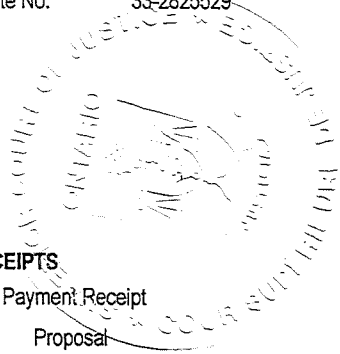


District of Ontario
 Division No. 12 - Ottawa
 Court No. 33-2825529
 Estate No. 33-2825529



In the Matter of the Proposal of
 Canoe Bay Development Inc.
 of the City of Ottawa
 in the Province of Ontario
 Form 12
 Final Statement of Receipts and Disbursements

Final

RECEIPTS

1. Payment Receipt			
Proposal		100,000.00	100,000.00
2. Miscellaneous			
Funds received from guarantor		413.15	
Interest allocation		144.80	557.95
TOTAL RECEIPTS			<u>100,557.95</u>

DISBURSEMENTS

3. Fees Paid			
To registrar		150.00	
To official receiver		156.06	306.06
4. Notice of first meeting			
Photocopies		759.00	759.00
5. Other notices and reports			
Postage		232.74	232.74
6. Trustee's remuneration			
Trustee's fees		12,750.00	
HST charged on Trustee remuneration		1,657.50	14,407.50
7. Miscellaneous			
Photocopies		125.00	
Ascend License Fee		170.00	
HST on Ascend License Fee		22.10	317.10
TOTAL DISBURSEMENTS			<u>16,022.40</u>

Note: How much of the total disbursements was paid for services provided by persons related to the trustee? 0.00

Amount available for distribution			<u>84,535.55</u>
8. Levy payable under section 147 of the Act			<u>4,226.78</u>
9. Unsecured creditors			
Proved claims of		656,273.16	
Final dividend	12.88%	84,535.55	less levy
		4,226.78	<u>80,308.77</u>

Status of Proposal: Full performance, September 20, 2023.

Notes:

The sale of the Property was below \$27,600,000 and as a result, pursuant to Section 5.3(a) of the Proposal the maximum payment due to the Proposal would be \$100,000.00. This payment was made from the proceeds due to the DIP Lender and Third Mortgage holder. The fees of the Licensed Insolvency Trustee (LIT) were capped at \$50,000.00 regardless of the realization from the sale of Property. The LIT has limited its fee as noted in the disbursement however, the LIT's total eligible WIP is \$\$18,501.00 plus applicable taxes. The estate realized \$413.15 from an initial advance to cover various filing fees.

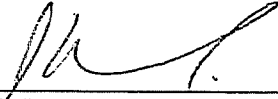
District of Ontario
Division No. 12 - Ottawa
Court No. 33-2825529
Estate No. 33-2825529

In the Matter of the Proposal of
Canoe Bay Development Inc.
of the City of Ottawa
in the Province of Ontario
Form 12 — Concluded
Final Statement of Receipts and Disbursements

Final

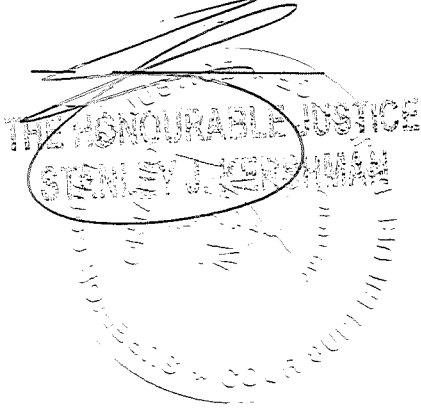
Dated at the City of Ottawa in the Province of Ontario, this 8th day of January 2024.

MNP Ltd. - Licensed Insolvency Trustee



1600 Carling Avenue, Suite 800
Ottawa ON K1Z 1G3
Phone: (613) 691-4270 Fax: (613) 726-9009

Taxed at the sum of \$ 16,022.40, this 3 day of April, 2024



District of Ontario
 Division No. 12 - Ottawa
 Court No. 33-2825529
 Estate No. 33-2825529

DIVIDEND SHEET
 In the Matter of the Proposal of
 Canoe Bay Development Inc.
 of the City of Ottawa
 in the Province of Ontario

Date declared: January 8, 2024

	Claim \$	Total		Interim Payment \$	Current			
		Dividend \$	Levy \$		Payment \$	Dividend \$	Levy \$	Payment \$
Unsecured								
4té Inc.	3,578.80	460.99	23.05	437.94	0.00	460.99	23.05	437.94
Altus Group Limited 366151,409597, 409596, 409598	10,404.76	1,340.25	67.01	1,273.24	0.00	1,340.25	67.01	1,273.24
Bogart, Robertson and Chu	23,281.00	2,998.86	149.94	2,848.92	0.00	2,998.86	149.94	2,848.92
CBRE Ltd 21-APPROTT-0002	11,514.70	1,483.23	74.16	1,409.07	0.00	1,483.23	74.16	1,409.07
CIBC c/o TECHCOM Managed Services 0130 6800 8655 CEBA	60,000.00	7,728.69	386.43	7,342.26	0.00	7,728.69	386.43	7,342.26
EllisDon Corporation	147,104.00	18,948.70	947.44	18,001.26	0.00	18,948.70	947.44	18,001.26
Fotenn Consultants	16,726.69	2,154.59	107.73	2,046.86	0.00	2,154.59	107.73	2,046.86
Jim Lennox Landscape Architects	20,040.55	2,581.45	129.07	2,452.38	0.00	2,581.45	129.07	2,452.38
Miller Thomson LLP - Toronto 0234 026.0005	9,172.45	1,181.52	59.08	1,122.44	0.00	1,181.52	59.08	1,122.44
Move N Software 24875	2,756.00	355.00	17.75	337.25	0.00	355.00	17.75	337.25
Ottawa Community Lands Development Corp invoices 6, 8, 12, 14	20,610.71	2,654.90	132.75	2,522.15	0.00	2,654.90	132.75	2,522.15
Parsons Inc.	6,531.00	841.27	42.06	799.21	0.00	841.27	42.06	799.21
TD Bank	135,868.00	17,501.36	875.07	16,626.29	0.00	17,501.36	875.07	16,626.29
Thomas Fuller Construction	143,461.44	18,479.49	923.98	17,555.51	0.00	18,479.49	923.98	17,555.51
Welch LLP	33,274.15	4,286.09	214.30	4,071.79	0.00	4,286.09	214.30	4,071.79
WSP Canada Ltd 1043048, 1053406, 1066691	11,948.91	1,539.16	76.96	1,462.20	0.00	1,539.16	76.96	1,462.20
Total:	656,273.16	84,535.55	4,226.78	80,308.77	0.00	84,535.55	4,226.78	80,308.77
Grand Totals:	656,273.16	84,535.55	4,226.78	80,308.77	0.00	84,535.55	4,226.78	80,308.77

Court No. 33-2825529

Estate No. 33-2825529

In the Matter of the Proposal of
Canoe Bay Development Inc.
of the City of Ottawa
in the Province of Ontario

Form 12 (Bill C-12)
Statement of receipts and disbursements (OA)

Trustee: John Haralovich

License: 2572

Email: john.haralovich@mnp.ca

MNP Ltd. - Licensed Insolvency Trustee
1600 Carling Avenue, Suite 800
Ottawa ON K1Z 1G3
Phone: (613) 691-4270 Fax: (613) 726-9009
