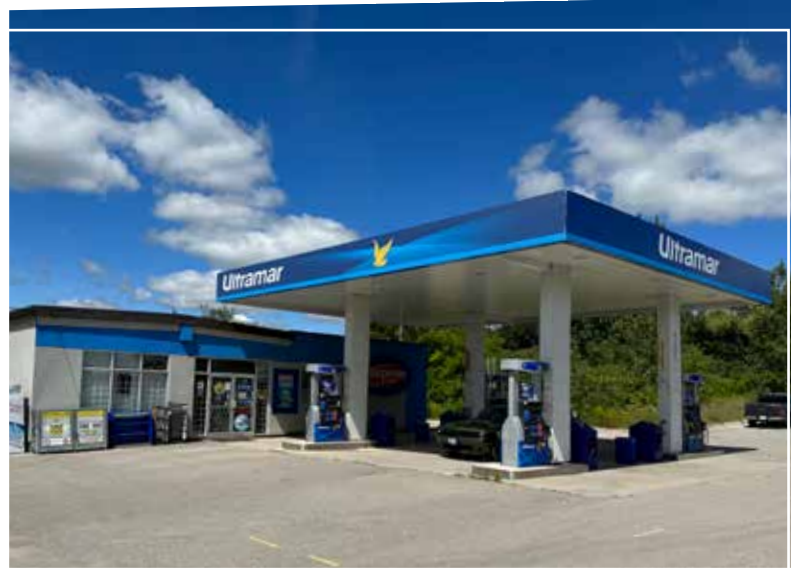
For more information, please contact:

TRREB & WRAR MLS View

The Property was posted on Toronto Real Estate Board MLS on October 30, 2023 and on Waterloo Region Association of REALTORS Interboard on October 31, 2023

		181 Brant Rd Brant Ontario NOE 1N0 Brant South Dumfries Brant SPIS: N For: Sale Taxes: \$5,565.00 / 2023 / Annual Last Status: New Legal: PT LT 13, CON 2, SOUTH DUMFRIES, AS IN A412953* DOM: 11	
Commercial/Retail Highway Commercial Automotive Related Com Cnld Fee: Dir/Cross St: Brant Rd/Blue Lake Rd		Occup: Vacant Freestanding: Y SPIS: N Lease Term Mths: / Holdover: 60 Franchise: 60	
MLS#: X7258420 Sellers: Mnp Ltd., Solely In Its Capacity As Court-Appointed Receiver OP** Contact After Exp: N Possession Remarks: immediate ARN#: 292001602043900			
Total Area: 0.56 Acres Of/Apt Area: Indust Area: Retail Area: 1,200 Sq Ft Apx Age: Volts: Amps: Zoning: C2 - General Commercial Truck Level: Grade Level: Drive-In: Double Man: Clear Height: Sprintsers: Heat: Gas Forced Air Close Phys Hdcp-Eqp:	Survey: Lot/Bldg/Unit/Dim: Lot Irreg: Bay Size: %Bldg: Washrooms: Water: Well Water Supply: Sewers: Septic A/C: Utilities: Y Garage Type: None Park Spaces: #Tri 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:	List: \$2,550,000.00 For Sale For: Sale Last Status: New DOM: 11
Client Remks: Excellent opportunity to acquire a gas station and convenience store property, situated on a major thoroughfare (Brant Road/Highway 24) connecting the cities of Brantford, Cambridge and Guelph. Property being sold by Court-appointed Receiver and all sales subject to court approval. Property taxes are estimated-Buyers to verify and perform own due diligence. Extras: Dec-2022 Phase 2 ESA in hand. (*Legal cont'd: as in A412953; SOUTH DUMFRIES.) Inclusions: Exclusions: Rental Items: Brkage Remks: Further property details available upon execution of the LA NDA. Fees only paid on successful closing. **Seller name cont'd: 1000179473 Ontario Inc., and 2724393 Ontario Inc. and not in any corporate or personal capacity. 2nd Listing Agent: Matt Perco: 226-366-9001 Mortgage Comments: treat as clear AVISON YOUNG COMMERCIAL REAL ESTATE SERVICES, LP Ph: 416-955-0000 Fax: 416-955-0724 222 Bay St #2500 Toronto M5K1J5 Appr: Via List Agent Contract Date: 10/27/2023 Condition: Ad: N Expiry Date: 1/31/2024 Cond Expiry: Esc: Escap Last Update: 10/30/2023 CB Comm: 1.25% - Only Paid On Successful Closing Original: \$2,550,000.00			

181 BRANT Road, St. George, Ontario NOE 1N0	
Member Full Active / Commercial Sale	Confidential for REALTORS® Only MLS® #: 40507421 List Price: \$2,550,000.00/For Sale (New Listing)
	Brant County/2100 - NW Rural/2101 - NW Rural Building and Land/ Retail All MLS# #: 27258420 Bid Area Total (SF): 1,200 Bid Area Total Src: 3/2 SF Range: 1001 to 1500 DOM/CDOM: 3/2 Lot Size Source: GesWarehouse Tax Amt/Yr: \$5,565.00/2023
Common Interest: Freehold/None Common Elements: No Free Standing Y/N:	
Recent: 10/31/2023 : New Listing Seller: MNP Ltd., solely in its capacity as Court-appointed Receiver of * ARN/PIN: 292001602043900 / 320370039 Legal: PT LT 13, CON 2, SOUTH DUMFRIES, AS IN A412953; ; SOUTH DUMFRIES	
Remarks/Directions Public: Excellent opportunity to acquire a gas station and convenience store property, situated on a major thoroughfare (Brant Road/Highway 24) connecting the cities of Brantford, Cambridge and Guelph. Property being sold by Court-appointed Receiver and all sales subject to court approval. Property taxes are estimated. REALTOR®: Dec-2022 Phase 2 ESA in hand. *Seller name cont'd: 1000179473 Ontario Inc., and 2724393 Ontario Inc. and not in any corporate or personal capacity. Further property details available upon execution of the LA NDA. Fees only paid on successful closing. Directions to Property: Near the corner of Brant Rd and Hwy 5.	
Exterior Property Access: Municipal Road Rd Acc Fee: Electrical: Environment Phase: Phase 2 Lot Shape: Lot Front (Ft): 141.50 Lot Depth (Ft): 174.90 Sewer: Septic Area Influences: High Traffic Area, Highway Access Water Source: Well Topography: Local Impvmt: # Res Units: # Write Units: # Other Units: 0 Basement: None, Seating Capacity: # Hind Wshrms:	
Commercial/Financial Property Information Common Elem Fee: No Legal Desc: PT LT 13, CON 2, SOUTH DUMFRIES, AS IN A412953; ; SOUTH DUMFRIES Zoning: C2 Survey: None/ Assess Val/Year: \$549,000/2023 Hold Over Days: 60 PIN: 320370039 Occupant Type: Vacant ROLL: 292001602043900 Possession/Date: Immediate/ Deposit:	
Marketing Showing Requirements: TISP (List Salesperson) Showings: Showing Remarks: By appointment only via listing agents. Possession: Immediate Brokerage Information List Date: 10/27/2023 Expiration Date: 01/31/2024 Int Bearing Bkg Trust Account: No Financing: SPIS: Contact After Expired: No Buyer Agency Compensation Remarks: 1.25% Special Agreement: No Original List Price: \$2,550,000.00 List Brokerage: Avison Young Commercial Real Estate Services, LP List Salesperson: Kelly Avison, Salesperson Email: kelly.avison@avisonyoung.com List Brokerage 2: AVISON YOUNG COMMERCIAL REAL ESTATE SERVICES, LP List Salesperson 2: Matt Perco, Salesperson Email: matt.perco@avisonyoung.com	
Audit Logs Brg # : 416-955-0000 Direct # : 416-673-4030 L/SP Cell: 226-366-9090 Phone: 226-366-9090 L/SP2 Cell: 226-366-9001	



For more information, please contact the listing agents:

Kelly Avison, AACI
Principal, Broker
416.673.4030
kelly.avison@avisonyoung.com

Matt Perco
Associate, Sales Representative
226.366.9001
matt.perco@avisonyoung.com

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Information contained herein was obtained from sources deemed reliable and, while thought to be correct, have not been verified. Avison Young does not guarantee the accuracy or completeness of the information presented, nor assumes any responsibility or liability for any errors or omissions therein.



Platinum member



Appendix “D”

AVISON
YOUNG

181 Brant Road

St. George (Brant County), ON



269 Erie Street

Stratford, ON



Two Gas Station and Convenience Store Properties
For Sale by Court-Appointed Reciever

INVESTMENT SUMMARY

 **BEST
MANAGED
COMPANIES**

Platinum member

The Opportunity

Avison Young has been retained by MNP Ltd. in its capacity as Court-appointed Receiver, to advise and manage the sale of 181 Brant Road, St. George (Brant County) and 269 Erie Street, Stratford, ON (the "Properties"). This offering presents the opportunity to acquire two gas station and convenience store properties, each fronting a high-traffic major thoroughfare in their respective regions.

181 Brant Road is located in Brant County, north of the city of Brantford and west of the town of St. George. It is situated on a major thoroughfare (Brant Road/Highway 24) connecting the cities of Brantford, Cambridge and Guelph. This busy stretch of road sees an annual average daily traffic (AADT) volume of 17,300.

269 Erie Street is centrally located in Downtown Stratford. The Property is within 1 km of both the Huron Perth Healthcare Centre and Stratford ViaRail station. It is situated on one of two major thoroughfares (Erie Street/Highway 7) that meet in Stratford's centre. This stretch of Erie Street sees an AADT volume of 9,650.

The Properties are available to be purchased together or separately. All sales are subject to court approval.



Property Details

181 Brant Road

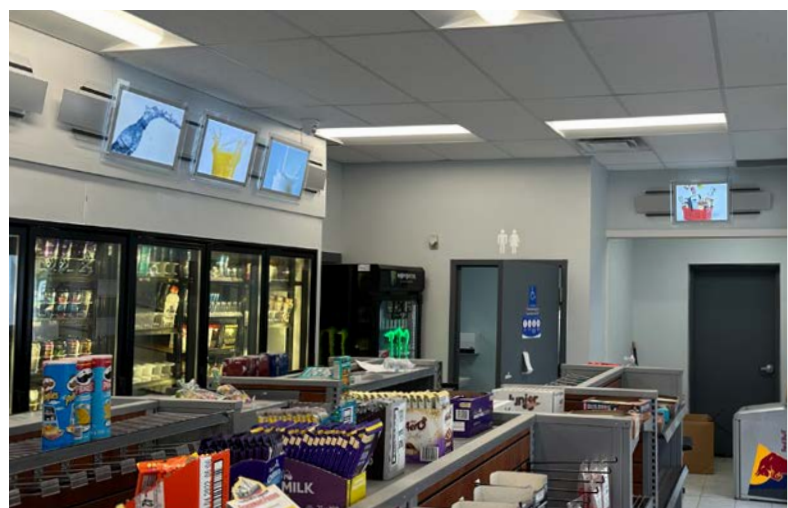
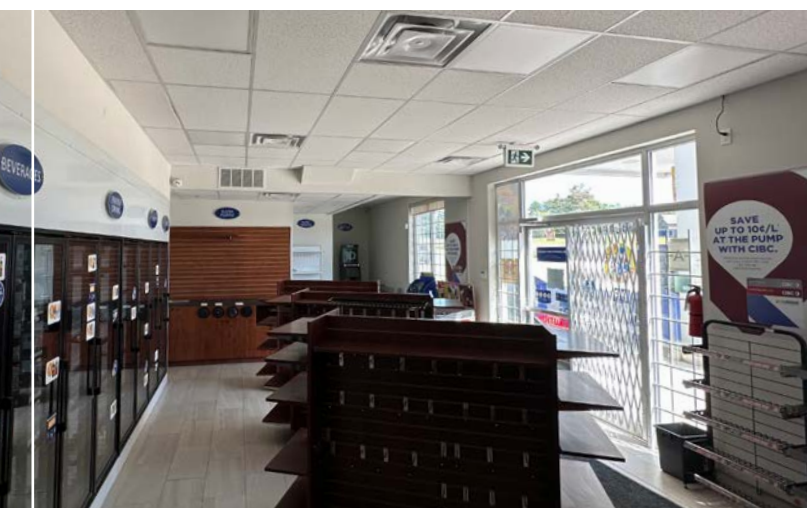
Total Site Area 0.56 acres	Building Area 1,168 sf
Official Plan Community Node	Zoning C2 - General Comm.
Price* \$2,550,000	Fuel Pumps/Dispensers 4/8

* Vacant possession upon closing

269 Erie Street

Total Site Area 0.345 acres	Building Area 970 sf
Official Plan Commercial Area	Zoning Highway Commercial
Price* \$2,250,000	Fuel Pumps/Dispensers 3/6





Sale Process and Offer Format

All offers MUST be submitted on the Receiver's form of Agreement of Purchase and Sale ("APS"), available in the data room. Detailed sale process overview is outlined in the electronic dataroom. Offer/bids must indicate the names of the ultimate beneficial owners and their respective interests. Prospective purchasers should note that the Vendor is under no obligation to respond to or accept any APS. The Vendor reserves the right to remove the Offering from the market and to alter the offering process described above and timing thereof, at its sole discretion.

Data Room

Detailed information has been assembled by Avison Young and is available to prospective purchasers. Access to the electronic data room will be provided upon receipt of an executed confidentiality agreement.

For more information, please contact the listing agents:

Kelly Avison, AACI

Principal, Broker
416.673.4030
kelly.avison@avisonyoung.com

Matt Perco

Associate, Sales Representative
226.366.9001
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Platinum member



Appendix “E”

AGREEMENT OF PURCHASE AND SALE

This AGREEMENT dated the 12th day of February, 2024.

BETWEEN:

MNP Ltd., solely in its capacity as court-appointed receiver over the of all of the assets, undertakings and properties of 2724393 Ontario Inc., and not in its personal or corporate capacity and without personal or corporate liability

(the “**Vendor**” or “**Receiver**”)

OF THE FIRST PART

and

15678072 CANADA INC.,

a corporation incorporated in accordance with the laws of the Province of Ontario

(the “**Purchaser**”)

OF THE SECOND PART

WHEREAS

- A Pursuant to the Receivership Order, MNP Ltd. was appointed receiver and manager of the assets and undertaking of the Debtor; and
- 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) “**Acceptance Date**” means the date upon which this agreement is executed and delivered by the Receiver and the Purchaser;
- (b) “**Act**” means, for purposes of Section 22 only, the *Excise Tax Act (Canada)*;
- (c) “**Agreement**” means this agreement together with the attached schedules;
- (d) “**Approval and Vesting Order**” means an order of the Court substantially in the form attached hereto as Schedule 1 approving the Transaction 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;

- (e) **“Buildings”** means the buildings situate on the Lands, including all improvements thereto and all fixtures forming a part thereof, and including all of the Debtor’s rights and interests under leases entered into with tenants of such buildings;
- (f) **“Business Day”** means any day other than a Saturday or a Sunday or a statutory holiday in the Province of Ontario;
- (g) **“Chattels”** means the items listed in Schedule 1(g);
- (h) **“Closing”** shall have the meaning ascribed to it in Section 9;
- (i) **“Court”** means the Ontario Superior Court of Justice (Commercial List);
- (j) **“Date of Closing”** shall have the meaning ascribed to it in Section 9 hereof;
- (k) **“Debtor”** means 2724393 Ontario Inc.;
- (l) **“Deposit”** shall have the meaning ascribed to it in Section 5;
- (m) **“Environmental Law”** means any and all applicable international, federal, provincial, municipal or local laws, by-laws, statutes, regulations, treaties, orders, judgments, decrees, ordinances, official directives and all authorizations relating to the environment, occupational health and safety, health protection or any Hazardous Materials;
- (n) **“Government Authority”** means any person, body, department, bureau, agency, board, tribunal, commission, branch or office of any federal, provincial or municipal governments having or claiming to have jurisdiction over part or all of the Property, the transaction contemplated in this Agreement and/or one or both of the parties hereto;
- (o) **“HST”** shall have the meaning ascribed thereto in Section 22 hereof;
- (p) **“Hazardous Materials”** means any contaminants, pollutants, substances or materials that, when released to the natural environment, could cause, at some immediate or future time, harm or degradation to the natural environment or risk to human health, whether or not such contaminants, pollutants, substances or materials are or shall become prohibited, controlled or regulated by any Government Authority and any **“Contaminants”**, **“Dangerous Substances”**, **“Hazardous Materials”**, **“Hazardous Substances”**, **“Hazardous Wastes”**, **“Industrial Wastes”**, **“Liquid Wastes”**, **“Pollutants”** and **“Toxic Substances”**, all as defined in, referred to or contemplated in federal, provincial and/or municipal legislation, regulations, orders and/or ordinances relating to environmental, health and/or safety matters and, not to limit the generality of the foregoing, includes asbestos, urea formaldehyde foam insulation and mono or poly-chlorinated biphenyl wastes;

- (q) **“Lands”** means the lands and premises municipally known as 181 Brant Road, St. George, N0E 1N0, Ontario, as legally described in Schedule 3;
- (r) **“Permitted Encumbrances”** means those encumbrances listed in Schedule 4.
- (s) **“Property”** means the Lands and all of the assets and undertakings of the Debtor acquired for, or used in relation to, the Lands, including all proceeds therefrom;
- (t) **“Purchase Price”** shall have the meaning ascribed thereto in Section 4 hereof;
- (u) **“Purchased Assets”** means the interests of the Debtor in the Buildings, Lands and Chattels;
- (v) **“Purchaser”** shall have the meaning ascribed to it on page 1 above;
- (w) **“Purchaser’s Solicitors”** means Mr Sundip Natt, Solicitor, TSC Law, 218 Export Blvd, Suite 510, Mississauga, Ontario, L5S 0A7 P:905-678-6300, F:905-795-8338;
- (x) **“Receiver”** means MNP Ltd. in its capacity as receiver appointed pursuant to the Receivership Order;
- (y) **“Receivership Order”** means the order of the Court dated July 21, 2023 appointing MNP Ltd. as receiver of all of the assets, undertakings and properties of 1000179473 Ontario Inc. and 2724393 Ontario Inc. ;
- (z) **“Registry Office”** shall have the meaning ascribed thereto in Section 10 hereof;
- (aa) **“Transaction”** means the transaction contemplated under this Agreement;
- (bb) **“Vendor”** shall have the meaning ascribed to it on page 1 above;
- (cc) **“Vendor’s Solicitors”** means the firm of Chaitons LLP .

2. SCHEDULES

The following Schedules are appended to this Agreement:

Schedule 1	Approval and Vesting Order
Schedule 2	Chattels
Schedule 3	Lands
Schedule 4	Permitted Encumbrances

3. NATURE OF TRANSACTION

The Purchaser shall purchase and the Vendor shall sell the Purchased Assets, upon and subject to the terms of this Agreement.

4. PURCHASE PRICE

The aggregate purchase price (the "Purchase Price") for the Purchased Assets shall be the sum of [REDACTED] RA

5. METHOD OF PAYMENT

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

- a) a deposit in the amount of One Hundred and Fifty Thousand Dollars (\$150,000.00) (the "Deposit") shall be paid at the time the Purchaser submits this Agreement to the vendor by cheque certified drawn on a Canadian chartered bank or a Canadian trust company or bank draft payable to the Vendor, in trust; shall be paid within 02 business days (excluding Sat, Sun & statutory holidays) following the Mutual acceptance of this agreement. RA
- b) the Deposit will be held by the Vendor in a trust account as a deposit pending completion or other termination of this Agreement, with the Deposit to be credited on account of the Purchase Price on Closing; RA
- c) the Parties agree that the Vendor will pay no interest on the Deposit;
- d) if the Transaction is not closed by reason of the failure by the Purchaser to perform any of the covenants or agreements on the Purchaser's part to be performed hereunder, then the Deposit shall be forfeited to the Vendor on account of liquidated damages and the Vendor shall be entitled to pursue all of its rights and remedies against the Purchaser, including the resale of the Purchased Assets. Upon any such resale, the Purchaser shall pay to the Vendor: (i) an amount equal to the amount, if any, by which the Purchase Price under the Agreement exceeds the net purchase price received by the Vendor pursuant to such resale, and (ii) an amount equal to all costs and expenses incurred by the Vendor in respect of the Transaction or occasioned by the Purchaser's failure to comply with this Agreement;
- e) if the Transaction is not closed for any other reason, the Deposit shall be returned to the Purchaser without interest and no Party to this Agreement shall have a claim against any other Party hereto with respect to this Agreement other than the Purchaser's claim to the return of the Deposit;
- f) The Parties agree that, at the Time of Closing, the Purchaser shall pay the balance of the Purchase Price by Wire Transfer from a Canadian Chartered Bank using the Large Value Transfer system payable to the Vendor in the amount of the Purchase Price less the Deposit.

6. ALLOCATION OF PURCHASE PRICE

The Vendor and the Purchaser acknowledge and agree that they shall each, acting reasonably, make their own allocations of the Purchase Price between the Purchased Assets for the purposes of the *Income Tax Act* (Canada) and any filings in accordance with the provisions thereof.

7. APPROVAL AND VESTING ORDER

Following the Acceptance Date (subject to approval of the Court) and payment by the Purchaser of the Deposit, the Vendor will seek an appointment with the Court for a motion to be heard, or otherwise as soon as reasonably possible, to seek the Approval and Vesting Order. The Vendor and the Purchaser acknowledge and agree that the above-noted term is a true condition precedent to the completion of the Transaction that cannot be waived by either party.

8. CLOSING ADJUSTMENTS

- (a) Adjustments shall be made, as of 12:01 a.m. on the Date of Closing, for all operating costs, realty taxes, local improvement rates, rental payments, municipal/provincial levies and charges, water and assessment rates, security deposits and interest thereon (if any), utilities, chattels and any other items which are usually adjusted in purchase transactions involving assets similar to the Purchased Assets in the context of a receivership sale. The day of Closing shall be for the account of the Purchaser.
- (b) Notwithstanding any other provision of this Agreement, the Purchaser acknowledges and agrees that there shall be no adjustment in favour of the Purchaser for any increase in realty taxes for the Property resulting from changes in the assessed value of the Property in respect of any period prior to the Closing Date. Without limiting the foregoing, the Purchaser acknowledges and agrees that, notwithstanding any other provision of this Agreement, the Receiver shall have no obligation or liability of any kind whatsoever for payment of any additional or supplementary taxes that may become payable in respect of the year of Closing and/or prior taxation years as a result of reassessments, adjustments or recalculation of such realty taxes. The Purchaser further acknowledges and agrees that the Approval and Vesting Order to be requested by the Receiver shall provide that title to the Purchased Assets shall vest in the Purchaser subject to any potential liability for increased realty taxes (including, without limitation, any increases in taxes and/or supplementary taxes in respect of the current taxation year and taxation years *prior* to Closing) as a result of the reassessments, adjustments or recalculation of such realty taxes and that all such potential liability for increased and/or supplementary taxes will be a "permitted encumbrance" under the Approval and Vesting Order.
- (c) If the final cost or amount of an item that is to be adjusted cannot be determined at Closing, then an initial adjustment for such item shall be made at Closing, such amount to be estimated by the Vendor, acting reasonably, as of the Closing Date on the basis of the best evidence available at the Closing as to what the final cost or amount of such item will be. In each case, when such cost or amount is determined, the Vendor or Purchaser, as the case may be, shall, within 30 days of determination, provide a complete statement thereof to the other and within 30 days thereafter the Vendor and Purchaser shall make a final adjustment as of the Closing Date for the item in question. In the absence of

agreement by the parties, the final cost or amount of an item shall be determined by an accountant or such other financial professional appointed jointly by the Vendor and the Purchaser, with the cost of such accountant's or other financial professional's determination being shared equally between the parties. All re-adjustments shall be requested in a detailed manner on or before the 60th day after the Closing Date, after which time neither party shall have any right to request re-adjustment.

9. DATE OF CLOSING

The Transaction will close on the later of the following:

~~60 days following the mutual acceptance of this agreement;~~
 A.) ~~45 days following the mutual acceptance of this agreement;~~

RA

[Signature]

B.) or the 15th day, that is not a Saturday, Sunday or statutory holiday in the Province of Ontario, following the date on which the Approval and Vesting Order is granted, or such other date as agreed between the Vendor and Purchaser in writing (the "**Date of Closing**" or "**Closing**"). If, prior to the Closing, the Approval and Vesting Order (or any orders dismissing appeals thereof) shall have been appealed or a proceeding shall have been commenced to restrain or prevent the completion of the Transaction, then the Date of Closing may be extended by the Vendor, in which case the Date of Closing shall mean the day that is two Business Days after the date on which any such appeals and/or proceedings are dismissed or otherwise finally determined.

10. ELECTRONIC REGISTRATION

The Transaction will be completed by electronic registration (through use of the "**Teraview Electronic Registration System**" or "**TERS**") and the following provisions shall govern:

- (a) The Purchaser shall retain a solicitor who is authorized to use the Teraview Electronic Registration System and who is in good standing with the Law Society of Upper Canada. The Receiver and the Purchaser shall cause their respective solicitors to enter into a document registration agreement ("**DRA**") substantially in the most recent form adopted by the Joint LSUC-CBAO Committee on Electronic Registration of Title Documents to govern the electronic registration of any documents intended to be registered in connection with the completion of this transaction.
- (b) The delivery and exchange of the closing documents and money provided for in this Agreement and the release of them to the Purchaser and the Receiver, as the case may be: (i) shall not occur at the same time as registration of the Approval and Vesting Order (and any other documents intended to be registered in connection with the completion of this transaction); and (ii) shall be governed by the DRA, pursuant to which the solicitor receiving the closing documents and/or funds will be required to hold them in escrow and will not be entitled to release them except in accordance with the terms of the DRA.
- (c) Any documents not intended for registration on title to the Property may be delivered to the other party's solicitor by email or facsimile transmission (or by a similar system reproducing the original), provided that all documents so transmitted have been duly and properly executed by the appropriate parties/signatories thereto.

- (d) If the Purchaser is unable to register the Approval and Vesting Order electronically on the Closing Date as the result of any malfunction, delay or temporary unavailability of the TERS, then the Closing Date shall be automatically extended until the next day on which such system is operating so as to permit electronic registrations in the Land Titles Office.
- (e) Notwithstanding anything contained in this Agreement or in the DRA to the contrary, it is expressly understood and agreed by the parties hereto that an effective tender shall be deemed to have been validly made by either party (in this paragraph called the "**Tendering Party**") upon the other party (in this paragraph called the "**Receiving Party**") when the solicitor for the Tendering Party has:
 - (i) delivered all applicable closing documents and confirmation of availability of funds to the Receiving Party's solicitor in accordance with the provisions of the DRA;
 - (ii) advised the solicitor for the Receiving Party in writing that the Tendering Party is ready, willing and able to complete the transaction in accordance with the provisions of this Agreement;
 - (iii) completed all steps required by TERS to complete the transaction that can be performed or undertaken by the Tendering Party's solicitor without the cooperation or participation of the Receiving Party's solicitor, and specifically when the Tendering Party's solicitor has electronically "signed" the Application to Register the Approval and Vesting Order (and any other registrable documents) for completeness and granted "access" to the Receiving Party's solicitor (but without the Tendering Party's solicitor releasing such documents for registration by the Receiving Party's solicitor);

without the necessity of personally attending upon the Receiving Party or the Receiving Party's solicitor with the documents and/or funds and without the requirement to have an independent witness evidencing the foregoing.

11. PRE-CLOSING RISK

The Purchased Assets are and shall remain at the Vendor's risk until Closing and the Vendor shall hold any insurance policies and the proceeds thereunder, in trust, for the parties as their respective interests may appear pending Closing. In the event that the Purchased Assets shall be materially damaged prior to Closing, then the Vendor shall promptly notify the Purchaser in writing of such damage. If the cost of rectifying such damage exceeds Five Hundred Thousand (\$500,000) Dollars, as determined by an independent third party expert appointed by the Vendor, then the Purchaser shall be entitled, in its sole and absolute discretion, to elect to terminate this Agreement, by delivery of written notice to the Vendor within ten (10) Business Days following receipt of the Vendor's notice of damage, and in such event the parties hereto shall be released from all obligations and liabilities hereunder and the Deposit shall be returned to the Purchaser forthwith, without interest or deduction. If the Purchaser does not elect to terminate this Agreement as set out above, or if the cost of rectifying such damage does not exceed Five Hundred Thousand (\$500,000) Dollars, then the Transaction shall be completed and the Vendor shall release its interest in the insurance proceeds payable in respect thereof, if any, to the Purchaser.

12. PURCHASER'S REPRESENTATIONS AND WARRANTIES

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

- (a) the Purchaser is a corporation duly incorporated, organized and validly subsisting under the laws of the Province 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 will violate:
 - (i) the Purchaser's articles of incorporation and by-laws;
 - (ii) any agreement to which the Purchaser is bound;
 - (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;
- (d) the Purchaser has made adequate arrangements to have sufficient funds available to satisfy its obligations to pay 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; and
- (f) 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 approval from Investment Canada prior to Closing.

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

13. PURCHASER'S ACKNOWLEDGEMENT

The Purchaser acknowledges that:

- (a) the interest of the Debtor in the Purchased Assets may be limited and the Vendor will be obliged to convey to the Purchaser only such interest as the Debtor has therein and no interest of any third party, provided that nothing in this subsection 1.1.1.1(a) shall be applied or construed so as to derogate from the title or interest acquired by the Purchaser pursuant to and in accordance with the Approval and Vesting Order. To the extent that any obligation of the Vendor requires the co-operation or assistance of any third party, the Vendor will not be required to compel any such co-operation or assistance for the purposes of making any conveyance to the Purchaser;
- (b) the Purchaser shall be solely responsible for obtaining all consents required by the Purchaser in accordance with the terms hereof to the assignment and transfer to the Purchaser of the Purchased Assets. The Vendor agrees that it will do or cause to be done such things as are reasonable and requested by the Purchaser in order to assist the Purchaser to obtain required consents provided that the Vendor shall have no obligation to obtain any consents or to provide or pay any consideration or incur any costs to obtain such consents;
- (c) the Purchaser has inspected the Purchased Assets, has relied entirely upon its own inspection and investigation, and is purchasing the Debtor's right, title and interest, in and to the Purchased Assets on an "as is, where is" basis and that there is no representation, warranty or condition, express or implied, statutory or otherwise, as to the title, encumbrances, description, fitness for any purpose, merchantability, quality, quantity, state, condition (environmental or otherwise), defect (patent or latent), existence, location, value, the validity or enforceability of any rights (including intellectual property rights), any requirement to licences, permits, approvals, consents for transfer, ownership, occupation or use, compliance with any governmental laws, regulations, by-laws and orders or in respect of any other matter or thing whatsoever. Without limiting the generality of the foregoing, no condition, warranty or representation provided for or implied by the *Sale of Goods Act* (Ontario) has been or will be given by the Vendor, and the Purchaser expressly waives all express or implied conditions, warranties and representations by the Vendor;
- (d) Without limiting the generality of paragraph (c), the Purchaser acknowledges and agrees that the parties have expressly agreed to exclude from this Agreement all representations and warranties with respect to the following matters:
 - (i) the description, title, condition, state of repair and fitness for any purpose of the Purchased Assets;

- (ii) the compliance of the Property with: zoning by-laws and regulations; or applicable fire and building codes;
 - (iii) any easements, rights of way or other registered or unregistered interest in the Property which impacts the use, enjoyment or development opportunities connected with the Property;
 - (iv) that the present use or any future use of the Property is or will be lawful or permitted;
 - (v) the execution, good standing, validity, binding effect or enforceability of the Permitted Encumbrances;
 - (vi) that the Receiver has any right, title or interest in any goodwill associated with the Property, or the use of any name associated with the operation of the Property; and
 - (vii) the compliance of the Property with environmental laws or the existence or non-existence of hazardous materials, environmental, soil or water contamination or pollution on or about the Property, or otherwise with respect to the environmental condition of the Property;
- (e) any asset lists, information packages and other material concerning the Purchased Assets or the sale thereof provided by or on behalf of the Vendor have been prepared solely for the convenience of the Purchaser and are not warranted or represented to be complete or accurate and are not part of this Agreement (unless specifically provided in such material) and the descriptions of the Purchased Assets provided to the Purchaser are for the purposes of identification only, and no condition, warranty or representation has been or will be given by the Vendor concerning the accuracy, completeness or any other matter concerning such descriptions;
- (f) save as to any valid objection to title made in respect of matters arising after the Acceptance Date, and save and except any objection going to the root of title which the law allows to be made and which is made after the Acceptance Date, the Purchaser shall be conclusively deemed to have accepted the title to the Property and to have accepted the Property subject to all applicable laws, by-laws and regulations affecting its use. If any such valid objection going to the root of title shall be made by the Purchaser prior to the Closing Date, which the Receiver is unable or unwilling to remove, remedy or satisfy and which the Purchaser will not waive or which is not covered by title insurance, then the Receiver may terminate this Agreement by Notice to the Purchaser, whereupon, except as herein expressly set forth, the Deposit without interest shall be forthwith returned to the Purchaser without deduction and each of the Purchaser and the Receiver shall be released from all obligations under this Agreement;
- (g) the Purchaser shall not call for the production of any title deed, abstract, survey or other evidence of title except such of the foregoing as are in the possession or control of the Receiver;

- (h) except as set forth in this Agreement, the Vendor makes no covenants, representations or warranties whatsoever, including with respect to the condition of the Purchased Assets and the sufficiency or condition of the Debtor's title thereto;
- (i) there shall not be, surviving Closing, any express or implied representation or warranty by the Receiver or any condition as to title, merchantable quality, fitness for any purpose or otherwise, except to the extent expressly provided for in this Agreement;
- (j) despite issuance of the Approval and Vesting Order, the Purchaser (or such Permitted Assign and/or nominee title holder for the Purchaser or such Permitted Assign) shall have no rights thereunder, nor any right, title or interest in the Purchased Assets until the Receiver's Certificate is executed by the Receiver, as aforesaid;

14. ENCROACHMENTS

The Purchaser agrees that the Vendor shall not be responsible for any matters relating to encroachments on or to the Buildings or Lands, or encroachments onto adjoining lands, or to remove same, or for any matters relating to any applicable laws, including without limitation, zoning regulations or by-laws in existence now or in the future affecting any of the Purchased Assets.

15. INDEMNIFICATION

The Purchaser shall indemnify and save harmless the Vendor and its directors, officers, employees, agents and representatives (collectively, the "**Indemnitees**") from and against any and all liabilities, obligations, losses, damages, penalties, notices, judgements, suits, claims, demands, costs, expenses or disbursements of any kind or nature whatsoever which may be imposed on, incurred by or asserted against the Indemnitees or any of them arising out of or in connection with the operations of the Purchaser on the Buildings or Lands on or after the Closing Date, or any order, notice, directive, or requirement under, or breaches, violations or non-compliance with any Environmental Laws on or after the Closing Date, or as a result of the disposal, storage, release or spill, or threat of release or spill, on or about the Lands and/or the Building, of any Hazardous Substance on or after the Closing Date. The obligation of the Purchaser hereunder shall survive the Closing.

16. RELEASE

The Purchaser hereby releases and discharges the Vendor together with its directors, officers, employees, agents and representatives from every claim of any kind that the Purchaser may make, suffer, sustain or incur in regard to any Hazardous Substance relating to the Buildings or Lands. The Purchaser further agrees that the Purchaser will not, directly or indirectly, attempt to compel the Vendor to clean up, remediate or remove or pay for the cleanup, remediation or removal of any Hazardous Substance, remediate any condition or matter in, on, under or in the vicinity of the Buildings or Lands, or seek an abatement in the Purchase Price or damages in connection with any Hazardous Materials existing before or after Closing. This provision shall not expire with, or be terminated or extinguished by or merged in, the Closing of the Transaction and shall survive the termination of this Agreement for any reason or cause whatsoever and the completion of the Transaction.

17. NON-REGISTRATION

The Purchaser hereby covenants and agrees that it shall not register this Agreement or notice of this Agreement or a caution, certificate of pending litigation, or any other document, instrument or court order or judgement providing evidence of this Agreement against title to the Buildings or Lands. Should the Purchaser be in default of its obligations under this Section, the Vendor may (as agent and attorney of the Purchaser) cause the removal of such notice of this Agreement, caution, certificate of pending litigation or other document providing evidence of this Agreement or any assignment of this Agreement from the title to the Buildings or Lands. The Purchaser irrevocably nominates, constitutes and appoints the Vendor as its agent and attorney in fact and in law to cause the removal of such notice of this Agreement, any caution, certificate of pending litigation or any other document or instrument whatsoever from title to the Buildings or Lands. The Purchaser acknowledges and agrees that the Vendor may rely on the terms of this Section as a full estoppel to any proceeding, suit, claim, motion or other action brought by the Purchaser in order to obtain and attempt to register against the title to the Buildings or Lands any of the items set out in this Section 17.

18. VENDOR'S CLOSING DELIVERIES

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

- (a) the Approval and Vesting Order;
- (b) a Statement of Adjustments prepared in accordance with Section 8 hereof;
- (c) 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
- (d) the Vendor shall make arrangements for delivery immediately following Closing, at the office of the Vendor, of:
 - (i) all duplicate keys and master keys for the Property that are within the Vendor's possession or control; and
 - (ii) correspondence, records, files, books of account, operating manuals, plans, surveys and other documents (or copies thereof) pertaining to the operation of the Property in the Vendor's possession or control, other than documents, books and records which the Vendor is required by law to retain or which the Vendor reasonably believes it has a duty to retain.
- (e) Vacant possession of the Property and/or Purchased Assets, completely free and clear of any leases, assignments, licensing agreements, fuel supply agreements, etc., which will either be terminated or void on Closing.

19. PURCHASER'S CLOSING DELIVERIES

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

- (a) **Purchaser's Certificates:** the Purchaser's certificate and indemnity setting out that each of the Purchaser's representations and warranties contained in this Agreement are true as at Closing and, if applicable, the Purchaser's certificate described in Subsection 22(b) hereof;
- (b) **HST Indemnity:** the indemnity provided for under Subsection 22(c) hereof;
- (c) **Direction re Title:** a direction re title to confirm the name in which title to the Purchased Assets will be taken (together with the agreement of the assignee, if any, as provided in Section 39 of this Agreement), provided that such direction (and agreement) must be provided to the Vendor no less than 5 Business Days before the hearing date for the motion to obtain the Approval and Vesting Order;
- (d) **Realty Taxes:** an undertaking with respect to refunds and/or reassessments of all realty taxes attributable to the period prior to the Date of Closing;
- (e) **Balance Due at Closing:** the balance of the Purchase Price described in Subsection 5.a) hereof;
- (f) **Application for Vesting Order(s):** the Purchaser's solicitor will prepare the application for vesting order in Teraview in accordance with the Purchaser's direction re title; and
- (g) **Further Documentation:** any other documentation relative to the completion of this Agreement as may reasonably be required by the Vendor or its solicitors.

20. DOCUMENTATION PREPARATION AND REGISTRATION

The Vendor shall prepare or cause to be prepared all documentation described in Sections 18 and 19 hereof, except as otherwise provided herein to the contrary, and shall deliver draft documentation to the Purchaser not less than three (3) Business Days prior to Closing. Except as otherwise expressly provided in this Agreement, all such documentation shall be in form and 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. 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.

21. LAND TRANSFER TAXES AND RETAIL SALES TAXES

The Purchaser shall pay all land transfer taxes (as required pursuant to the *Land Transfer Tax Act* (Ontario)) and, if applicable, all retail sales taxes (as required pursuant to the *Retail Sales Tax Act* (Ontario)) payable in connection with the transfer of the Purchased Assets pursuant to this Agreement.

22. HARMONIZED SALES TAX

- (a) **Application of HST to this Agreement:** The Purchaser acknowledges and agrees that the Transaction shall be subject to the goods and services tax and harmonized sales tax (“HST”) levied pursuant to the Act, that HST shall be in addition to and not included in the Purchase Price, that the Purchaser shall be responsible for the payment of HST and that HST shall be collected and remitted in accordance with the Act.
- (b) **Self-Assessment:** If:
- (i) the Vendor is a non-resident of Canada or the Vendor would be a non-resident of Canada but for Subsection 132(2) of the Act; and/or
 - (ii) the Purchaser is a “prescribed recipient” under the Act and/or is registered under the Act,

then the Purchaser shall deliver, prior to Closing, its certificate in form prescribed by the Act or, if no such form is prescribed, then in form satisfactory to the Vendor and the Vendor’s Solicitors, certifying that the Purchaser shall be liable for, shall self-assess and shall remit to the appropriate Government Authority all HST payable in respect of the transaction contemplated hereunder. If Subsection (b)(i) hereof shall be applicable, then the said certificate of the Purchaser shall also include certification of the Purchaser’s prescription and/or registration, as the case may be, and the Purchaser’s HST registration number. If the Purchaser shall fail to deliver the said certificate, then the Purchaser shall tender to the Vendor, at Closing, in addition to the balance otherwise due at Closing, an amount equal to the HST that the Vendor shall be obligated to collect and remit in connection with the Transaction.

- (c) **HST Indemnity:** The Purchaser shall indemnify and save harmless the Vendor, its directors, officers, employees, agents and representatives 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 and the Purchaser shall deliver an Indemnity on closing to reflect same.

23. PLANNING ACT (ONTARIO)

This Agreement shall be effective to create an interest in the Property for the Purchaser only if the Part IV of the *Planning Act* (Ontario) are complied with.

24. NOTICE

Any notice given hereunder shall be in writing and delivered or communicated by telecopier machine or e-mail to:

in the case of the Purchaser at:

- sukhjotnaroo@yahoo.ca
- arora.raman00@gmail.com
-

and in the case of the Vendor at:

MNP Ltd.
1 Adelaide Street East, Suite 1900
Toronto, ON M5C 2V9

Fax: 416.323.5242
Attention: Jerry Henechowitz
Email: Jerry.Henechowitz@mnp.ca

with a copy to the Vendor's Solicitors:
Chaitons LLP, 5000 Yonge St. 10th Floor, North York, ON
Fax:
Attention: Mr. Harvey Chaiton
Email: harvey@chaitons.com

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

25. 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 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.

26. 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.

27. 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.

28. 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. Each of the parties agrees that all provisions of this Agreement, and all provisions of any and all documents and security delivered in connection herewith, shall not merge and except where otherwise expressly stipulated herein, shall survive the closing of the transactions contemplated by this Agreement.

29. 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.

30. INTERPRETATION

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

31. REFERENCES TO STATUTES

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

32. 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.

33. CANADIAN FUNDS

Except as otherwise provided in this Agreement, all dollar amounts referred to in this Agreement are stated in Canadian Dollars and any payment contemplated by this Agreement shall be made by certified cheque, bank draft or wire transfer.

34. 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 or bank draft drawn on or issued by a Canadian chartered bank.

35. FURTHER ASSURANCES

Except as otherwise expressed herein to the contrary, each party shall, without receiving additional consideration therefor, 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.

36. CONFIDENTIALITY

The Purchaser agrees that all information and documents supplied by the Vendor or anyone on its behalf to the Purchaser or anyone on the Purchaser's behalf (including but not limited to information in the schedules hereto) shall, unless and until Closing occurs, be received and kept by the Purchaser and anyone acting on the Purchaser's behalf on a confidential basis and, without the Vendor's prior written consent shall not be disclosed to any third party. If for any reason Closing does not occur, all such documents shall forthwith be returned intact to the Vendor and no copies or details thereof shall be retained by the Purchaser or anyone acting on its behalf. The Purchaser and Vendor further agree that unless and until the terms of this Agreement become public knowledge in connection with an application to the Court, the Purchaser shall keep such terms confidential and shall not disclose them to anyone except the Purchaser's solicitors, agents or lenders acting in connection herewith and then only on the basis that such persons also keep such terms confidential as aforesaid.

37. 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.

38. 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.

39. ASSIGNMENT

No party may assign its rights or obligations under this Agreement without the prior written consent of the other party. Notwithstanding the foregoing, the Purchaser shall have the right, until five (5) Business Days prior to the granting of the Approval and Vesting Order, upon written notice to the Vendor's Solicitors, to assign, in whole or part, its rights to acquire the Purchased Assets hereunder to any company or companies affiliated (as that term is defined in the Ontario *Business Corporations Act*) with the Purchaser, provided that the said assignee agrees in writing to assume and be bound by all obligations

and liabilities of the Purchaser in this Agreement and such assignment shall not release the Purchaser from its obligations and liabilities under this Agreement.

40. VENDOR’S CAPACITY

The Vendor is entering into this Agreement solely in its capacity as court-appointed receiver of the assets, undertakings and properties of the Debtor and that the Vendor shall have no personal or corporate liability under or as a result of this Agreement. Any claim against the Vendor shall be limited to and only enforceable against the property and assets then held by or available to it in its capacity as Receiver 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 Property.

41. NO BROKERAGE OR FINDER’S FEE

Each of the Parties represents and warrants to each other that such Party has not taken, and agrees that it will not take any action that would cause any other Party to become liable to any claim or demand for real estate commission, brokerage fee, finder’s fee or other similar payment.

The parties acknowledge that Avison Young Commercial Real Estate Services, LP (“Avison Young”) is representing the interests of the Vendor (“Vendor’s Broker”) and Century 21 Empire Realty Inc. (“Century 21”) is representing the interests of the Purchaser (“Purchaser’s Broker”). The Vendor/Receiver agrees to pay commissions as outlined in the listing agreement with Avison Young commencing October 12, 2023, and executed by the Vendor/Receiver September 30th, 2023.

42. SUCCESSORS AND ASSIGNS

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

43. COUNTERPARTS

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

44. IRREVOCABILITY

RA Reciever *[Signature]*

This Agreement of Purchase and Sale shall be open for acceptance by the ~~Purchaser~~ until 5:00pm ~~February 14th~~, 2024, after which time, if not accepted, this Agreement of Purchase and Sale shall become null and void. If this Agreement is accepted within the time period stated above, the Agreement of Purchase and Sale shall still be subject to final court approval as outlined in clause 7 of this Agreement.

RA

February 16

[Signature]

—


DATED as of the date first mentioned above.

Per: Raman Arora 02/13/2024
Name: 15678072 Canada Inc
Title: Arora Ramandeep Singh/Director
I/We have authority to bind the Corporation.

The Vendor hereby accepts this Agreement 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 February, 2024.

**MNP Ltd., solely in its capacity as court-
appointed Receiver of the assets,
undertakings and properties of 1000179473
Ontario Inc. and 2724393 Ontario Inc., and
not in its personal or corporate capacity and
without personal or corporate liability**

Per: 
Name: Jerry Henechowicz
Title: Senior Vice President

I have authority to bind the corporation.

SCHEDULE 1(D)

APPROVAL AND VESTING ORDER

Court File No. CV-23-00702801-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE ►) ► DAY, THE ► DAY
JUSTICE ►) OF ►,

B E T W E E N:

CANADIAN WESTERN BANK

Applicant

- and -

1000179473 ONTARIO INC. and 2724393 ONTARIO INC.

Respondent

APPROVAL AND VESTING ORDER

THIS MOTION, made by MNP Ltd. in its capacity as the court-appointed receiver (the “**Receiver**”) of all of the assets, undertakings and properties of _____ Ontario Inc. (the “**Debtor**”), for an order approving the sale transaction (the “**Transaction**”) contemplated by an agreement of purchase and sale (the “**Sale Agreement**”) between the Receiver and [NAME OF PURCHASER] (the “**Purchaser**”) made as of [DATE] and appended to the Report of the Receiver dated [DATE] (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 ●.

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, although properly served as appears from the affidavit of [NAME] sworn [DATE] filed:

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

2. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as Schedule A hereto (the "**Receiver's Certificate**"), all of the 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, 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 Steele dated July 21, 2023; (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 B 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 C) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

3. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the [Registry Division of {LOCATION}] of a Transfer/Deed of Land in the form prescribed by the *Land Registration Reform Act* duly executed by the Receiver][Land Titles Division of {LOCATION}] of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*], the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property identified in Schedule D 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 B hereto.

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

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

6. THIS COURT ORDERS that, 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 available human resources and payroll information in the Company's records pertaining to the Debtor's past and current employees. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtor.

7. THIS COURT ORDERS that, notwithstanding:

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

Schedule A – Form of Receiver’s Certificate

Court File No. CV-23-00702801-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

B E T W E E N:

CANADIAN WESTERN BANK

Applicant

- and -

1000179473 ONTARIO INC. and 2724393 ONTARIO INC.

Respondent

RECEIVER’S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Steele dated July 21, 2023, MNP Ltd. was appointed as the receiver (the “**Receiver**”) of all of the assets, undertakings and properties of _____ Ontario Inc. (the “**Debtor**”), including all proceeds therefrom.

B. Pursuant to an Order of the Court dated [DATE], the Court approved the agreement of purchase and sale made as of [DATE OF AGREEMENT] (the “**Sale Agreement**”) between the Receiver and [NAME OF PURCHASER] (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;
3. The Transaction has been completed to the satisfaction of the Receiver; and
4. This Certificate was delivered by the Receiver at [TIME] on ► [DATE].

MNP Ltd., solely in its capacity as court-appointed Receiver of the assets, undertakings and properties of 1000179473 Ontario Inc1000179473 ONTARIO INC. and 2724393. and 2724393 Ontario Inc., and not in its personal or corporate capacity and without personal or corporate liability

Per: _____
Name:
Title:

I have authority to bind the corporation.

Schedule B – Claims to be deleted and expunged from title to Real Property

**Schedule C – Permitted Encumbrances, Easements and Restrictive Covenants
related to the Real Property**

(unaffected by the Vesting Order)

Schedule D – Legal Description

PIN:

SCHEDULE 2

CHATELS

Convenience Store

- Acoustic tile ceiling
- Ceramic tile flooring
- Service counter and related supplies
- Movable racking
- 3 monitors
- Built in refrigerated area
- Fluorescent lighting
- Heating, air conditioning and ventilation system
- Other comprised entirely or partially of
 - Pump controller
 - Fuel inventory management system
 - Shelving, display case stands and/or counters
 - Security cameras and systems
 - Alarm system

Exterior Canopy

Fuel Dispensers including

4 fuel pumps with 3 fuel pumps having 2 dispensers each and 4th fuel pump having 4 dispensers
2 for gasoline and 2 for diesel

Underground Storage Tanks

2 underground storage tanks with 75,000 litre tank for regular gasoline, and 25,000 litre split tank for supreme gasoline and 25,000 litre split tank for diesel

SCHEDULE 3

LANDS

PIN: 320370039

LEGAL DESCRIPTION: PT LT 13, CON 2, SOUTH DUMFRIES, AS IN A412953; ; SOUTH DUMFRIES

PROPERTY OUTLINED IN BLUE IN BELOW AERIAL IMAGE:



SCHEDULE 4

PERMITTED ENCUMBRANCES

- None noted, except standard easements or right of ways for the supply of utilities to the site (registered or un-registered)

Appendix “F”

Via Email ansabkhalil@hotmail.com

October 12, 2023

2691355 Ontario Inc. formerly operating as Husky Orillia
8873 Hwy 11 North
Orillia, Ontario

Attention: Mr. Ansab Chaudhry

Dear Sirs:

2724393 Ontario Inc. o/a Ultramar Brant

Further to our conversation (Henechowicz/Chaudhry), on July 21, 2023 MNP Ltd. was appointed as receiver (the "Receiver") of 2724393 Ontario Inc. o/a Ultramar Brant ("2724 Corp.") by order of the Ontario Superior Court of Justice (Commercial List) (the "Appointment Order"). A copy of Appointment Order is attached.

We were advised by the Ontario Provincial Police and you have confirmed that in early June 2023 you took delivery of approximately 100,000 litres of gasoline (the "Gasoline") having an estimated value of approximately \$160,000 that was in storage at 2724 Corp.'s premises in Brant, Ontario.

You further acknowledged that all of the above Gasoline was sold by you. Accordingly, the Receiver requires that you provide by **no later than Friday, October 13, 2023**, a complete accounting of any and all sale proceeds from the Gasoline and remit to the Receiver all sale proceeds from the Gasoline still in your possession.

Please remit the above funds to:
MNP Ltd. in Trust
1 Adelaide St. East, Suite 1900
Toronto, ON M5C 2V9
Attn: Mr. Jerry Henechowicz

Should you require any additional information regarding the above or wish to discuss, please contact the undersigned.

Yours very truly,

MNP Ltd.
Court Appointed Receiver of 2724393 Ontario Inc. o/a Ultramar Brant

Per:



Jerry Henechowicz CPA, CA, CIRP, LIT
Senior Vice-President

c: Chaitons LLP
Attn: Mr. Harvey Chaiton & Ms. Laura Cullerton

Appendix “G”

**THE RECEIVERSHIP OF 2724393 ONTARIO INC. AND 1000179473 ONTARIO INC.
INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR THE PERIOD ENDED MARCH 1, 2024**

RECEIPTS

Deposit paid	150,000.00
Advance from Canadian Western Bank	14,000.00
Deposits recovered	883.51
Interest earned	314.74
	<u>165,198.25</u>

DISBURSEMENTS

Filing fees	150.60
Insurance	13,193.52
Bank charges	36.50
HST paid	1,811.42
Utilities	3,922.96
Repairs and maintenance	7,457.85
	<u>26,572.85</u>

EXCESS OF CASH RECEIPTS OVER DISBURSEMENTS

138,625.40

Appendix “H”

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

BETWEEN:

CANADIAN WESTERN BANK

Applicant

1000179473 ONTARIO INC. and 2724393 ONTARIO INC.

Respondents

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

AFFIDAVIT OF JERRY HENECHOWICZ
(Sworn March 15, 2024)

I, Jerry Henechowicz, of the City of Markham, in the Province of Ontario,

MAKE OATH AND SAY AS FOLLOWS:

1. I am a Senior Vice President and a licensed Trustee with MNP Ltd. the Court-appointed receiver and manager (the “**Receiver**”) of 1000179473 Ontario Inc. and 2724393 Ontario Inc. (the “**Companies**”) and as such have knowledge of the matters deposed to 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 the assets, property and undertaking of the Company by Order of the Honourable Madame Justice Steele dated July 21, 2024.
3. The Receiver has prepared one Statement of Account in connection with its appointment as Receiver detailing its services rendered and disbursements incurred for the period July 13 to February 26, 2024 totalling \$153,783.03, comprising fees of \$134,203.00,

disbursements of \$1,888.18 and applicable HST of \$17,691.85. The average hourly rate in respect of the account is \$456.55. Attached hereto and marked as Exhibit "A" to this my Affidavit is the Statement of Account.

4. This Affidavit is made in support of a motion to, *inter alia*, approve the fees and disbursements of the Receiver and its accounts.

SWORN before me by)
videoconference at the City of)
Markham, in the Province of Ontario)
This 15th day of March, 2024.)



A Commissioner, etc.

Matthew Eric Lem, a Commissioner, etc.,
Province of Ontario, for MNP Ltd. and MNP LLP.
Expires February 21, 2026.



JERRY HENECHOWICZ

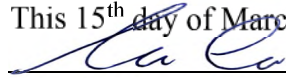
Attached is Exhibit "A"

Referred to in the

AFFIDAVIT OF JERRY HENECHOWICZ

Sworn before me by video conference

This 15th day of March, 2024

A handwritten signature in blue ink, appearing to be "A. C.", is written over the date line.

Commissioner for taking Affidavits, etc

Invoice



Invoice Number : 11498184

Client Number : 1036044

Invoice Date : Mar 10 2024

Invoice Terms : Due Upon Receipt

2724393 Ontario Inc. & 1000179473 Ontario Inc.
C/o MNP Ltd.
1 Adelaide Street East Suite 1900
Toronto, ON M5C 2V9

For Professional Services Rendered :

Professional services as Court-appointed Receiver and Manager of 2724393 Ontario Inc. and 1000179473 Ontario Inc. for the period July 13 to February 20, 2024 as set out on the attached time and billing summary.	136,091.18
Harmonized Sales Tax :	<u>17,691.85</u>
Total (CAD) :	<u>153,783.03</u>

HST Registration Number : 103697215 RT 0001

Invoices are due and payable upon receipt.

Thank you for your business. We sincerely appreciate your trust in us.

Licensed Insolvency Trustees
1 ADELAIDE ST E, SUITE 1900; TORONTO ON; M5C 2V9
P: (416) 596-1711 F: (416) 596-7894 www.MNPDebt.ca

MNP LTD

COURT APPOINTED RECEIVER AND MANAGER OF 2724393 ONTARIO INC. AND 1000179473 ONTARIO INC.

FOR THE PERIOD JULY 13, 2023 TO FEBRUARY 20, 2024

DATE	PROFESSIONAL	HOURS	DESCRIPTION
13-Jul-2023	Jerry Henechowicz	.70	initial call with Chaitons re engagement, review of conflicts, issuance of consent
17-Jul-2023	Jerry Henechowicz	.30	preparation for Application and appointment
20-Jul-2023	Jerry Henechowicz	.80	Call with MNP team on planning issues for first day
20-Jul-2023	Aldis Makovskis	1.00	Overview of application materials and background information received from J. Henechowicz. Research locksmiths in Stratford, Ontario. Telephone discussions with J. Henechowicz on availability and application materials.
21-Jul-2023	Jerry Henechowicz	.60	Calls with MNP staff to plan first day activity
21-Jul-2023	Reina Patel	1.00	Multiple calls with Forstar Insurance and Intact to collect information on the two properties. Correspondence with Noel Smith from Forstar to confirm policies, cancellation and amounts owing.
21-Jul-2023	Akhil Kapoor	1.10	1) Glancing through the application record to understand the file, reviewing the insurance section, carving the document and sharing with Reina to enable her to contact them to reinstate the insurance for one of the locations 2) Emails with Reina, Aldis and Jerry re certain matters on commencing the file, travel, insurance at 181 Brant St among others
21-Jul-2023	Aldis Makovskis	3.00	Review email from J. Henechowicz with Appointment Order and related endorsement by Justice Steele. Line up Smart Locksmith for Stratford site visit and forward Appointment Order and related endorsement as authorization. Return trip from Kitchener to Stratford premises for visit with locksmith technician to secure building, gas pumps and propane tanks' cage, take pictures and summarize notes on selected observations. 2 telephone discussions with A. Kapoor including names of 2 locksmiths in Brantford.
23-Jul-2023	Aldis Makovskis	2.00	Prepare memorandum on visit to Stratford premise including pictures and forward to J. Henechowicz.
24-Jul-2023	Jerry Henechowicz	1.30	follow up with staff on taking possession and next steps, update call with Chaitons and CWB on next steps
24-Jul-2023	Akhil Kapoor	.80	Calls and discussions during the day re insurance default at St. George, status of the 2 locations and whether appraisal is required, next steps, discussion with Bank among others
24-Jul-2023	Chahna Nathwani	.70	Setting up the case webpage and uploaded documents, sent email to J. Henechowicz with updates
24-Jul-2023	Aldis Makovskis	.10	Internal telephone conference call to discuss items of note including highlights of visits on July 21, 2023.
25-Jul-2023	Jerry Henechowicz	.40	Review of information provided by CWB, review of appraisals
25-Jul-2023	Akhil Kapoor	1.20	1) Discussion with Jerry about the file, next steps, real estate agent to be contacted, the debtor to be contacted among others 2) Calls, messages and emails with the real estate agent to update him about receivership order, requesting any information he may have and receipt of appraisal reports from him. 3) Email sent to the debtor requesting for cooperation and certain documents
26-Jul-2023	Jerry Henechowicz	.50	Review of appraisals and follow up on insurance status
27-Jul-2023	Jerry Henechowicz	.60	Emails related to insurance coverage, arranging for proposals
27-Jul-2023	Reina Patel	.50	Call with Noel from Forstar regarding coverage, email to confirm discussion follow up email.
27-Jul-2023	Reina Patel	.40	Call with Cory Stark regarding insurance policies in place re: Forstar.
27-Jul-2023	Akhil Kapoor	.40	1) Discussion re listing proposals to be obtained and Deborah's contact with a RE agent, s. 245/246 report to be prepared, plan to remove garbage and plan for next steps on the file 2) Email with Kelly about the file and to discuss listing proposal with her tomorrow. 3) Emails on the defaulted insurance policy
27-Jul-2023	Aldis Makovskis	.10	Email to Colliers in Kitchener on providing marketing and sales proposal. Telephone voice mail message for CBRE in Kitchener on providing marketing and sales proposal.
28-Jul-2023	Akhil Kapoor	1.00	1) Discussion re listing proposal to be obtained from Kelly Avison and introduction by Deborah (to share details with her) 2) Follow up with Mr. Malik (debtor) for certain information 3) Discussion with Aldis re certain matters and forwarding certain information to him 4) Discussion with Chahna re 245/246 report to be prepared 5) Discussion with Reina re insurance policy and whether renewal is in progress
28-Jul-2023	Chahna Nathwani	1.40	Reviewed application record and drafted Sec245(246) reports, sent to Akhil for reviewing

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28-Jul-2023	Aldis Makovskis	.20	Telephone discussion with Mel de Oliveira of CBRE on providing marketing and sales proposal with information to be provided in following week and, subsequently, visits to premises to be arranged. Exchange of emails with A. Kapoor on arranging for garbage disposal at times of visits to premises with realtor(s).
31-Jul-2023	Jerry Henechowicz	.30	Emails with local staff on status of listing proposals
31-Jul-2023	Akhil Kapoor	1.20	1) Discussion with Aldis and Jerry re package to be prepared for realtors in order to obtain listing proposal from them. 2) Preparation of S 245/246
31-Jul-2023	Chahna Nathwani	.40	made revisions and forwarded the report to Akhil
31-Jul-2023	Aldis Makovskis	2.10	Email to J. Henechowicz regarding status of requests for marketing and sales proposals. Compile selected information on Stratford location and telephone discussion with A. Kapoor to compile similar information for Brantford location. Attempts to receive call back from Colliers and telephone discussion with Tarek Mansour, Senior Broker National Retail Group, of Colliers on providing marketing and sales proposal.
01-Aug-2023	Jerry Henechowicz	.40	Preparation for update call with CWB
01-Aug-2023	Akhil Kapoor	1.00	1) Email communication with Kelly Avison re listing proposal to be obtained for gas stations and related matters 2) Follow up with Mr. Malik and emails with him re creditor balances
01-Aug-2023	Aldis Makovskis	1.50	Compile selected information on St. George location and forward, with selected information on Stratford location, to J. Henechowicz for review and comments. Confirmation from P. Bourke that keys had arrived for St. George location.
02-Aug-2023	Jerry Henechowicz	1.10	Preparation for and update call with CWB and Chaitons
02-Aug-2023	Akhil Kapoor	1.60	1) Emails and calls with Aldis re listing proposals to be obtained and related matters 2) Call with Jerry, bank's lawyer and team e status update on listing proposals to be obtained, ESA to be obtained, to contact Ultramar and Inver, timing of operations closure, operating budget to be determined, insurance update, non cooperation from Malik among others 3) Call with Kelly Avison and giving them an update about the file and listing proposal required (to share more details with them)
02-Aug-2023	Aldis Makovskis	4.00	Compile information on both locations including memoranda on certain available information and photographs and forward with Appointment Order and related Endorsement to Mel de Oliveira of CBRE and Tarek Mansour of Colliers. 2 telephone discussions with Mel de Oliveira regarding visits to premises, lack of operational and financial information, and any available environmental site assessments. Telephone discussion with Tarek Mansour regarding visits to premises. 3 telephone discussions with Al Davison regarding assistance in cleaning premises including garbage disposal. Telephone discussion with J. Henechowicz updating various current events. Pick up keys for St. George location from MNP Kitchener Insolvency office. Conference discussion with representatives of Chaitons, Canadian Western Bank and MNP Ltd.
03-Aug-2023	Jerry Henechowicz	.50	obtaining and forwarding of information re environmental, update on status of operations
03-Aug-2023	Akhil Kapoor	2.00	1) Email comm with Kelly Avison's team sharing summary documents with him and advising him about the requirements in a listing proposal 2) Discussion with Aldis re site visit matters, next steps 3) Receipt of email from Greenery (Inver), reviewing their notice of termination, charges claimed by them 4) Sharing Greenenergy information with Jerry along with certain other details 5) Following up with Mr. Malik re pending information
03-Aug-2023	Aldis Makovskis	4.50	Meeting at Stratford premises with Al Davison of Syl-Mar Management for his viewing and making arrangements to remove garbage, clean premises and cut grass. Telephone discussion with Kelly Avison regarding visits to both premises from a representative of his Cambridge office. Return travel from Kitchener to Stratford. Visits to Stratford and St. George premises with Tarek Mansour of Colliers including requisitions by him for marketing and sales proposal.
04-Aug-2023	Akhil Kapoor	2.50	1) Discussion with Jerry about 245/246 report and sharing it with him for his comments 2) Discussion with Jerry re Ultramar contact and what we need from them 3) Contacting Parkland team re Ultramar and requesting them to share the existing contract in place, o/s amount to them from 272 company, contact details of other interested parties followed up with a call and further email exchange to get connected to Parkland lawyer 4) Discussion with Aldis re his visit to both locations, keys couriered to Kitchener office for pick up by Aldis, other updates from Aldis's visits re action items and next steps
04-Aug-2023	Aldis Makovskis	1.50	Meeting at St. George premises with Al Davison for his viewing and making arrangements to remove garbage and clean premises. Email to J. Henechowicz summarizing events during last two days. Pick up second set of keys for St. George location from MNP Kitchener Insolvency office.
08-Aug-2023	Jerry Henechowicz	.30	Emails and calls related to status of operations and obtaining documents

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DATE	PROFESSIONAL	HOURS	DESCRIPTION
08-Aug-2023	Reina Patel	.50	Send email to Hydro One with court order and follow up phonecall to confirm services will be reconnected.
08-Aug-2023	Akhil Kapoor	.70	1) Discussion re certain matters incl. docs shared by Aldis with CBRE, Kelly Avison and Colliers 2) Email with Mr. Malik re inability to arrange any information for us 3) Email comm with Greenland requesting them to share information on list of parties who may be interested to purchase this gas station, fuel sales records, existing dealer agreement among others
08-Aug-2023	Aldis Makovskis	2.00	Visit to Stratford and St. George premises with Mel de Oliveira of CBRE including requisitions by him for marketing and sales proposal. Telephone discussion with J. Henechowicz on current items. Meeting with Al Davison in preparation for his making arrangements to remove garbage and clean premises. Purchase available padlocks for gasoline nozzles at St. George. Telephone discussion and email with T. Mansour forwarding topographical pictures and dimensions of both properties and regarding status of obtaining gasoline supply contract.
09-Aug-2023	Jerry Henechowicz	1.50	Multiple calls and emails related to status of insurance coverage, information requests from principle of debtor, following up with fuel companies and realtors
09-Aug-2023	Reina Patel	.60	Email and follow up call with Festival Hydro regarding 269 Erie Street location.
09-Aug-2023	Reina Patel	.50	On hold with Hydro One to reconnect services on 181 Brant Rd. Confirmed that this was sent to the legal department and someone would reach out to me.
09-Aug-2023	Akhil Kapoor	2.20	1) Discussion with Aldis and Jerry during the day re updates on the file, status updates from brokers re visits, listing proposals to be provided by them 2) Discussion with Paul (Parkland) re information requested - any PPs, o/s balance, volume of fuel sales, agreements among others 3) Discussion with Ian Richardson (Greenenergy) re fuel expected to be in the tanks and making arrangements to pick up that fuel by coordinating with Aldis. Also discussed fuel sale volumes of the last 12 months, assignment agreements. 4) Providing update to Jerry and Aldis re both Greenenergy and Parkland about agreements, PPs, o/s balance, fuel in tanks, their current status among others 5) Discussion and scheduling Friday's call with Parkland's legal counsel
09-Aug-2023	Aldis Makovskis	6.00	Visit St. George location to review progress with garbage removal and cleaning premises. Purchase remainder of padlocks and instal on gasoline nozzles. Return travel from Kitchener to St. George. Telephone discussion with J. Henechowicz updating current events and on current items. Line up Al Davison for weekly visits to premises. Arrange for K. Avison to visit both locations on August 11, 2023. Review email from A. Kapoor with gasoline sales volumes in litres and other information from gasoline suppliers. Email to Mel de Oliveira of CBRE with additional information for both locations including topographical pictures and property dimensions, Phase II ESA reports issued in December 2022 and gasoline sales volumes in litres. Email to T. Mansour with additional information for both locations including Phase II ESA reports issued in December 2022 and gasoline sales volumes in litres. Telephone discussion with A. Kapoor on availability to visit Stratford for emptying gasoline tanks.
10-Aug-2023	Akhil Kapoor	1.00	1) Receipt of assignment agreements from Paul (Parkland) and forwarding them to Aldis for the purpose of forwarding them to brokers for their listing proposal 2) Brief discussion re redirection of mail for both gas stations 3) Discussion with Ian re update from him about allocating someone to come over to the gas station to verify the fuel quantity at the gas station (Inver) 4) Discussion re propane supplier and related matters
10-Aug-2023	Aldis Makovskis	5.00	Review email from T. Mansour regarding presentation of proposal and email to J. Henechowicz and A. Kapoor on availability. Various emails with I. Richardson of Greenenergy regarding meeting with R. Barkham at Stratford location to obtain fuel still in storage tanks. Email to K. Avison forwarding available information on both locations. Forward fuel assignment agreements to T. Mansour and Mel de Oliveira. Review email from T. Mansour requiring original fuel supply agreements and related telephone discussion. Email to A. Kapoor that original fuel supply agreements were not included with assignment agreements and copies would be obtained. Meeting at Stratford premises with R. Barkham, Territory Manager Dealer Operations for Greenenergy, to dip fuel tanks, with his stating that all fuel tanks were empty, and review any documentation regarding emptying of fuel tanks. Email to J. Henechowicz regarding meeting with R. Barkham. Telephone discussion with lady from Dodsley Propane on emptying propane storage tank and her having someone contact A. Makovskis. Return travel from Kitchener to Stratford. Exchange of emails with R. Patel on her contacting Hydro One to reconnect hydro at St. George location and redirecting mail from both locations.
11-Aug-2023	Jerry Henechowicz	.50	Update on status of Receivership with MNP team
11-Aug-2023	Reina Patel	.40	Mail forwarding for 1000179473 Ontario Inc.
11-Aug-2023	Reina Patel	.70	Call with Aldis and then Jerry on update where file is at.
11-Aug-2023	Jordan Bowles	.25	Telephone call with Aldis arranging weekly viewing visits at 269 Erie

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11-Aug-2023	Akhil Kapoor	2.10	1) Call with Parkland's legal counsel re their concerns on potential fuel theft by previous owner, concerns over sharing original supply agreements with public as it includes sensitive information, updates to be provided wrt fuel sales, o/s amount, request from them to be added to service list among others 2) Following up with both Parkland and Greenergy re supply agreements and discussion re possibility of redaction of sensitive information 3) Preparing a memo based on discussion with Parkland's counsel and sharing with Jerry and Aldis 4) Team call (Jerry, Aldis and me) to discuss status, mail redirection, listing proposals, next steps 5) Email comm with Paul (Parkland) re certain matters and going forward discussion with Morgan (legal counsel) 6) Following up with legal counsel of Parkland for pending information via an email 7) Discussion re weekly visits required for insurance purpose and Aldis contacting Stratford partner for the visits
11-Aug-2023	Aldis Makovskis	3.50	Meetings at Stratford and St. George premises with K. Avison and M. Perco of Avison Young for marketing and sales proposals. Telephone conference discussion with MNP Ltd., engagement personnel. Return travel from Kitchener to Stratford to St. George. Telephone discussion, and related email, with Jordan Bowles, MNP Partner in Stratford office on weekly visits to Stratford location. Review information requested from P. Williams of MNP London Insolvency Practice on contacting Enbridge on MNP Ltd., involvement, and forward information to R. Patel.
14-Aug-2023	Jerry Henechowicz	.30	Preparation of NDA for Realtors and forwarding same
14-Aug-2023	Reina Patel	.60	Set up mail forwarding for 3/4 locations.
14-Aug-2023	Reina Patel	.40	Call with Festival Hydro reg: billing,
14-Aug-2023	Akhil Kapoor	.80	1) Discussion with Jerry and Chahna re 245 report to be updated, adding unsecured creditors in the report, brief update from Reina on mail redirection and utilities among others 2) Emails re listing proposals and related matters 3) Updating 245 report and making changes in the report shared by Chahna and asking her to add additional information
14-Aug-2023	Aldis Makovskis	.50	Telephone discussion with A. Davison regarding meeting in Stratford on August 16 for access to premises for garbage removal, cleaning of premises and cutting grass. Telephone discussion, in response to email, with T. Mansour on status of proposal by Colliers and MNP Ltd., still waiting for one copy of fuel supply agreement. Email to J. Henechowicz on telephone discussion with T. Mansour. Research security services' firms and arrange for discussion by Zoom on August 15 with Slink.
15-Aug-2023	Jerry Henechowicz	.30	update call re status of proposals
15-Aug-2023	Reina Patel	1.20	Multiple calls and emails to determine reconnection of hydro. Correspondence with Aldis and technician as breaker must be in the "off" position. Technician was then sent on site and no one was there, call to reschedule appointment.
15-Aug-2023	Akhil Kapoor	1.70	1) Emails and calls during the day with Aldis re commercial agreements to be obtained and updates on listing proposals, wifi and cameras to be installed, update on assignment of contract by the Franchisors among others 2) Follow up with Greenergy and Ultramar re commercial agreements 2) Follow up with Reina re address for certain creditors, revising the 245 report with Chahna and sharing with Jerry for review and comments. 3) Saving all NDAs received from Colliers, CBRE and Kelly Avison. 4) brief discussion re hydro to be restored/continued at both the locations, mail forwarding confirmation among others
15-Aug-2023	Chahna Nathwani	.40	Preparation of notice and statement of receiver and forwarded to A. Kapoor
15-Aug-2023	Aldis Makovskis	3.50	Telephone discussion with A. Davison with details of 2 business cards left at St. George location. Telephone discussion with Charlie Landrail, Inspector with TSSA, regarding involvement by MNP Ltd., at St. George location and cessation of operations, and site inspection, including fuel storage tanks, on September 5. Telephone discussion with Wayne Barrett of Swan Dust Control regarding pickup of mats at St. George location. Zoom discussion with Michael Tsevi and Michael Via Gong of Solink. Summarize discussion with representatives of Solink in email to J. Henechowicz and forward email from M. Tsevi regarding discussion to J. Henechowicz. Request confidentiality agreements from three realtors from whom marketing and sales proposals have been requested. Forward executed NDA from T. Mansour, to J. Henechowicz. Exchange of emails with R. Patel on reconnecting hydro at St. George location and hydro still connected at Stratford location. Prepare schedule to track on site visits. Email to C. Landriault forwarding copy of Appointment Order and related endorsement by Madam Justice Steele. Email to W Barrett forwarding copy of Appointment Order and related endorsement by Madam Justice Steele.
16-Aug-2023	Jerry Henechowicz	1.00	Various emails and calls related to operation emails,
16-Aug-2023	Reina Patel	.40	Confirmation with Enbridge and Hydro One on reconnection and billing.

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16-Aug-2023	Akhil Kapoor	1.40	1) Receipt of information from Parkland re amount o/s, fuel emptied from the location, commercial agreement with disclaimer, records of fuel sales among others. Sharing a draft copy of the NDA with them for their review. 2) Call with Greenergy re commercial agreements, Greenergy's claim on unforgivable loan of \$175k and how to claim it back. sale process and a few PPs in line among others 3) Discussion with Aldis and sharing commercial agreements with him. Informing him that we are still waiting for a go ahead from Parkland to share the agreements. 4) Other emails re proposed visit by a government inspector and planning for pick up of 3rd party assets 5) Email comm with Mr. Malik re letter received by him from Receiver's counsel and information required from him.
16-Aug-2023	Aldis Makovskis	2.00	Line up meeting with representative of Hydro One at St. George location to reconnect hydro on August 17, 2023. Visit to Stratford premises to provide access to A. Davison for clean up and garbage removal, and line up grass cutting services. Return travel from Kitchener to Stratford. Telephone discussion with A. Davison on status of clean up and to note information of truck requiring temporary access for city water. Forward executed NDA from K. Avison and M. Perco to J. Henechowicz. Exchange of emails with A. Kapoor on status of receiving and distributing fuel supply
17-Aug-2023	Jerry Henechowicz	.40	Review of status of locations with MNP Staff and next steps
17-Aug-2023	Akhil Kapoor	1.00	1) Email comm with Ian Richardson (Greenergy) re forgivable loan of 175k and PG involved with it among others, advising him to contact our counsel. 2) Discussion with Jerry re Greenergy's PG concern and writing to Laura (Chaitons, our counsel) about it to seek their advice. 3) Emails with Aldis and Reina during the day re various matters concerning wifi at the stores for cameras, hydro among others
17-Aug-2023	Aldis Makovskis	1.50	Visit to St. George location for meeting with representative of Hydro One to reconnect hydro services. Check that reconnection was working including running water. Meeting with A. Davison to disconnect outlets not required. Pick up mail. Meeting with representatives of Swan Dust Control to obtain copy of contract and release leased mats. Exchange of emails with R. Patel on reconnection of hydro services and forwarding picked up mail.
18-Aug-2023	Jerry Henechowicz	.80	Update call with Ultramar, follow up with realtors, follow up email to CWB
18-Aug-2023	Akhil Kapoor	2.70	1) Call with Parkland's legal counsel and Jerry re their concerns on theft of gas by the company's director or their agents/realtor, assignment of their agreement, sale process, possible agreement with Parkland and Greenergy to reimburse MNP for their expenses if they investigate the theft of oil by using the powers of the receiver 2) Discussions with Jerry and Aldis during the day 3) Preparing a note on Parkland and Greenergy (all points- agreements, fuel sales, theft of fuel, PPs among others) and sharing with Jerry for call with the bank on Monday 4) Finalization of 245 with Jerry and Chahna, additions and modifications and its filing and mailing 5) Discussion with Aldis re grass cutting services, internet connections, listing proposals to be obtained, camera installation, estimated budget for the 2 locations among others
18-Aug-2023	Chahna Nathwani	1.70	Revised notice and statement of receiver and forwarded to A. Kapoor, efiled with OSB, uploaded to case website, mailed/email to unsecured and secured creditors/
18-Aug-2023	Aldis Makovskis	.50	Exchange of emails with R. Patel on reconnection gas at Stratford location. Emails to, and review responses from, realtors from whom proposals requested, on timing of submission of marketing and sales proposals. Deliver mail from St. George location to Kitchener Insolvency office for forwarding to R. Patel. Exchange of emails with R. Barkham of Greenenergy to provide clear copies of information on activity in storage tanks in early June 2023.
20-Aug-2023	Aldis Makovskis	2.50	Email to Greenleaf Lawn Care regarding grass cutting services to be provided at Stratford location. Email to Michael Tsevi of Solink regarding video monitoring services at both locations. Prepare memorandum on status of various items, including required funding, at both locations and forward to J. Henechowicz, A. Kapoor and R. Patel.
21-Aug-2023	Jerry Henechowicz	1.60	Preparation for and update call with CWB and follow up emails and calls
21-Aug-2023	Akhil Kapoor	1.80	1) Call with CWB, legal counsel and MNP team re update on the receivership proceedings, utilities, franchisor updates, fuel theft, listing proposals among others and way forward/next steps 2) Emails with Jerry, Aldis and Reina during the day re certain utilities, mail forwarding, estimated valuation by CBRE, Colliers etc. 3) Glancing through CBRE proposal received on the 2 gas stations 4) Email with Parkland legal counsel about the fuel theft and they agreeing to reimburse MNP for this investigation and a budget to be provided to them 5) Confirming sharing of agreements and sign off on NDA with Parkland lawyer and advising Aldis to share them with Colliers, CBRE, Avison. 6) Email comm with Jerry re Personal guarantee available with the bank should be considered now as both franchisors are also planning to invoke it

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21-Aug-2023	Aldis Makovskis	3.50	Visit Stratford premises to review cleanup and removal of garbage with one freezer still not thawed. Visit to main post office in Stratford regarding process to access mail in community delivery system. Return travel from Kitchener to Stratford. Review email from A. Kapoor in releasing additional information on both locations and forward to 3 realtors from whom proposals requested. Telephone discussion with M. de Oliveira on assumption or rejection of fuel supply agreements. Video conference discussion. Telephone discussions with representatives of 3 realtors to provide preliminary estimate of opinion of value for both locations. Compile 2 available estimates of opinion of value and circulate to participants in video conference discussion. Telephone discussion with Canada Post to access mailbox. Exchange of emails and telephone discussion with M. Tsevi of Solink regarding various queries on video monitoring services at both locations.
22-Aug-2023	Akhil Kapoor	.50	1) Discussion with Jerry and Aldis re CBRE proposal, Phase 2 assessment only required after closing if necessary, other matters at the gas stations incl. grass cutting, garbage clean up among others
22-Aug-2023	Aldis Makovskis	.50	Review marketing and valuation proposal received from CBRE. Exchange of emails with T. Mansour on timing of presentation of proposal by Colliers and providing proposal prior to presentation. Exchange of emails with J. Henechowicz on CBRE proposal. Review update from M. Tsevi of Solink.
23-Aug-2023	Jerry Henechowicz	.70	Call with Ultramar regarding investigation of alleged fuel removal pre receivership
23-Aug-2023	Jerry Henechowicz	.60	Review of listing proposals from CBRE and Colliers, update call with Cory Stark on appraisal concerns
23-Aug-2023	Akhil Kapoor	1.00	1) Call with Morgan (Parkland) re go ahead on commencing investigation on fuel lost, to provide EL and budget to Parkland, court date, next steps among others 2) Glancing through Colliers listing proposal and email comm with Aldis about it 3) Emails during the day re utilities, clean up at the 2 gas stations
23-Aug-2023	Chahna Nathwani	.40	Prepared TD forms and forwarded to Jerry Henechowicz for approval, sent forms to TD bank to set up new trust account with joint name
23-Aug-2023	Aldis Makovskis	2.50	Exchange of emails with M. Tsevi of Solink on internet setup, forward topographical information, and approval of charges for site surveys. Exchange of emails with M. de Oliveira on comments on selected items in CBRE proposal. Telephone discussion with Cory Stark of Canadian Western Bank on status of marketing and sales proposals. Forward marketing and valuation proposal received from CBRE, with comments on selected items, to C. Stark. Telephone discussions with T. Mansour and K. Avison on status of submitting proposals. Overview of proposal received from T. Mansour of Colliers and exchange of emails on differences in amounts provided verbally on August 21, 2023 and in proposal. Forward Colliers proposal to J. Henechowicz and A. Kapoor with additional comments.
24-Aug-2023	Jerry Henechowicz	.70	Update call with Cory Stark re sales process, receipt and review of email from Ultramar re allegations of fuel removal
24-Aug-2023	Akhil Kapoor	.90	1) Call with Mr. Malik re Canada Post mail redirection, he has rejected it by mistake as he was not aware and that he will call back to let Canada Post that the request was genuine. 2) Brief discussion re all three proposals received and which one is the best among all of them. 3) Advising Mr. Malik to follow up with his guys as none of the information has been received yet. 4) emails received from Lottery terminal company and ATM company (at 181 Brant St) and advising them that we will respond on Monday 5) Glancing through emails received from Parkland lawyer re pump out of gas without their approval from Ultramar gas station on June 1/2.
24-Aug-2023	Aldis Makovskis	.10	Telephone discussions with J. Henechowicz on marketing and sales proposals. Provide, to M. Tsevi, coordinates for A. Makovskis as contact person for site surveys.
25-Aug-2023	Jerry Henechowicz	.80	Review of listing proposals and preparation for call with CWB
25-Aug-2023	Aldis Makovskis	2.50	Visit to Stratford location and to main post office in Stratford to provide information on MNP Ltd., having access to community mail box. Obtain mail delivered to community mail box for Stratford location. Return travel from Kitchener to Stratford including visit to main Stratford post office. Review marketing and sale proposal by Avison Young received from K. Avison. Exchange of emails with M. de Oliveira regarding CBRE commission rate and marketing expenses. Email to R. Patel regarding mail picked up from community mail box in Stratford. Telephone discussion with representative of Solink regarding visits to both locations by technician on August 30, 2023.
27-Aug-2023	Aldis Makovskis	2.00	Compile commentary on proposals submitted by CBRE and Avison Young.
28-Aug-2023	Jerry Henechowicz	1.00	Preparation for and conference call on next steps with CWB and Chaitons

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COURT APPOINTED RECEIVER AND MANAGER OF 2724393 ONTARIO INC. AND 1000179473 ONTARIO INC.

FOR THE PERIOD JULY 13, 2023 TO FEBRUARY 20, 2024

DATE	PROFESSIONAL	HOURS	DESCRIPTION
28-Aug-2023	Akhil Kapoor	.30	1) Email comm with OLG team re their equipment at 181 Brant Rd and to contact them tomorrow to arrange for pick up 2) Brief discussion and calls during the day re updates on the file
28-Aug-2023	Aldis Makovskis	1.00	Deliver mail picked up at both locations to Kitchener Insolvency office for forwarding to R. Patel. Video conference discussion. Telephone discussion with J. Henechowicz.
29-Aug-2023	Akhil Kapoor	.80	1) Email communication with NCR (ATM machine) and OLG company to discuss return of equipment and updating Jerry and Aldis about them including details of the asset, parties involved among others. 2) Discussed preparation of an affidavit to release the 3rd party assets 3) Emails re mails received at the location and what it includes
29-Aug-2023	Aldis Makovskis	.50	Telephone discussion with K. Avison on marketing and sales proposal submitted by Avison Young. Telephone discussion with T. Mansoor on marketing and sales proposal submitted by Colliers. Emails to J. Henechowicz on telephone discussions with K. Avison and T. Mansoor. Email to R. Patel on mail being sent to her from Kitchener Insolvency office.
30-Aug-2023	Akhil Kapoor	.80	1) Emails with Jerry and Aldis re next steps on release of 3rd party equipment and communicating with OLG and NCR among others 2) Advising OLD and NCR about the documentation and sharing receivership order with them.
30-Aug-2023	Aldis Makovskis	4.00	Review email from A. Kapoor regarding requests to return ATM and OLG equipment from St. George location and response that there also was OLG equipment in Stratford. Meetings at St. George and Stratford locations with technician from Solink to assess available video equipment. Pick up mail from both locations. Review insurance advisors' reports for coverage at both locations, summarize key items and forward in email to J. Henechowicz. Summarize discussion with technician from Solink regarding video equipment and forward in email to J. Henechowicz.
31-Aug-2023	Akhil Kapoor	.50	1) Discussion with OLG team re their equipment at Ultramar location, explaining them the documentation required to release them and receipt of some docs. Also confirming that there is no equipment at Stratford. 2) Email comm with NCR re their ATM machine and receipt of a letter from their legal counsel and advising them to share some documentation to confirm ownership.
01-Sep-2023	Jerry Henechowicz	.70	Emails with CWB related to sale proposal and insurance coverage and Tuesday call, email to Morgan Crilly of Ultramar re status
01-Sep-2023	Akhil Kapoor	.50	1) Email comm with OLG company, receiving their documentation and glancing through it 2) Email with Ian Richardson re their query on PG and inability to receive a response from legal counsel
05-Sep-2023	Jerry Henechowicz	.80	Preparation for call with CWB and Chaitons, call with insurers, related follow up.
05-Sep-2023	Akhil Kapoor	1.00	1) Follow up with OLG and NCR re their assets at the gas stations, discussion with Aldis re providing the details, discussion re supporting documents provided by OLG to return their equipment, affidavits to be prepared among others 2) Brief update from Jerry on the sale process, emails from Greenergy 3) Email comm with Parkland re requesting them to share information which can justify their priority on the sale proceeds of fuel
05-Sep-2023	Aldis Makovskis	1.50	Exchange of emails with A. Kapoor on third party assets at St. George location. Review email from, and related telephone discussion with, M. Tsevi of Solink regarding progress with setting up video surveillance equipment. Telephone conference discussion. Emails to representatives of CBRE and Colliers regarding marketing and sales proposal accepted from another firm. Telephone discussion with K. Avison on acceptance of proposal from Avison Young with certain revisions. Email to J. Henechowicz summarizing telephone discussion with K. Avison. Review email from K. Avison summarizing telephone discussion and forward to J. Henechowicz for discussion.
06-Sep-2023	Jerry Henechowicz	1.00	Call with Avison Young and initial drafting of report to court
06-Sep-2023	Jordan Bowles	.25	TC and emails with Aldis to set up meeting at premises
06-Sep-2023	Akhil Kapoor	.50	1) Discussions with NCR and OLG re ongoing conversation on return of their equipment 2) Discussion with Aldis re sharing information with him for the return for OLG and advising him that they signed retail application and acknowledged that they have read the terms 2) Receipt of consignment agreement from Parkland and glancing through it 3) Receipt of email from Festival Hydro and advising Chahna to contact them and share POC form
06-Sep-2023	Aldis Makovskis	.50	Review email from, and related telephone discussion with, J. Henechowicz, on proposal from Avison Young. Video conference discussion with K. Avison and J. Henechowicz. Line up meeting on September 7, 2023 at Stratford location with J. Bowles of MNP Stratford office.
07-Sep-2023	Jerry Henechowicz	1.00	Receipt and review of listing agreements from Avison Young, review of insurance coverages and sending of update email to Karen Gordon.
07-Sep-2023	Jordan Bowles	.50	Meet Aldis to tour location (incl travel)

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COURT APPOINTED RECEIVER AND MANAGER OF 2724393 ONTARIO INC. AND 1000179473 ONTARIO INC.

FOR THE PERIOD JULY 13, 2023 TO FEBRUARY 20, 2024

DATE	PROFESSIONAL	HOURS	DESCRIPTION
07-Sep-2023	Akhil Kapoor	.20	Call and email with OLG re status of arranging pick up and scheduling it for next to next week
07-Sep-2023	Aldis Makovskis	1.00	Meeting at St. George location with Charlie Landriault, Inspector, Fuels Safety Program, Ontario Technical Standards & Safety Authority, for regular inspection. Return travel from Kitchener to St. George. Meeting at Stratford location with Jordan Bowles, MNP Stratford Partner, to provide keys for weekly visits to premises.
08-Sep-2023	Jerry Henechowicz	.70	Preparation for and call with CWB regarding insurance coverage, review of listing agreements
08-Sep-2023	Akhil Kapoor	.30	1) Email communication with Karen (NCR) re explaining that the goods can only be released upon receipt of signed agreement 2) Email communication with NCR lawyer, sharing receivership order and other docs. Also discussed that pick up can be arranged next to next week to ensure all pick ups can be coordinated at the same time
08-Sep-2023	Aldis Makovskis	1.00	Compile information on Stratford location from review of parcel register, Rosen Goldberg web site, and documents on site and forward to J. Henechowicz.
09-Sep-2023	Aldis Makovskis	1.00	Exchange of emails with Steve Goldberg on selected information by Rosen Goldberg as Receiver for BMO on Stratford location appointed on July 9, 2021.
11-Sep-2023	Jerry Henechowicz	3.50	Drafting of first report to Court, request to Chaitons to review Parkland Fuel Agreement
11-Sep-2023	Akhil Kapoor	.50	1) Email comm with NCR re missing agreement and proposing an affidavit in the presence of a commissioner of oaths to certify their ownership on the ATM machine 2) Brief discussion with Jerry and Aldis about the above matter
11-Sep-2023	Aldis Makovskis	4.50	Exchange of emails with J. Henechowicz regarding compilation of revisions and schedules to be attached to listing agreements. Compile relevant items on selected information received from S. Goldberg and forward to J. Henechowicz. Review listing agreement for Stratford location, draft addendum and terms and conditions, and review NDA's received from K. Avison, and forward to J. Henechowicz for review and comments. Exchange of emails with M. Tsevi of Solink regarding timing of installation of internet connections with A. Makovskis to contact two parties recommended by M. Tsevi. Email to K. Avison regarding items to be reviewed by MNP Ltd., legal counsel. Exchange of emails with A. Kapoor on third party assets at St. George location.
12-Sep-2023	Aldis Makovskis	1.00	Line up TekSavvy to instal internet at Stratford location. On line application to Hikvision regarding internet installation at St. George location.
13-Sep-2023	Jerry Henechowicz	1.60	Multiple redrafts of report, call with insurer
13-Sep-2023	Akhil Kapoor	.30	1) Follow up with the accountants of Mr. Malik for the data and communication with our legal counsel about it 2) Email comm with Parkland re commencing action for their priority based on their consignment agreement and theft of fuel
13-Sep-2023	Aldis Makovskis	1.50	Email to J. Henechowicz on status of internet installations at both locations. Review initial draft of First Report to Court.
14-Sep-2023	Jerry Henechowicz	1.20	Finalization of 1st report to court and sending to Chaitons for review
14-Sep-2023	Aldis Makovskis	2.50	Provide information to J. Henechowicz for appendixes to First Report including updated summary of marketing and sales proposals received, and summary of selected items from Avison Young listing agreements. Review updated drafts of First Report to Court.
15-Sep-2023	Jerry Henechowicz	1.20	Finalization of report and review with Chaitons on next steps
15-Sep-2023	Jordan Bowles	.25	Check premises and report to Aldis
15-Sep-2023	Akhil Kapoor	.10	Email follow up by me and Mr. Malik with their accountants for pending data and information and keeping Jerry in loop
18-Sep-2023	Akhil Kapoor	.80	1) Preparing the draft affidavit for 3rd party asset holders and sharing with Aldis and Jerry for comments 2) Calls and emails with ATM machine company and OLG, sharing affidavit with them for their signatures and connecting them with Aldis to propose a convenient pick up time for both the parties 3) Discussions about the above during the day
18-Sep-2023	Aldis Makovskis	4.00	Visit Stratford location for meeting with technician to set up internet services. Return travel from Kitchener to Stratford. Lengthy telephone discussion with TekSavvy representative to upgrade internet strength in Stratford and provide copy of paid invoice, possible availability of internet at St. George location, make payment for initial charge for St. George internet services, and line up technician for visit to St. George on September 22, 2023.
19-Sep-2023	Jerry Henechowicz	.60	Follow up on listing agreements and insurance
19-Sep-2023	Akhil Kapoor	.30	Emails with Aldis and NCR and OLG re affidavit to be signed and provided to us and related matters. Receipt of affidavit from NCR and saving it for our records.

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FOR THE PERIOD JULY 13, 2023 TO FEBRUARY 20, 2024

DATE	PROFESSIONAL	HOURS	DESCRIPTION
19-Sep-2023	Aldis Makovskis	1.00	Telephone discussion with Jonathan Barbosa of Solink regarding mix up in information provided on available cameras at both locations, difficulty in lining up internet provider for St. George location and arranging for technician to set up cameras at Stratford location. Telephone discussion with TekSavvy representative to provide invoice for payment on September 18, 2023 and confirming visit by technician to St. George location on September 22, 2023. Exchange of emails and telephone discussions with representatives of OLG and TD regarding removal of OLG equipment and TD Green Machine.
20-Sep-2023	Akhil Kapoor	.20	Revising the affidavit as discussed with Aldis to include a clause for OLG's comfort and sharing with them for signatures
20-Sep-2023	Aldis Makovskis	.50	Review email from J. Barbosa of Solink with proposal for services and related response that proposal could not be signed as services had not been provided yet. Exchange of emails with J. Barbosa on proposal to be signed and requesting invoice for initial services for hooking up cameras to internet in Stratford.
21-Sep-2023	Jordan Bowles	.25	Check premises and report to Aldis
21-Sep-2023	Chahna Nathwani	.30	Ascend file prepared, entered banking details
21-Sep-2023	Aldis Makovskis	1.50	Visit to Stratford premises to review remainder of clean up primarily related to additional garbage on premises since initial clean up. Check that internet service set up on September 18, 2023 was working. Telephone discussion with J. Barbosa on cameras to be shipped to technician in event existing cameras do not work at Stratford location and revised proposal to be sent. Return travel from Kitchener to Stratford. Pick up modem in event internet services can be set up at St. George location on September 22, 2023.
22-Sep-2023	Jerry Henechowicz	.80	Follow up on insurance and related issues, update on status of listing agreements
22-Sep-2023	Aldis Makovskis	3.50	Visit to St. George premises. Meeting with representatives of OLG and permitting recording of OLG equipment on premises but not removal as property proof of claim not provided. Meeting with representative of Rogers for internet connection with access to external link having been severed. Meeting with other representatives of Rogers with installation of external link connection. Set up internet. Meeting with representatives of Brinks for removal of cash from TD Green Machine.
23-Sep-2023	Matthew Lem	.90	Call with Chaitons, together with J. Henechowicz and A. Makovskis; discussion with A. Makovskis re file; review correspondence from A. Makovskis
23-Sep-2023	Aldis Makovskis	2.00	Telephone conference discussion. Telephone discussion with M. Lem on background to Receivership appointment. Compile information on listing agreements, addendum and terms and conditions, NDAs received from Avison Young and template APA, and forward to Chaitons. Forward additional background information to M. Lem. Telephone conference discussion. Telephone discussion with M. Lem on background to Receivership appointment. Compile information on listing agreements, addendum and terms and conditions, NDAs received from Avison Young and template APA, and forward to Chaitons. Forward additional background information to M. Lem. Draft email to J. Henechowicz, sent on September 25, 2023, with queries on items discussed in telephone conference.
26-Sep-2023	Jerry Henechowicz	.50	Update emails and call with CWb and MNP Staff
26-Sep-2023	Akhil Kapoor	.30	1) Brief discussion regarding requirement of a receivership certificate as \$14k is required for expenses from the bank 2) Brief discussion with NCR and Aldis re pick up of their equipment, delay caused by Rigger company and to reschedule the pick up.
26-Sep-2023	Aldis Makovskis	2.00	Email to J. Barbosa of Solink on September 25, 2023 that services of his firm would not be required. Video conference discussion with J. Henechowicz and M. Lem. Various telephone discussions with A. Davison and telephone voice mail messages and emails with K. Steele, regarding rigger not having arrived at prearranged time. Exchange of emails with K. Steele that MNP Ltd., was not at St. George premises full time and requesting costs for required rescheduled visit by rigger. Email to Chaitons requesting timing of review of information regarding listing agreements sent on September 23, 2023. Review various emails between C. Stark and J. Henechowicz on status of listing agreements, lack of cooperation on information requested from Malik Eftikhar, and request for Receiver's borrowings. Draft Receiver's Certificate for required funding and forward to M. Lem.
27-Sep-2023	Matthew Lem	.40	Attend to correspondence from CWB and A. Makovskis; discussion with A. Makovskis re receiver's borrowing certificate and correspondence with Chaitons.
27-Sep-2023	Aldis Makovskis	.50	Exchange of emails with Serena Pino regarding items at St. George location belonging to OLG including correction to her list.
28-Sep-2023	Matthew Lem	.70	Discussions and correspondence with A. Makovskis re file and next steps; attend to correspondence and discussion with N. Smith re insurance premium payments; finalize and send receiver's borrowing certificate to CWB; correspondence with CWB re same.

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FOR THE PERIOD JULY 13, 2023 TO FEBRUARY 20, 2024

DATE	PROFESSIONAL	HOURS	DESCRIPTION
28-Sep-2023	Jordan Bowles	.25	Check premises and report to Aldis
28-Sep-2023	Akhil Kapoor	.70	1) Discussion with NCR's lawyer regarding the requirement of an invoice from MNP to charge them for no show during pick up of ATM on Monday and to reschedule it at another time. 2) Discussion with Aldis regarding the preparation of invoice and the contents of it along with the charges 3) preparing the invoice with Chahna's help and sharing with Aldis for review.
28-Sep-2023	Chahna Nathwani	.30	Draft invoice prepared as per A. Kapoor's email and forwarded to him for review
28-Sep-2023	Aldis Makovskis	1.00	Email to Chaitons regarding timing of providing comments on outstanding items. Review email from J. Bowles regarding everything in order during his visit to Stratford premises. Review exchange of emails between A. Kapoor and K. Steele regarding costs for required rescheduled visit to St. George premises by rigger to remove TD Green Machine.
29-Sep-2023	Jerry Henechowicz	.40	Update on sales process
29-Sep-2023	Matthew Lem	.40	Update discussions with A. Makovskis and J. Henechowicz.
29-Sep-2023	Akhil Kapoor	.20	Preparing and updating the invoice (after discussing with Aldis) to be issued to NCR for late arrival at the site to pick up their ATM and sharing it with them for processing the payment.
29-Sep-2023	Chahna Nathwani	.20	Revised wordings of the invoice and forwarded to Akhil, prepared and sent a wire directions for the payment
29-Sep-2023	Aldis Makovskis	.50	Telephone discussions with M. Lem and K. Avison on preparation for initiating marketing and selling. Video conference with J. Henechowicz and M. Lem. Review invoice to NCR regarding costs for required rescheduled visit to St. George premises prepared by A. Kapoor. Obtain additional access
03-Oct-2023	Jerry Henechowicz	.40	Review of offers received and sending of update template APS to Realtor
03-Oct-2023	Jordan Bowles	.25	Check premises and report to Aldis
05-Oct-2023	Jerry Henechowicz	.30	Update re insurance and need for funding of same
05-Oct-2023	Matthew Lem	.10	Attend to call from N. Smith re insurance
05-Oct-2023	Akhil Kapoor	.10	Email comm with OPP Officer re theft at Ultramar and his request for a call next week, duly communicated to Jerry
05-Oct-2023	Aldis Makovskis	.50	Visit to Stratford premises to determine that Internet was working for laptop and observe status of premises. Pick up mail noting nothing of importance.
06-Oct-2023	Jerry Henechowicz	.30	emails with OPP regarding investigation of fuel removal from Brant St.
06-Oct-2023	Matthew Lem	1.60	Discussions with N. Smith re insurance; review of information received. prepare insurance expense analysis; forward same to J. Henechowicz.
06-Oct-2023	Aldis Makovskis	1.50	Visit to St. George premises to determine that Internet was working for laptop and observe status of premises. Note no mail in mailbox. Return travel from Kitchener to St. George.
10-Oct-2023	Jerry Henechowicz	1.30	Call with OPP regarding removal of fuel, call with Husky Orillia on disposition, call with Chaitons to review response, drafting of correspondence to Husky, follow up with Avison Young on listing
10-Oct-2023	Aldis Makovskis	1.00	Telephone discussion with J. Henechowicz on status of listing agreements. Telephone discussions with A. Davison on attempted break-in at St. George premises including visit by OPP and installation of replacement locks. Related emails to J. Henechowicz regarding status of unsuccessful break-in and installation of replacement locks.
11-Oct-2023	Chahna Nathwani	.30	Transferred fund from retainer to estates as per Jerry's email, follow up email sent to OSB on estate number
12-Oct-2023	Jerry Henechowicz	.80	Reviewing insurance requirements and new quotes, arranging wire payment for arrears,
12-Oct-2023	Matthew Lem	.60	Discussion it J. Henechowicz re insurance issue.; coordinate wire for payment of outstanding premiums; correspondence with N, Smith re same;
12-Oct-2023	Aldis Makovskis	2.50	Visit to St. George premises in anticipation of OLG picking up its equipment with only individual visiting being technician to remove OLG software. Telephone discussion with OLG driver on his being very late from predetermined time and informing him that MNP could not wait for his arrival. Exchange of emails with Serena Pinto of OLG on wasted time waiting for OLG personnel, aside from technician removing OLG software, to pick up their equipment. Discussion with locksmith on his inability to open locked cabinet and locked safe. Return travel from Kitchener to St. George. Deliver spare keys, and keys for Avison Young, to MNP Kitchener Consumer Insolvency office.
13-Oct-2023	Jerry Henechowicz	.50	Update call with Parkland and review of next steps

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FOR THE PERIOD JULY 13, 2023 TO FEBRUARY 20, 2024

DATE	PROFESSIONAL	HOURS	DESCRIPTION
13-Oct-2023	Jordan Bowles	.25	Check premises and report to Aldis
13-Oct-2023	Upasana Nayak	.30	Prepared invoice for OLG for costs incurred for OLG equipment pick up.
13-Oct-2023	Akhil Kapoor	.70	1) Invoice to be prepared for OLG and related matters including the vendor forms 2) Discussion re NCR and to follow up 3) Emails and calls with Upasana and Chahna re certain invoice matters regarding the above.
13-Oct-2023	Aldis Makovskis	1.00	Exchange of emails with Serena Pinto requesting \$500 for additional required visit by OLG to pick up the remainder of its equipment from St. George location. Request A. Kapoor to prepare invoice for additional required visit. Exchange of emails with J. Bowles on his visit to Stratford location. Telephone discussion with A. Davison on OPP performing drive by visits to St. George location and locksmith to visit St. George location to open locked cabinet and locked safe.
16-Oct-2023	Akhil Kapoor	.30	1) Discussion with OLG and NCR re status of payment to MNP for recovery of expenses and status of pick up. Shared details with Karen from NCR. Also discussed with Aldis and Chahna about the above. 2) Receipt and review of emails from propane supplier (to be dealt with later)
16-Oct-2023	Chahna Nathwani	.60	Email communication with OSB re: e-filing sec 245 notice and estate numbers , called Chris on o/s invoice payment , filled out vendor's form for OLG and forwarded to A. Kapoor with PAD details
16-Oct-2023	Aldis Makovskis	1.50	Video conference discussion with K. Avison and J. Henechowicz on status of listing proceedings and review related email from J. Henechowicz to representatives of Canadian Western Bank. Arrange for pick up of spare keys by M. Perco from Kitchener Consumer Insolvency office. Prepare memorandum on current activities and items in process and forward to J. Henechowicz.
17-Oct-2023	Jerry Henechowicz	.50	Sale approval report drafting and emails from Remax regarding receipt of deposit
17-Oct-2023	Upasana Nayak	.10	Filled in remittance form for OR fees.
17-Oct-2023	Chahna Nathwani	.10	Printed cheques and mailed with remittance form
18-Oct-2023	Akhil Kapoor	.10	1)Email comm with OLG team re status of payment and proposed visit
18-Oct-2023	Aldis Makovskis	1.00	Provide contact information to Avison Young for possible party interested in both locations received from B. Hinton. Line up visit by heating technicians from Enercare to St. George location and Brown Heating & Cooling to Stratford location. Line up visit by ELB Cleaning, commercial cleaner, for quote to clean Stratford premises.
19-Oct-2023	Upasana Nayak	.30	Prepared cheques to pay OR fees as per remittance form. Sent an email to Jerry for approval and signature on cheques. Prepared cheque requisition for approval.
19-Oct-2023	Aldis Makovskis	3.00	Visit to Stratford location for heating technician from Brown Heating & Cooling performing maintenance to ensure adequate heat and turning off power to refrigeration unit, and for meeting with cleaner from ELB Cleaning to view premises for providing quote. Review email from K. Avison requesting realty tax and utility bills and related exchange of emails with J. Henechowicz. Return travel from Kitchener to Stratford. Telephone discussion with K. Avison on progress with marketing materials. Review confidentiality agreements for third party brokers and prospective purchasers, and marketing brochure received from K. Avison. Review available information on property taxes and utilities and related email to, and telephone discussion with, J. Henechowicz.
20-Oct-2023	Jerry Henechowicz	.30	Update with Aldis on status of stations and any operating costs
23-Oct-2023	Aldis Makovskis	3.00	Emails to City of Stratford and Brant County requesting copies of 2023 tax bills, to Festival Hydro and to Hydro One requesting copies of invoices for last two years. Virtual discussion with Enbridge to obtain available gas invoices from May 2022 to October 2023. Visit to St. George premises for meeting with Greg James of JDI Cleaning Services to provide quote for deep cleaning of premises and periodic cleaning subsequently. Return travel from Kitchener to St. George. Forward Enbridge invoices currently due, to J. Henechowicz. Email to J. Henechowicz regarding removal of Ultramar signage from St. George location. Review email from J. Henechowicz regarding correspondence from various parties, including unpaid invoices, and related response. Exchange of emails with J. Bowles regarding visit to Stratford premises on October 20, 2023.
24-Oct-2023	Jerry Henechowicz	.40	update with prospective purchaser, email to Avison Young, review and payment of utilities
24-Oct-2023	Upasana Nayak	1.40	Called Enbridge and Waste Management to update our information regarding o/s charges. Prepared invoices to pay Hydro One, Festival Hydro, and Enbridge. Emailed Nicole at Waste Management the link to MNP debt website, specific to the link for 2724393 Ontario Inc.: providing the information about the receivership.

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FOR THE PERIOD JULY 13, 2023 TO FEBRUARY 20, 2024

DATE	PROFESSIONAL	HOURS	DESCRIPTION
24-Oct-2023	Akhil Kapoor	1.00	1) Mails received from Festival Hydro and other service providers and reviewing them for payment. Also discussed with Aldis about the status of services provided by Festival Hydro and requesting him to contact them as we have not received any communication from them. 2) Update from Aldis on Festival Hydro, their invoices, third knowledge about receivership, other service providers and related matters 3) Discussion with Upasana re preparing an excel tracker of all service providers, noting down their services and invoices, preparing requisitions for payment of some invoices and related matters 4) Discussion with Chahna re mails and emails received incl. emails received by Reina on these matters 5) Discussion with Upasana re requisitions, reviewing the requisitions to ensure they are correct and advising Upasana to submit them to Jerry.
24-Oct-2023	Aldis Makovskis	2.00	Telephone discussion with Festival Hydro that it had received notification of Receivership and review emails on copies of pre and post Receivership unpaid invoices. Exchange of emails with A. Kapoor on invoices that had to be paid, contacting Waste Management that it was a creditor, and checking for any other post Receivership unpaid invoices. Review emails received from Hydro One with copies of pre and post Receivership unpaid invoices. Forward copies of post Receivership invoices to MNP personnel from Hydro One and request payment.
25-Oct-2023	Akhil Kapoor	.20	1) Discussion re payment of various expenses especially utilities and regular updates 2) Discussion with a Prospective purchaser (PP) and sharing Colliers opportunity document with them
25-Oct-2023	Aldis Makovskis	.50	Nominal time for travel to St. George premises, checking status of premises, waiting for technician from Enercare for furnace maintenance that did not show, and rescheduling visit by technician for October 31, 2023.
26-Oct-2023	Jerry Henechowicz	.30	Emails re listing agreements, data room and approval of utility payments
26-Oct-2023	Upasana Nayak	.50	Called utility companies to inform of payment after cheques were sent out. Sent an update to the team after making payments and calls.
26-Oct-2023	Akhil Kapoor	.10	Brief discussion re payment of all invoices for the utilities
26-Oct-2023	Chahna Nathwani	.40	Printed cheques, scanned and sent copies to U. Nayak, mailed each with invoices
26-Oct-2023	Aldis Makovskis	3.00	Email to Avison Young regarding removed signage by Ultramar from St. George location. Visit to Stratford premises to check on status of premises and noting water was not connected. Telephone discussion with representative of Festival Hydro regarding water not being connected with technician to visit premises to check on water connection. Review email to TekSavvy regarding overdue invoice, related telephone discussion with representative of TekSavvy, review email from TekSavvy with copy of overdue invoice that had not been received, pay overdue invoice and notify J. Henechowicz of payment. Telephone voice mail messages for ELB Cleaning to reschedule visit on October 30, 2023 for cleaning of Stratford premises due to water supply being disconnected. Return travel from Kitchener to Stratford. Review emails received from Festival Hydro on October 25, 2023 with copies of available historical invoices. Exchange of emails with Avison Young, including review of email from J. Henechowicz, regarding background information to be included in data room maintained by Avison Young.
27-Oct-2023	Akhil Kapoor	.20	Discussion with Aldis re payment confirmation received from OLG, pending from NCR and brief discussion with Upasana on the invoices.
27-Oct-2023	Aldis Makovskis	.50	Review quote from JDI Cleaning Services for St. George location, and related response regarding continued services. Review email from OLG that requested payment had been sent and request A. Kapoor to confirm that payment had been received. Exchange of emails with S. Pinto on pick up of remainder of OLG equipment from St. George premises on November 6, 2023. Telephone discussion with representative of Enercare rescheduling visit to St. George for November 2, 2023.
29-Oct-2023	Aldis Makovskis	1.00	Access historical utilities' accounts received from Enbridge, Hydro One and Festival Hydro and forward to K. Avison for inclusion in data room.
30-Oct-2023	Aldis Makovskis	3.50	Visit to Stratford premises to check on status of premises and contact Kelton Frey of the City of Stratford Building and Planning Services regarding water not being connected. Forward copy of Appointment Order to K. Frey and review email from K. Frey that backflow had to be tested prior to reconnection of water. Telephone discussion and email with representative of Turner Plumbing regarding requirement for backflow testing. Return travel from Kitchener to Stratford. Review NDA documents, and addendums and terms and conditions received from L. Culleton on October 27, 2023, and forward comments on review to J. Henechowicz. Second visit to Stratford premises for meeting with locksmith to rectify lock for attempted unsuccessful break in.
31-Oct-2023	Jerry Henechowicz	.50	Update with Avison Young and reporting email to CWB

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COURT APPOINTED RECEIVER AND MANAGER OF 2724393 ONTARIO INC. AND 1000179473 ONTARIO INC.

FOR THE PERIOD JULY 13, 2023 TO FEBRUARY 20, 2024

DATE	PROFESSIONAL	HOURS	DESCRIPTION
31-Oct-2023	Aldis Makovskis	1.50	Visit to Stratford premises regarding email from M. Perco regarding problem with access locks and meeting with locksmith. Obtain duplicate keys, as original duplicates not working, from Canadian Tire. Return travel from Kitchener to Stratford. Exchange of emails with K. Avison on any gas supply at St. George location.
01-Nov-2023	Jerry Henechowicz	.30	Updates with Aldis
02-Nov-2023	Upasana Nayak	.10	Called festival hydro to confirm they received our payment.
02-Nov-2023	Aldis Makovskis	1.50	Complete review of draft APA and draft First Report to the Court received from L. Culleton on October 27, 2023. Follow up with Turner Plumbing on timing of checking backflow at Stratford location. Attempt to check with Enbridge on any amounts owing for St. George location with no services provided at 181 Brant Road, according to Enbridge.
03-Nov-2023	Jordan Bowles	.25	Check premises and report to Aldis
03-Nov-2023	Aldis Makovskis	2.00	Visit to Stratford location for technician from Turner Plumbing checking water backflow and reinstating water supply. Return travel from Kitchener to Stratford. Telephone discussion with A. Davison on gas meter number at St. George. Email to Enbridge regarding Receivership appointment and providing known information on St. George location. Emails to J. Henechowicz forwarding email to Enbridge and information on invoice to come from Turner Plumbing. Email to K. Avison regarding gas meter at St. George location. Visit too Kitchener Consumer Insolvency office to drop off keys for Stratford location to be picked up by M. Perco. Text message to ELB Cleaning that water supply had been reinstated at Stratford location and requesting appointment for visit to clean premises.
06-Nov-2023	Jerry Henechowicz	.40	follow up on utility payments, emails with Parkland, email to Avison and CWB, call with Chaitons re letter to Husky Orillia
06-Nov-2023	Akhil Kapoor	.20	1) Discussion re notice received from Hydro One and advising Upasana to contact them to inform that pre receivership dues will not be paid but we will continue to pay post receivership 2) Discussion with Aldis re Enbridge account and related issues.
06-Nov-2023	Aldis Makovskis	1.00	Visit to St. George location to check on premises for meeting with representatives of OLG to remove remaining OLG equipment.
07-Nov-2023	Jerry Henechowicz	1.30	Updates to Court Report
07-Nov-2023	Akhil Kapoor	.10	1)Discussion with Karen regarding the non receipt of expense amount from them and advising Chahna to contact them (NCR, for pick up of ATM)
07-Nov-2023	Deborah Hornbostel	.20	Review and approve cheque request, sign cheque
07-Nov-2023	Aldis Makovskis	1.50	Review exchange of emails relating to pick up of TD Green Machine and payment not having yet been received. Number of emails and telephone calls requesting quotes for snow removal at both locations. Review progress report received from K. Avison.
08-Nov-2023	Jerry Henechowicz	1.60	Update and sending of template APA to Avison, update to report and related issues, call with prospective purchaser
09-Nov-2023	Jerry Henechowicz	1.50	Final amendments and service of report, update sales process call with CWB and Avison Young
10-Nov-2023	Aldis Makovskis	1.00	Emails to City of Stratford and County of Brant with second request for status of property taxes including tax bills for 2023. Review copies of tax bills and tax certificate received from County of Brant and forward to Avison Young for inclusion in data room. Visit to Stratford location to check on status of premises and pick up mail from mailbox.
13-Nov-2023	Aldis Makovskis	1.00	Number of emails and telephone calls requesting quotes, including reminders to parties contacted previously, for snow removal at both locations.
14-Nov-2023	Jerry Henechowicz	1.20	Preparation for and Court Attendance - related follow up, call with 2nd mortgage on sale process
14-Nov-2023	Upasana Nayak	.70	1) Prepared cheque requisition for Syl-Mar Management Group for site visits. 2) Determine if a post-receivership account for Bell was set up. Since it was not set up, I sent an email to Bell with the request.

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FOR THE PERIOD JULY 13, 2023 TO FEBRUARY 20, 2024

DATE	PROFESSIONAL	HOURS	DESCRIPTION
14-Nov-2023	Aldis Makovskis	4.00	Exchange of emails with K. Steele suggesting timing of pick up of TD Green Machine due to payment having been received. Exchange of emails with City of Stratford regarding 2023 property tax information. Travel to Kitchener Consumer Insolvency office to obtain copies of Appointment Order. Travel to City of Stratford municipal offices to provide copy of Appointment Order and obtain copies of 2023 property tax information. Visit Stratford location to check on status of premises and mail in mailbox. Return travel from Kitchener to Stratford. Review quote for Stratford snow removal received from Top Trimming Landscaping & Maintenance. Forward copies of 2023 property tax information to Avison Young for inclusion in data room.
15-Nov-2023	Jerry Henechowicz	.50	call with Stan Borenstein re prior financing of stations and implications for sale process
15-Nov-2023	Upasana Nayak	.10	Received email from Bell regarding account being closed. saved email in file and updated tracking sheet.
15-Nov-2023	Akhil Kapoor	.10	Discussion re pick up of remaining 3rd party assets especially NCR and preparing for the sale process
16-Nov-2023	Aldis Makovskis	.50	Forward contract for signature by JDI Cleaning Services for St. George premises. Finalize pick up of TD Green Machine from St. George premises on November 21, 2023. Visit to St. George premises to check on status of premises.
17-Nov-2023	Jerry Henechowicz	.30	Review and payment of various expenses
17-Nov-2023	Jordan Bowles	.25	Check premises and report to Aldis
17-Nov-2023	Upasana Nayak	.50	Call with waste management to update them on the receivership and update mailing address to receive invoices. Received electronic copies which are now saved in the folder and replied with receivership order as requested. Updated tracking sheet.
20-Nov-2023	Jerry Henechowicz	1.00	Conference call with Stan Borenstein and CWB re background on financing of the properties
21-Nov-2023	Aldis Makovskis	.50	Telephone discussion with A. Davison that TD Green Machine had been removed from St. George premises. Telephone discussion with Greg James of JDI Cleaning regarding return of signed contract for cleaning services and timing of cleaning. Telephone discussion with M. Perco regarding status of cleaning and snow removal at both locations.
22-Nov-2023	Aldis Makovskis	2.50	Visit to Stratford premises for prearranged meeting with ELB Cleaning which did not keep appointment and to check on status of premises. Telephone voice mail messages for two other commercial cleaners in Stratford regarding required services. Telephone discussion with J. Henechowicz with update and preparing list of chattels for APA's for both locations. Pick up mail from Stratford mail box noting invoice for MNP Ltd., for plumbing services. Return travel from Kitchener to Stratford. Compile lists of chattels and forward to J. Henechowicz for review and comments.
23-Nov-2023	Aldis Makovskis	.50	Meeting at MNP Ltd., Consumer Insolvency office with G. James to provide list of items to note during cleaning of St. George premises, provide access key for St. George premises, and line up meeting on November 28, 2023 at Stratford premises to review premises' cleaning requirements.
24-Nov-2023	Jerry Henechowicz	.50	Call with Aldis for Chattels listing, update to Avison Young, call & email with prospective purchaser
25-Nov-2023	Jordan Bowles	.25	Check premises and report to Aldis
26-Nov-2023	Jerry Henechowicz	.10	Payment of TekSavvy account, update email to Avison Young
27-Nov-2023	Jerry Henechowicz	.20	Payment of various utility costs
27-Nov-2023	Aldis Makovskis	.50	Telephone discussion with G. James on cleaning having been completed at St. George premises. Telephone discussion with A. Davison on furnace maintenance having been completed, status of cleaning performed at St. George premises, and his purchasing mat for inside front door area. Telephone discussion with G. James approving additional cost to clean ice cream freezer at St. George location containing mould.
28-Nov-2023	Jerry Henechowicz	.20	Email with Avison Young on sales status
29-Nov-2023	Upasana Nayak	.10	Forwarded invoices received from waste management to Akhil to review and determine if they should be paid by us.

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COURT APPOINTED RECEIVER AND MANAGER OF 2724393 ONTARIO INC. AND 1000179473 ONTARIO INC.

FOR THE PERIOD JULY 13, 2023 TO FEBRUARY 20, 2024

DATE	PROFESSIONAL	HOURS	DESCRIPTION
29-Nov-2023	Aldis Makovskis	.60	Review update on sales prospects and continued marketing efforts received from K. Avison. Visit to Stratford premises to check on status of premises and for meeting with G. James to provide estimate by JDI Cleaning Services for cleaning premises, and his stating that ice cream freezer on St. George
01-Dec-2023	Jerry Henechowicz	.40	Payment of operating costs and update on sale process from Avison Young
01-Dec-2023	Jordan Bowles	.25	Check premises and report to Aldis
01-Dec-2023	Upasana Nayak	.60	Prepared cheque requisitions to pay utilities: Hydro One, Enbridge, festival hydro
01-Dec-2023	Akhil Kapoor	.10	Discussion with Upasana re certain invoices received and to inform them about receivership and related details
04-Dec-2023	Jerry Henechowicz	.20	Review and approval of payment of operating expenses
05-Dec-2023	Aldis Makovskis	.50	Prepare memorandum on recent activities at both locations and forward to J. Henechowicz.
07-Dec-2023	Akhil Kapoor	.40	Email comm with Paul (Parkland franchisor) re their request to pick up their pumps and equipment and advising Aldis and Jerry about them. Jerry advised that it will be discussed with Parkland's legal counsel as the sale transaction is still under discussion
08-Dec-2023	Jerry Henechowicz	.60	Update on sales status with CWB and Chaitons
08-Dec-2023	Upasana Nayak	.20	Prepared cheque requisition to reimburse Jerry for internet charges.
08-Dec-2023	Deborah Hornbostel	.10	Review and approve disbursement
09-Dec-2023	Jordan Bowles	.25	Check premises and report to Aldis
11-Dec-2023	Akhil Kapoor	.50	1) Email comm with Paul (Parkland) re their request to pick up equipment and discussion with Jerry about it 2) Discussion with Jerry and emails with Parkland lawyer and deciding to re-engage in Jan to discuss the removal among other things 3) Discussion with Jerry re status of sale
12-Dec-2023	Upasana Nayak	.20	Spoke to Hydro One to receive paper bills at correct mailing address.
13-Dec-2023	Upasana Nayak	.10	Spoke to Akhil about the invoices received and forwarded them to him.
13-Dec-2023	Aldis Makovskis	1.50	Review email from G. James regarding cleaning complete at Stratford premises. Purchase mat for Stratford premises, visit Stratford premises to confirm comments by G. James and pick up mail from mailbox.
14-Dec-2023	Jordan Bowles	.25	Check premises and report to Aldis
15-Dec-2023	Aldis Makovskis	2.00	Visit St. George premises to confirm comments by G. James on premises having been cleaned, review status of premises noting air machine had been removed and liquid stains near it with possible attempt to access to underground fuel storage tanks. Return travel from Kitchener to St. George. Telephone discussion with J. Henechowicz and related exchange of emails with Avison Young on fuel pumps at St. George location likely owned by 2724393 Ontario Inc., and air machine removed from St. George location but still located at Stratford location.
18-Dec-2023	Jerry Henechowicz	.20	Preliminary review of offers submitted to Avison Young
19-Dec-2023	Jordan Bowles	.25	Check premises and report to Aldis
19-Dec-2023	Akhil Kapoor	.20	Email communication with Aldis re Waste management invoices received and what needs to be done especially because we did not use their services as the gas station is closed
19-Dec-2023	Aldis Makovskis	1.00	Visit Stratford location to check on status of premises and for meeting with furnace maintenance technician to fix thermostat. Return travel from Kitchener to Stratford. Telephone discussion with K. Avison on offer presented for Stratford location and visit to St. George location by prospect.

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FOR THE PERIOD JULY 13, 2023 TO FEBRUARY 20, 2024

DATE	PROFESSIONAL	HOURS	DESCRIPTION
20-Dec-2023	Jerry Henechowicz	.90	Review of offer received and confirmation of purchase price, additional update emails with Avison Young, preparation and sending of funding request to CWB
20-Dec-2023	Akhil Kapoor	.10	1) Further discussion with Aldis re Waste management and other suppliers and discussion with Upasana to let them know that we are not responsible for payment and they can terminate the services 2) Also discussed pending utility invoices to be paid and low account balance.
20-Dec-2023	Aldis Makovskis	1.00	Review email from K. Avison on offer presented for Stratford location, related response by J. Henechowicz, and email from M. Perco in response to query from J. Henechowicz. Review email from Union Gas on account for Receiver having been set up for St. George location and amount due by Receiver, and related response to change billing address. Exchange of emails with A. Kapoor to ignore invoices from Waste Management Services as MNP Ltd., did not engage their services.
20-Dec-2023	Yujun liu	.40	cheque requisition and process in ascend
21-Dec-2023	Upasana Nayak	.20	save invoices received, instruct Yujun to prepare requisitions next week. Speak to Akhil about Waste management invoices.
22-Dec-2023	Jerry Henechowicz	.50	Call with CWB to review status of offers and sales process generally
27-Dec-2023	Upasana Nayak	.40	Review cheque requisition prepared by Yujun, confirm that there are not enough funds in the estate to pay them. Advise Yujun to ask Enbridge if they are able to apply the credit from the other Enbridge account to this one. Also advised Yujun to follow up with Jerry about low funds. Emailed Enbridge bankruptcies to requested credit from one account be applied to another.
27-Dec-2023	Aldis Makovskis	.10	Telephone discussion with A. Davison that roof was leaking in back room leading from the front counter. Telephone discussion with The Roofman regarding leaking roof and technician to contact A. Makovskis on timing of visit.
27-Dec-2023	Yujun liu	1.50	cheque requisitions - Hydro One Network, Festival Hydro, and Enbridge, and record them in ascend, called Enbridge customer service to ask to apply the credit from one to the other. record these transactions in ascend
29-Dec-2023	Aldis Makovskis	3.00	Visit St. George location to check on status of premises and meet with two technicians from The Roofman to repair leaking roof. Return travel from Kitchener to St. George.
02-Jan-2024	Aldis Makovskis	2.00	Visit Stratford location to check on status of premises. Return travel from Kitchener to Stratford. Exchange of emails with M. Perco that email address noted at St. George location was a prospective purchaser.
03-Jan-2024	Jerry Henechowicz	.50	Payment of expenses, update emails with Karen Gordon
03-Jan-2024	Jordan Bowles	.25	Check premises and report to Aldis
05-Jan-2024	Jerry Henechowicz	.25	Emails related to status of offers with Kelly Avison and CWB
08-Jan-2024	Jordan Bowles	.25	Check premises and report to Aldis
08-Jan-2024	Upasana Nayak	.20	Received email from Enbridge to confirm account balances and credit on the account. Saved email, sent to Yujun with notes and updated tracker.
08-Jan-2024	Aldis Makovskis	.50	Telephone voice mail message from Cole Weaver of Hearth and Home on size of filter required for St. George furnace. Exchange of emails with T. Mackinnon of The Roofman regarding invoice details and payment information, and forward request for payment to J. Henechowicz. Pay invoice from TekSavvy and related email to J. Henechowicz. Review photographs of roof repairs by The Roofman and quote to repair roof and related exchange of emails with J. Henechowicz on quote.
09-Jan-2024	Aldis Makovskis	.20	Exchange of emails with M. Perco on large gas cylinder facing Erie Street in Stratford. Exchange of emails with G. James on counter signing agreement with JDI Cleaning Services for Stratford location, and review counter signed agreement received from JDI Cleaning Services.
10-Jan-2024	Jerry Henechowicz	.60	Emails to realtor on sale status, emails with insurance broker on status, payment of incidental of expenses
10-Jan-2024	Upasana Nayak	.50	Prepare receipt voucher, save mail received in folder, and forward information to Jerry.
10-Jan-2024	Yujun liu	.30	check utility invoices and confirm the balances for each accounts to confirm if we need to the bill
10-Jan-2024	Yujun liu	.50	Called the CRA auditor on the closing GST account and outstanding return

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FOR THE PERIOD JULY 13, 2023 TO FEBRUARY 20, 2024

DATE	PROFESSIONAL	HOURS	DESCRIPTION
12-Jan-2024	Aldis Makovskis	.10	Exchange of emails with K. Carter of Hearth and Home regarding invoice for furnace maintenance at St. George location and payment information.
16-Jan-2024	Jordan Bowles	.25	Check premises and report to Aldis
17-Jan-2024	Jerry Henechowicz	.30	Executing documents to bind extension of environmental insurance
23-Jan-2024	Chahna Nathwani	.20	fwd notices received in mail to jerry, BMO statements, TSSA notice
24-Jan-2024	Upasana Nayak	.20	Review utility invoices outstanding, Emails with Chahna and Jerry regarding paying invoices via credit card.
25-Jan-2024	Jerry Henechowicz	.60	Review of Brant offer received and email with Karen Gordon CWB
25-Jan-2024	Jordan Bowles	.25	Check premises and report to Aldis
27-Jan-2024	Aldis Makovskis	2.00	Travel from Kitchener to St. George to Stratford to review status of premises including meeting with A. Davison at St. George location, and locks no longer frozen at Stratford location as previously reported by J. Bowles. Discussion with visitor to Stratford premises regarding availability of locations for sale . Clean up loose garbage at Stratford location.
29-Jan-2024	Upasana Nayak	.10	Transfer funds from 2533550 Ont Inc. account and save confirmation.
29-Jan-2024	Chahna Nathwani	.40	Paying post receivership invoices as per Jerry's directions, saving payment confirmations and invoices in a directory folder
30-Jan-2024	Jerry Henechowicz	.90	Preparation for and call with Avison Young and CWB on offers and next steps in sale process
30-Jan-2024	Aldis Makovskis	.50	Telephone conference discussion with representatives of Avison Young and Canadian Western Bank on status of interest in both locations. Telephone discussion with J. Henechowicz.
31-Jan-2024	Jerry Henechowicz	.30	Arranging for account payments to Syl Mar, emails re responding to offer re Brant
31-Jan-2024	Chahna Nathwani	.40	Updated Ascend file, prepared chq req for invoice payment, process chq in Ascend for signing, fwd to Jerry for approval, printed and mailed
01-Feb-2024	Jerry Henechowicz	.50	Receipt and review of offers for Brant and Stratford with CWB, responding to Realtor
01-Feb-2024	Chahna Nathwani	.30	Prepared chq req for Repair invoice, processed chq in Ascend for signing, fwd req to Jerry for approval,
01-Feb-2024	Chahna Nathwani	.40	updated Ascend with receipts, prepared cheque req for invoice, processed cheque in a system for signing, fwd req to Jerry for approval, printed and scheduled a courier
02-Feb-2024	Jerry Henechowicz	.40	Preparation and review of sign back agreements
02-Feb-2024	Aldis Makovskis	1.00	Travel from Kitchener to Stratford to review status of premises and clean up loose garbage. Review 3 emails from K. Avison related to telephone conference on January 30, 2024.
05-Feb-2024	Jerry Henechowicz	.30	Review of cash-flow issues and payment of operating expenses, updating insurance coverage,
05-Feb-2024	Yujun liu	.60	prepare for the cheque requisition for the gas service and record the transaction in ascend.
07-Feb-2024	Jerry Henechowicz	1.00	Review of status of offers and counters with CWB, follow up call and instructions to Avison Young
07-Feb-2024	Jordan Bowles	.25	Check premises and report to Aldis
08-Feb-2024	Jerry Henechowicz	.30	Arranging payment of operating expenses
09-Feb-2024	Jerry Henechowicz	.30	Review of counter offer and forwarding to CWB
12-Feb-2024	Jerry Henechowicz	.80	Call with CWB on counter offer, update with realtor and execution of counter offer
12-Feb-2024	Jordan Bowles	.25	Check premises and report to Aldis
12-Feb-2024	Akhil Kapoor	.30	1)Discussion with CRA officer re HST status and filings, advising the Director to contact CRA as they have some queries regarding the HST account.
13-Feb-2024	Jerry Henechowicz	.40	Review of Purchaser sign back and arranging for approval of same
15-Feb-2024	Jerry Henechowicz	.30	Execution of APA
15-Feb-2024	Yujun liu	.50	prepare for a cheque requisition for a utility providers and record the transaction in ascend

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FOR THE PERIOD JULY 13, 2023 TO FEBRUARY 20, 2024

DATE	PROFESSIONAL	HOURS	DESCRIPTION
16-Feb-2024	Jerry Henechowicz	.30	Recording of deposit receipt and execution of co-broker agreement
16-Feb-2024	Aldis Makovskis	.50	Review various emails during last two weeks on accepted offer for St. George premises. Telephone discussion with A. Davison on February 15, 2024 that his visits to St. George premises should continue until sale closing of St. George premises.
20-Feb-2024	Jerry Henechowicz	.40	Preparation for and call with Avison and CWB to reset listing price for Stratford location
20-Feb-2024	Yujun liu	.40	called the Hydro one regarding the overdue balance reminder and requested them to send us the outstanding invoice
21-Feb-2024	Jerry Henechowicz	.20	Receipt of listing agreement, court application and approval call with Chaitons
		293.95	

BILLING SUMMARY				
PROFESSIONAL	HOURS	POSITION	HOURLY RATE	AMOUNT
Akhil Kapoor	43.60	Manager	425.00	18,530.00
Aldis Makovskis	154.60	Manager	425.00	65,705.00
Chahna Nathwani	8.90	Analyst	220.00	1,958.00
Deborah Hornbostel	0.30	Senior Mgr	550.00	165.00
Jerry Henechowicz	58.15	Senior VP	650.00	37,797.50
Jordan Bowles	5.50	Manager	425.00	2,337.50
Matthew Lem	4.70	Senior VP	650.00	3,055.00
Reina Patel	7.20	Analyst	220.00	1,584.00
Upasana Nayak	6.80	Analyst	220.00	1,496.00
Yujun liu	4.20	Manager	375.00	1,575.00
Total	293.95			134,203.00

DISBURSEMENTS

Travel	133.93
Mail forwarding	848.25
Locksmiths	906.00
	<u>1,888.18</u>

TOTAL FEES AND DISBURSEMENTS

136,091.18

Appendix “I”

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

BETWEEN:

CANADIAN WESTERN BANK

Applicant

-and-

1000179473 ONTARIO INC. and 2724393 ONTARIO INC.

Respondents

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

AFFIDAVIT OF VERONICA CESARIO

(sworn March 19, 2024)

I, VERONICA CESARIO, of the City of Vaughan, in the Province of Ontario **MAKE**

OATH AND SAY AS FOLLOWS:

1. I am a lawyer with the law firm of Chaitons LLP (“**Chaitons**”), lawyers for MNP Ltd., in its capacity as Court-appointed receiver of 1000179473 Ontario Inc. and 2724393 Ontario Inc. (the “**Receiver**”) and as such have knowledge of the matters to which I hereinafter depose.

2. Attached hereto as the following exhibits are copies of the following accounts issued by Chaitons to the Receiver totalling \$24,810.60 (comprised of fees of \$21,471.00, disbursements of \$527.76 and HST of \$2,811.84) with respect to this proceeding:

Exhibit “A” - Account for the period beginning July 24, 2023 up to and including August 31, 2023;

Exhibit “B” - Account for the period beginning September 1, 2023 up to and including September 30, 2023;

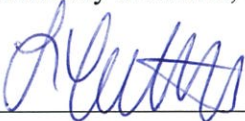
Exhibit “C” - Account for the period beginning October 1, 2023 up to and including November 30, 2023;


Exhibit “D” – Account for the period beginning December 1, 2023 up to and including February 29, 2024.

3. I confirm that the accounts described above accurately reflect the services provided by Chaitons in this matter and the fees and disbursements claimed by it from July 24, 2023 to February 29, 2024.

4. Attached hereto as **Exhibit “E”** is a summary of additional information with respect to Chaitons’ accounts, indicating all members of Chaitons who have worked on this matter, their year of call to the bar, total time charged and hourly rates, and I hereby confirm that this list represents an accurate account of such information.

SWORN before me at the City of)
Toronto, in the Province of Ontario,)
this 19th day of March, 2024)
)





Veronica Cesario

A Commissioner for Taking Affidavits, etc.

Laura Culleton

**THIS IS EXHIBIT "A" TO
THE AFFIDAVIT OF VERONICA CESARIO
SWORN BEFORE ME THIS 19TH
DAY OF MARCH, 2024**



A Commissioner Etc.

INVOICE NUMBER: 292663

August 31, 2023

MNP LTD.
1 ADELAIDE ST. EAST
SUITE 1900
TORONTO, ON M5C 2V9

Re: 1000179473 ONTARIO INC. AND 2724393 ONTARIO INC.
Our file: 005715-83731

FOR PROFESSIONAL SERVICES RENDERED on this matter up to and including August 31, 2023:

PROFESSIONAL FEES

SUBJECT TO HST	\$5,565.00	
SUB-TOTAL		\$5,565.00
HST at 13.00%		\$723.45

GRAND TOTAL

\$6,288.45

Amount payable on the current invoice	\$6,288.45
Plus outstanding invoices on this matter	\$0.00
Amount Due	<u>\$6,288.45</u>
Trust Balance	

PROFESSIONAL FEES:

- Jul 24, 23 Telephone conference call with C. Stark and J. Henechowicz with respect to MNP having taken possession and secured the locations, available appraisals and information on financial performance of businesses before shut down, insurance and next steps;
- Jul 24, 23 Receipt and review of preliminary site visit reports by MNP; E-mail correspondence with C Stark; E-mail correspondence with H Chaiton; E-mail correspondence with J Henechowicz; Meeting with C Stark, H Chaiton and J Henechowicz regarding next steps and status of properties.
- Jul 26, 23 Email from C. Stark;
- Jul 26, 23 Receipt and review of Assignment of Dealer Agreement and Branded Wholesale Agreement; Receipt and review of appraisals for St. George and Stratford properties.
- Aug 3, 23 Drafting letter to E Malik regarding books and records.
- Aug 10, 23 Review and revise draft letter to principal of company with respect to failure to respond to receiver's requests for documents;
- Aug 21, 23 Telephone conference call with bank and MNP; arrange motion date for approval of sale process; various emails with respect to proposed action against guarantor;
- Aug 21, 23 Receipt and review of estimates of value from realtors; Receipt and review of email from I Richardson; Reviewing supply agreement and email correspondence from M Crilly; Receipt and review of e-mail correspondence between C Stark and H Chaiton regarding guarantee action against Mr. Malik.
- Aug 22, 23 Receipt and review of e-mail correspondence from I Richardson; E-mail correspondence to H Chaiton.
- Aug 24, 23 Various emails; review "supplier agreements";

- Aug 24, 23 Receipt and review of email correspondence between PKI and OPP and PKI and FuelX; Reviewing St. George assignment and assumption agreement.
 - Aug 25, 23 Receipt and review of proposal from Avison Young and fuel agreements for Stratford and Brant properties.
 - Aug 28, 23 Review MNP memo on listing proposals; telephone conference call with MNP and CWB;
 - Aug 28, 23 Reviewing overview of realtor proposals; Meeting with MNP and CWB.
To all matters of a general nature not more particularly referred to herein;
-

TOTAL PROFESSIONAL FEES **\$5,565.00**
HST at 13.00% 723.45

GRAND TOTAL **\$6,288.45**

CHAITONS LLP



per: _____
Harvey Chaiton

LAWYERS' SUMMARY:

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
HARVEY G. CHAITON	\$875.00	3.80	\$3,325.00
LAURA CULLETON	\$320.00	7.00	\$2,240.00
Total:		10.80	\$5,565.00

**THIS IS EXHIBIT "B" TO
THE AFFIDAVIT OF VERONICA CESARIO
SWORN BEFORE ME THIS 19TH
DAY OF MARCH, 2024**



A Commissioner Etc.

INVOICE NUMBER: 296505

September 30, 2023

MNP LTD.
1 ADELAIDE ST. EAST
SUITE 1900
TORONTO, ON M5C 2V9

Re: 1000179473 ONTARIO INC. AND 2724393 ONTARIO INC.
Our file: 005715-83731

FOR PROFESSIONAL SERVICES RENDERED on this matter up to and including September 30, 2023:

PROFESSIONAL FEES

SUBJECT TO HST	\$5,383.00	
SUB-TOTAL		\$5,383.00
HST at 13.00%		\$699.79
GRAND TOTAL		<u>\$6,082.79</u>

Amount payable on the current invoice	\$6,082.79
Plus outstanding invoices on this matter	\$18,727.81
Amount Due	<u>\$24,810.60</u>
Trust Balance	

HST No R124110933

INVOICE NUMBER: 296505

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

PROFESSIONAL FEES:

- Sep 5, 23 Telephone conference call with MNP and CWB;
- Sep 12, 23 Receipt, review and responding to email correspondence from J Henechowicz.
- Sep 13, 23 E-mail correspondence to H Chaiton regarding report.
- Sep 13, 23 Revising first report of the Receiver; E-mail correspondence with J Henechowicz and A Kapoor regarding documents from accountant.
- Sep 14, 23 E-mail correspondence to J Henechowicz with revised first report; preparing appendices for first report; E-mail correspondence to A DePinto; Receipt and review of revised first report from J Henechowicz; reviewing documents for confidential appendices; Revising report; E-mail correspondence with J Henechowicz; Telephone calls with A DePinto; Telephone call to J Henechowicz; Reviewing and revising service list; Reviewing final version of report and confidential appendix.
- Sep 15, 23 Slip sheeting signature page into motion record for first report.
- Sep 19, 23 Review court report;
- Sep 19, 23 Preparing for and appearing for hearing to request adjournment.
- Sep 21, 23 Conference with L. Culleton to discuss sale process motion report;
- Sep 21, 23 Meeting with H Chaiton to revise draft first report.
- Sep 22, 23 Meeting with H Chaiton and J Henechowicz.
- Sep 23, 23 Telephone conference call with MNP and L. Culleton;
- Sep 23, 23 Meeting with H Chaiton and MNP to discuss status of first report, listing agreement and template agreement of purchase and sale.

Sep 24, 23 Reviewing listing agreements, reviewing and providing comments on the confidentiality and non-disclosure agreement, reviewing and providing comments on draft template agreement of purchase and sale, revising first report,

Sep 26, 23 Receipt and review of e-mail correspondence from Commercial List regarding reason why we are requesting to reschedule Nov. 14, 2023 motion date; Receipt and review of e-mail correspondence from A Makovskis; Receipt and review of e-mail correspondence between C Stark and J Henechowicz.

To all matters of a general nature not more particularly referred to herein

TOTAL PROFESSIONAL FEES

\$5,383.00

HST at 13.00%

699.79

GRAND TOTAL

\$6,082.79

CHAITONS LLP



per: _____

Harvey Chaiton

LAWYERS' SUMMARY:

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
HARVEY G. CHAITON	\$875.00	1.80	\$1,575.00
LAURA CULLETON	\$320.00	11.90	\$3,808.00
Total:		13.70	\$5,383.00

**THIS IS EXHIBIT "C" TO
THE AFFIDAVIT OF VERONICA CESARIO
SWORN BEFORE ME THIS 19TH
DAY OF MARCH, 2024**



A Commissioner Etc.

INVOICE NUMBER: 294431

November 30, 2023

MNP LTD.
1 ADELAIDE ST. EAST
SUITE 1900
TORONTO, ON M5C 2V9

Re: 1000179473 ONTARIO INC. AND 2724393 ONTARIO INC.
Our file: 005715-83731

FOR PROFESSIONAL SERVICES RENDERED on this matter up to and including November 30, 2023:

PROFESSIONAL FEES

SUBJECT TO HST	\$9,005.50	
SUB-TOTAL		\$9,005.50

DISBURSEMENTS

NON TAXABLE	\$339.00	
SUBJECT TO HST	\$100.46	
SUB-TOTAL		\$439.46
HST at 13.00%		\$1,183.77

GRAND TOTAL

\$10,628.73

Amount payable on the current invoice	\$10,628.73
Plus outstanding invoices on this matter	\$12,727.24
Amount Due	<u>\$23,355.97</u>
Trust Balance	

HST No R124110933

INVOICE NUMBER: 294431

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

PROFESSIONAL FEES:

- Oct 4, 23 Meeting with L. Culleton to walk through various documents;
- Oct 4, 23 Meeting with H Chaiton; Revising confidentiality agreements; listing addenda; template APA and first report.
- Oct 10, 23 Telephone call with J. Henechowicz;
- Oct 12, 23 Receipt and review of e-mail correspondence from J Henechowicz to A Chaudhry regarding sale of fuel; Revising addendum to listing agreement; Revising template APS.
- Oct 27, 23 Preparing redlined versions of APA template, confidentiality agreements and first report; E-mail correspondence to J Henechowicz and A Makovskis.
- Nov 6, 23 E-mail correspondence and telephone call with J Henechowicz regarding letter to Orillia gas station owner.
- Nov 7, 23 E-mail correspondence with J Henechowicz; reviewing progress report from Avison Young; Drafting sale process approval factum.
- Nov 8, 23 E-mail correspondence with J Henechowicz; reviewing revised first report.
- Nov 9, 23 Attend meeting with CWB, J. Henechowicz and agent;
- Nov 9, 23 Revising factum for sale process approval motion.
- Nov 11, 23 Review and revise draft factum; call with L. Culleton regarding same;
- Nov 11, 23 E-mail correspondence with M Poliak regarding sale process factum; Telephone calls with M Poliak regarding sale process factum.
- Nov 12, 23 Receipt and review of revisions to sale process factum from M Poliak; E-mail correspondence to M Poliak.
- Nov 13, 23 Review draft order and provide comments;
- Nov 13, 23 Email correspondence with L. Culleton regarding factum;

- Nov 13, 23 E-mail correspondence with J Henechowitz; Revising factum for sale process approval; E-mail correspondence with K Nur with zoom details, motion materials and order sought; E-mail correspondence to Malik with zoom details.
- Nov 14, 23 Preparing confidential appendix brief; E-mail correspondence and telephone calls with J Henechowitz; E-mails and call with S Borenstein; preparing for and appearing for motion for sale process approval; revising draft order; E-mail to Justice Cavanagh with revised draft order; Receipt and review of endorsement of Justice Cavanagh; E-mail correspondence to Malik with endorsement.
- Nov 27, 23 E-mail correspondence to E Lake regarding cheques received; Reviewing lease documents for contact information of tenants and reporting same to E Lake.
- To all matters of a general nature not more particularly referred to herein;

TOTAL PROFESSIONAL FEES	\$9,005.50
HST at 13.00%	1,170.72

DISBURSEMENTS:

Subject to HST:

Courier and Taxi Charges Taxable	\$100.46	\$100.46
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Non-Taxable:

File Motion Record(s) Non-taxable	\$339.00	\$339.00
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TOTAL DISBURSEMENTS	\$439.46
HST at 13.00%	13.06

GRAND TOTAL

\$10,628.73

CHAITONS LLP



per:

Harvey Chaiton

LAWYERS' SUMMARY:

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
HARVEY G. CHAITON	\$875.00	3.10	\$2,712.50
MAYA POLIAK	\$630.00	1.10	\$693.00
LAURA CULLETON	\$320.00	17.50	\$5,600.00
Total:		21.70	\$9,005.50

**THIS IS EXHIBIT "D" TO
THE AFFIDAVIT OF VERONICA CESARIO
SWORN BEFORE ME THIS 19TH
DAY OF MARCH, 2024**



A Commissioner Etc.

INVOICE NUMBER: 296401

February 29, 2024

MNP LTD.
1 ADELAIDE ST. EAST
SUITE 1900
TORONTO, ON M5C 2V9

Re: 1000179473 ONTARIO INC. AND 2724393 ONTARIO INC.
Our file: 005715-83731

FOR PROFESSIONAL SERVICES RENDERED on this matter up to and including February 29, 2024:

PROFESSIONAL FEES

SUBJECT TO HST	\$1,517.50	
SUB-TOTAL		\$1,517.50

DISBURSEMENTS

NON TAXABLE	\$30.20	
SUBJECT TO HST	\$58.10	
SUB-TOTAL		\$88.30
HST at 13.00%		\$204.83

GRAND TOTAL

\$1,810.63

Amount payable on the current invoice	\$1,810.63
Plus outstanding invoices on this matter	\$23,355.97
Amount Due	<u>\$25,166.60</u>
Trust Balance	

HST No R124110933

INVOICE NUMBER: 296401

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

PROFESSIONAL FEES:

- Dec 6, 23 Telephone conference call with C. Stark and K. Gordon re Rescom;
 - Dec 8, 23 Meeting with K Avison, J Henechowicz, C Stark and K Gordon; E-mail correspondence to H Chaiton regarding same.
 - Feb 6, 24 Receipt and review of e-mail correspondence from K Avison regarding encumbrances.
 - Feb 7, 24 Reviewing property searches for permitted encumbrances on vesting of title; E-mail correspondence to K Avison regarding same.
 - Feb 13, 24 E-mail correspondence with J Henechowicz regarding potential Brant transaction; Receipt and review of e-mail correspondence from Commercial List office regarding hearing dates.
 - Feb 14, 24 Receipt and review of e-mail correspondence from J Henechowicz; E-mail correspondence to H Chaiton.
 - Feb 26, 24 Receipt and review of request for consent from for Hydroone information from purchaser; E-mail correspondence with J Henechowicz; E-mail correspondence to L Scanlon.
 - Feb 28, 24 E-mail correspondence to J Henechowicz regarding HydroOne request.
- To all matters of a general nature not more particularly referred to herein;

TOTAL PROFESSIONAL FEES	\$1,517.50
HST at 13.00%	197.28

DISBURSEMENTS:

Subject to HST:

Teraview Charges Taxable	\$58.10	
		\$58.10

Non-Taxable:

Teraview Charges Non-taxable	\$30.20	\$30.20
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TOTAL DISBURSEMENTS

\$88.30

HST at 13.00%

7.55

GRAND TOTAL

\$1,810.63

CHAITONS LLP



per:

Harvey Chaiton

LAWYERS' SUMMARY:

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
HARVEY G. CHAITON	\$875.00	0.60	\$525.00
LAURA CULLETON	\$375.00	2.30	\$862.50
LAURA CULLETON	\$325.00	0.40	\$130.00
Total:		3.30	\$1,517.50

**THIS IS EXHIBIT "E" TO
THE AFFIDAVIT OF VERONICA CESARIO
SWORN BEFORE ME THIS 19TH
DAY OF MARCH, 2024**



A Commissioner Etc.

SUMMARY

Lawyer	Year of Call	Hours Billed	Hourly Rate	Amount Billed
Harvey Chaiton	1982	9.30	\$875	\$8,137.50
Maya Poliak	2007	1.10	\$630	\$693.00
Laura Culleton	2021	36.40	\$320	\$11,648.00
Laura Culleton	2021	0.40	\$325	\$130.00
Laura Culleton	2021	2.30	\$375	\$862.50
Total Hours and Amounts Billed		49.50		\$21,471.00
Average Hourly Rate			\$434	
Total Costs				\$527.76
Total Taxes (HST)				\$2,811.84
TOTAL				\$24,810.60

CANADIAN WESTERN BANK
Applicant

- and -

1000179473 ONTARIO INC. ET AL.

Respondents

Court File No. CV-23-00702801-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
Proceedings commenced at TORONTO

AFFIDAVIT OF VERONICA CESARIO

CHAITONS LLP

5000 Yonge Street, 10th Floor
Toronto, ON M2N 7E9

Harvey Chaiton (21592F)

Tel: (416) 218-1129

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Laura Culleton (82428R)

Tel: (416)-218-1128

Email: laurac@chaitons.com

Lawyers for MNP Ltd., Court-appointed
Receiver

CANADIAN WESTERN BANK

- and -

1000179473 ONTARIO INC. et al.

Applicant

Respondents

Court File No. CV-23-00702801-00CL

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

Proceedings commenced at TORONTO

**MOTION RECORD
(returnable March 21, 2024)**

CHAITONS LLP

5000 Yonge Street, 10th Floor
Toronto, ON M2N 7E9

Harvey Chaiton (LSO #21592F)

Tel: (416) 218-1129

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Laura Culleton (LSO #82428R)

Tel: (416) 218-1128

Email: laurac@chaitons.com

**Lawyers for the Court-appointed
Receiver, MNP Ltd.**