

Court File No. CV-23-00698539-00CL

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

B E T W E E N:

CANADIAN IMPERIAL BANK OF COMMERCE

Applicant

- and -

**1340182 ONTARIO LIMITED AND
KAZEMBE & ASSOCIATES PROFESSIONAL CORPORATION**

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 OF THE RECEIVER, MNP LTD.
(Returnable November 22, 2023)

November 10, 2023

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TAB 1

Court File No. CV-23-00698539-00CL

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

B E T W E E N:

CANADIAN IMPERIAL BANK OF COMMERCE

Applicant

- and -

**1340182 ONTARIO LIMITED and KAZEMBE & ASSOCIATES
PROFESSIONAL CORPORATION**

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

NOTICE OF MOTION

MNP LTD. (“MNP” or the “Receiver”), in its capacity as court-appointed receiver of certain assets, undertakings and properties of Kazembe & Associates Professional Corporation (“K&A OpCo”) and 1340182 Ontario Limited (“Realty Co”), will make a motion to a judge of the Commercial List on November 22, 2023 at 11:00 a.m., or as soon after that time as the motion can be heard, by video conference, at 330 University Avenue, Toronto, Ontario.

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

- In writing under subrule 37.12.1(1) because it is made without notice;
- In writing as an opposed motion under subrule 37.12.1(4);
- In person;
- By telephone conference;
- By video conference.

At the following location: Zoom video conference details to be provided by the Court.

THE MOTION IS FOR:

1. An Order:
 - a) If necessary, abridging the time for service of this Notice of Motion and Motion Record and dispensing with further service of this Notice of Motion and Motion Record such that this Motion is properly returnable on the date that it is heard;
 - b) approving the first report of the Receiver (the “**First Report**”) and the actions of the Receiver, and its counsel, described herein;

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- c) approving the agreement of purchase and sale between the Receiver, as vendor, and Syed Mansoor Ali Naqvi, in trust for a corporation to be formed, as purchaser (the “**Purchaser**”), dated October 3, 2023 (as amended, the “**Wilson APA**”) for the sale of real property known municipally as 1888 Wilson Avenue, Downsview, Ontario (the “**Wilson Property**”), owned by Realty Co and authorizing the Receiver to complete the transaction contemplated by the sale agreement (the “**Transaction**”);
- d) authorizing the Receiver to take such steps as are necessary and appropriate to facilitate the closing of the Transaction;
- e) sealing the confidential appendices of the First Report pending completion of the Transaction;
- f) vesting Realty Co’s right, title and interest, if any, in and to the Wilson Property in the Purchaser, free and clear of any encumbrances, save and except as otherwise contemplated by the Wilson APA;
- g) approving the Receiver’s Interim Statement of Receipts and Disbursements;
- h) approving the fees and disbursements of the Receiver and its counsel;

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- i) subject to closing the Transaction, authorizing the Receiver to make a distribution to Realty Co's secured creditors; and
- j) Such further and other relief as counsel may advise and this Honourable Court permit.

THE GROUNDS FOR THE MOTION ARE:

1. On May 11, 2023, MNP was appointed as Receiver, without security, of certain assets, undertakings and properties of K&A OpCo and Realty Co by orders of the Ontario Superior Court of Justice (Commercial List) ("**K&A Appointment Order**").
2. K&A OpCo operated a legal practice from a single tenant office building, the Wilson Property, owned by Realty Co.
3. The Receiver's activities since the date of the K&A Appointment Order is described in the First Report.
4. The Receiver has obtained an appraisal of the Wilson Property from Colliers. The executive summary of the appraisal from Colliers is attached as a confidential appendix.

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5. Following receipt of listing proposals from two brokers, the Receiver engaged Kelos as the broker in order to engage an agent to list and market the Wilson Property for sale. A summary of the listing proposals and the listing agreement are attached as confidential appendices.
6. The Wilson Property was listed for sale and advertised to a wide group of prospective purchasers.
7. The Receiver received multiple offers, including one from the Purchaser. The Receiver did not counter the offers received from parties other than the Purchaser.
8. On October 3, 2023, the Purchaser presented its initial unconditional offer for the Wilson Property. The Receiver and Kelos renegotiated the Purchaser's initial offer and the parties entered into the Wilson APA.
9. The key terms of the Wilson APA can be summarized, in part, as follows:
 - a) The purchase price is in the range expected based on the Colliers Appraisal and the Listing Proposals;
 - b) A deposit of \$100,000.00;

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- c) Subject to Court approval and the granting of an Approval and Vesting Order (“AVO”); and,
 - d) Closing of the Transaction is to occur on the thirtieth (30th) day following the date of the AVO.
10. The Receiver recommends approval of the Wilson APA for the following reasons:
- a) the Wilson Property was listed for sale and advertised to a wide group of prospective purchasers;
 - b) by listing the Wilson Property multiple offers were received and compared inherently maximizing sale value;
 - c) the ultimate purchase price compares favorably to the appraised current market value;
 - d) the secured debt of the first mortgagee, 923944 Ontario Ltd. (“**923 Corp**”), will be repaid in full and 923 Corp supports completion of the contemplated transaction; and

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- e) Canadian Imperial Bank of Commerce (“CIBC”), the second position mortgagee, will likely suffer a shortfall on its security and CIBC supports completion of the contemplated transaction.
11. The Receiver is satisfied that completion of the Wilson APA resulted from an efficient process which allowed for sufficient time for the Property to be exposed to the market in order to maximize the value of the Wilson Property.
 12. The Receiver obtained a legal opinion on the validity and enforceability of the mortgages held by the secured creditors, CIBC and 923 Corp. Pursuant to that opinion, each of 923 Corp and CIBC have valid and enforceable security with the 923 Corp security being registered first in time and the CIBC security being registered second in time.
 13. The Receiver proposes to distribute funds to 923 Corp, up to the indebtedness due to 923 Corp, from the sales proceeds. The Receiver proposes to distribute the balance of funds from the sales proceeds to CIBC, less a holdback.
 14. The Receiver has prepared an Interim Statement of Receipts and Disbursements.
 15. The Receiver and its legal counsel have prepared fee affidavits. The Receiver seeks approval of the fees and disbursements of the Receiver and its counsel.

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16. The Receiver requests a sealing order in connection with the Confidential Appendices which contain sensitive commercial information, the disclosure of which at this time may hinder the ability to close the contemplated transaction and/or would hinder the Receiver's ability to re-market the property in the event that the transaction does not close.
17. Rules 1.04, 1.05, 2.03, 3.02, 16 and 37 of the *Rules of Civil Procedure*; and,
18. Such further and other grounds as counsel may advise and this Honourable Court may permit.

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

- a) The First Report of the Receiver dated November 10, 2023;
- b) Affidavit of Jerry Henechowicz sworn November 9, 2023;
- c) Affidavit of Timothy R. Dunn sworn November 9, 2023; and

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d) Such further and other materials as counsel may advise and this Honourable Court may permit.

November 10, 2023

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B E T W E E N:

**CANADIAN IMPERIAL BANK OF
COMMERCE**

Applicant

- and -

1340182 ONTARIO LIMITED et al.

Respondents

Court File No. CV-23-00698539-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

NOTICE OF MOTION**MINDEN GROSS LLP**

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TAB 2

Court File No. CV-23-00698539-00CL

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

B E T W E E N:

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Applicant

- and -

**1340182 ONTARIO LIMITED AND
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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 10, 2023

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- Appendix “B”:** Appointment Order dated June 22, 2023
- Appendix “C”:** Listing Agreement dated August 29, 2023
- Appendix “D”:** Interim Statement of Receipts and Disbursements
- Appendix “E”:** Affidavit of Jerry Henechowicz sworn November 9, 2023
- Appendix “F”:** Affidavit of Timothy Dunn sworn November 9, 2023
- Appendix “G”:** Parcel Register
- Confidential Appendix “1”:** Agreement of Purchase and Sale
- Confidential Appendix “2”:** Colliers Appraisal
- Confidential Appendix “3”:** Listing Proposals
- Confidential Appendix “4”:** Conditional Offers

INTRODUCTION

1. On May 11, 2023, MNP Ltd. (“**MNP**”) was appointed as the receiver (the “**Receiver**”) without security, of certain assets, undertakings and properties (the “**Property**”) of Kazembe & Associates Professional Corporation (“**K&A OpCo**”) by order (the “**K&A Appointment Order**”) of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”). A copy of the K&A Appointment Order and its corresponding endorsement is attached as **Appendix “A”**.
2. K&A OpCo operated a legal practice from the single tenant office building owned by a related party, 1340182 Ontario Limited (“**Realty Co**”) that is also a Respondent in these proceedings. The circumstances leading to the appointment of the Receiver are set out in the affidavit of Jo-Ann Mitchel of Canadian Imperial Bank of Commerce sworn April 27, 2023, filed in support of the Appointment Order (the “**Mitchel Affidavit**”).
3. On June 22, 2023, MNP was appointed as Receiver without security, of the assets, undertakings and properties of Realty Co by order of the Court (the “**Realty Appointment Order**”). A copy of the Realty Appointment Order and its corresponding endorsement is attached as **Appendix “B”**.
4. K&A OpCo and Realty Co are provincially incorporated entities. As noted above, K&A OpCo operated from Realty Co’s 3,200 sq. ft. two story single tenant office building located at 1888 Wilson Avenue, Downsview, Ontario (the “**Wilson Property**”).

PURPOSE OF THIS REPORT

5. The purpose of this report (the “**First Report**”) is to update the Court with respect to:
 - (a) the Receiver’s initial activities in respect of K&A OpCo and Realty Co (collectively, the “**Companies**”) since it’s appointment and to provide additional background information about the Companies, its assets and its liabilities;
 - (b) the sale process conducted by the Receiver for the Wilson Property;
 - (c) review an offer received for the Wilson Property in the form of an Agreement of Purchase and Sale dated October 10, 2023 (the “**Wilson APA**”) entered into between the Receiver and Syad Manosoor Ali Naqui in trust for a corporation to be formed, as purchaser (the “**Purchaser**”), in respect of the Wilson Property and the transaction contemplated therein (the “**Transaction**”). A copy of the

signed and a reading version of the Wilson APA are attached as **Confidential Appendix “1”**. A reading version of the Wilson APA is provided as the executed copy of the Wilson APA is mostly illegible;

- (d) review the Receiver and its legal counsel, Minden Gross LLP (“**Minden**”) accounts;
- (e) review legal opinions regarding the security registered against the Companies’ Property and Wilson Property by Canadian Imperial Bank of Commerce (“**CIBC**”) and 923944 Ontario Ltd. (“**923 Corp**”);
- (f) review the Receiver’s proposed distribution of the net sale proceeds from the Wilson Property to 923 Corp and CIBC;
- (g) the Receiver’s recommendation for an order (s), *inter alia*:
 - i. approving and authorizing the Receiver to complete the Wilson APA, as amended and approving the Transaction set out therein;
 - ii. authorizing the Receiver to take such steps as are necessary and appropriate to facilitate the closing the Transaction;
 - iii. vesting Realty Co’s right, title and interest, if any, in and to the Wilson Property in the Purchaser, free and clear of any encumbrances, save and except as otherwise contemplated by the Wilson APA;
 - iv. approving the professional fees and disbursements of the Receiver and those of its independent legal counsel, Minden Gross LLP (“**Minden**”) as set out in the affidavits attached hereto;
 - v. approving the combined interim statement of receipts and disbursements for the Companies dated November 9, 2023;
 - vi. subject to closing the Transaction, authorizing the Receiver to make a distribution to Realty Co’s secured creditors as set out further below in this Report;
 - vii. approving the Receiver’s activities and those of its legal counsel, Minden, as outlined in this First Report;

- viii. Approving the sealing of the confidential appendices; and,
- ix. granting such further and other relief as counsel may advise and this Court may permit such other matters considered relevant to the Receiver's administration of these proceedings.

TERMS OF REFERENCE

6. Capitalized terms not otherwise defined herein shall have the meaning ascribed to that term pursuant to the Sale Process.

7. In preparing this 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, the following information (collectively, the "**Information**"):

- (a) as set out in the various motion materials filed in these proceedings;
- (b) as provided by the Companies, which includes the available books and records;
- (c) as provided by CIBC and its legal counsel, Gowlings WLG LLP ("**Gowlings**");
- (d) as provided by Fogler Rubinoff LLP ("**Fogler**") as counsel to 923 Corp;
- (e) as provided by the meetings with Mr. Courtney Kazembe ("**Courtney**") and other former employees/contractors of K&A OpCo;
- (f) included in an appraisal of the Wilson Property obtained from Colliers International Realty Advisors Inc. ("**Colliers**");
- (g) obtained in discussions and negotiations with the CBRE Limited ("**CBRE**") and Hallmark Corbo & Kelos Group Realty Ltd. ("**Kelos**") that and realtors that provided listing proposals for the Wilson Property;
- (h) obtained in discussions with various parties that contacted the Receiver as prospective purchasers of certain of the Wilson Property;
- (i) obtained in discussions and negotiations between Kelos and the Purchaser of the Wilson Property; and
- (j) as otherwise available to the Receiver and its counsel, Minden.

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.

K&A OPCO INITIAL ACTIVITIES

10. Prior to the Receiver's appointment, Courtney was the subject of various disciplinary and sanction proceedings commenced by the Law Society of Ontario (the "LSO") including that his license to practice law in Ontario was suspended.

11. Shortly after its appointment, the Receiver met with Courtney and his remaining employees/contractors including an associate lawyer that was carrying on K&A OpCo to review, among other things, the status of Kazembe OpCo practice including open engagements, available work in progress that could be invoiced, client file maintenance and security, and outstanding receivables.

12. At that time the Receiver took the necessary steps to limit access to the Wilson Property in order to, among other things, safeguard client files and related financial records. These steps including changing locks and alarm monitoring, ensuring suitable insurance coverage was in-place and dealing with critical office maintenance issues. To cover these costs, the Receiver borrowed funds from CIBC by way of a receiver borrowing certificate in the amount of \$10,000, which was subsequently partially repaid by \$6,244.00. The current balance of this receiver borrowing certificate is \$3,756.00, plus applicable interest.

13. The K&A Appointment Order excluded from K&A OpCo's Property the following:

- (a) any and all trust accounts held or operated by K&A OpCo;
- (b) any and all trust funds held by K&A OpCo; and
- (c) any and all current and former client files (excluding for greater certainty the receivables associated with such files, and time dockets and other information the Receiver requires for the purposes of rendering accounts to the clients of the Debtor), stored as paper records, electronically or otherwise.

As a result, the Receiver only took steps to freeze K&A OpCo's general operating bank accounts.

Client Files and Trust Accounts – K&A OpCo

14. As prescribed by the K&A Appointment Order, the Receiver did not take possession of client files or trust accounts. On or about June 26, 2023, Courtney commenced the removal of all client files located at the Wilson Property and arranged for digital copies of relevant electronic client records.

15. With respect to the K&A OpCo's trust accounts, the Receiver understands that Courtney dealt directly with the relevant financial institutions regarding addressing the funds held in trust.

Realizations – K&A OpCo

16. With the assistance of K&A OpCo's remaining employee/contractors, K&A OpCo's open engagements, work in progress and accounts receivable records were reviewed to assess potential recoveries. Although the K&A OpCo's records reflected approximately \$61,300 (approximately \$33,300 was on a contingency fee basis) of WIP and \$57,000 of accounts receivable (collectively, the **"Receivables"**), Courtney advised that these records were highly unreliable, and the Receivables were in all likelihood not collectable. Additionally, and as will be discussed in greater detail below, it was discovered that K&A OpCo was indebted to Canada Revenue Agency (**"CRA"**) in the amount of \$171,334.24 (as of July 27, 2023) in connection with its Harmonized Sales Tax (**"HST"**) account. This indebtedness to CRA for HST would represent in whole or in part a deemed trust claim, which would have priority over the Receivables. Given the uncertainty of collectability of the Receivables and CRA's deemed trust claim, no further collection efforts were pursued.

17. In June 2023, an appraisal of the furniture and other office equipment located at the Wilson Property and belonging to K&A OpCo was obtained from Canam Appraiz Ltd. that indicated a gross forced liquidation value of \$2,610.00. Based on the anticipated removal and liquidation costs or disposal costs, the Receiver intends to abandon such assets.

18. Based on the Receiver's activities to date there do not appear to be any recoveries available from K&A OpCo's assets.

Employees/contractors – K&A OpCo

19. In the Receiver's initial meeting with Courtney, it was advised that K&A OpCo did not have any employees and that all of its staff were independent contractors that were paid up to-date. Consequently, there was no need to process any Wage Earner Protection Program claims for employees.

Statutory Priorities – K&A OpCo

20. On July 27, 2023, CRA sent a letter to the Receiver identifying an obligation on filed HST returns totaling \$171,334.24 associated with the periods ending December 31, 2017 to December 31, 2020 and that HST returns for the period January 1, 2021 to May 11, 2023 (the date of the Receiver's appointment of K&A OpCo) were outstanding.

21. Since there were no recoveries from K&A OpCo's assets, CRA's deem trust will not affect any potential distribution related to K&A OpCo.

REALTY CO INITIAL ACTIVITIES

22. The Receiver's activities since its appointment in respect of Realty Co in addition to those above for K&A OpCo have concentrated on:

- (a) obtaining an appraisal of the Wilson Property from Colliers;
- (b) conducting inspections of the property;
- (c) arranging for the transfer of the utilities associated to the Wilson Property into the Receiver's name;
- (d) arranging for the completion of minor repairs;
- (e) borrowing funds from CIBC by way of three (3) receiver borrowing certificates totaling \$44,594.69 to cover out-of-pocket costs associated with the occupancy of the Wilson Property;
- (f) obtaining a copy of the 2019 phase I (draft) and phase II environmental site assessment reports prepared by JFM Environmental Limited that were commissioned by Realty Co;

- (g) obtaining listing proposals for the Wilson Property from CBRE and Kelos;
- (h) completing the negotiation of a listing agreement (the “**Listing Agreement**”) for the Wilson Property;
- (i) entering into the Listing Agreement;
- (j) filing the statutory receivership reports based on the available information;
- (k) attend to correspondence from Foglers, counsel to 923 Corp.;
- (l) review offers received and consulting with Kelos and other stakeholders, which ultimately led to negotiating the Wilson APA; and
- (m) preparing this First Report.

Realty Co’s Assets and Liabilities

Assets

23. As noted earlier in this Report, the Receiver understands that the only asset that Realty Co has is the Wilson Property.

Liabilities

24. Based on a Property Tax Account Statement dated October 5, 2023 issued by the City of Toronto (the “**City**”), Realty Co appears to currently be indebted to the City in the amount of \$85,422.37, which would rank as a priority charge over the Wilson Property.

25. Based on materials filed with the Court by 923 Corp, CIBC and Arthur Bryan (“**Bryan**”), the Receiver understands that Realty Co. is indebted to 923 Corp, CIBC and Bryan in the minimum approximate amounts of \$1.16 million, \$1 million and \$400,000, respectively. An Ontario Parcel Registry search conducted on August 15, 2023 (the “**Title Search**”) by Minden, shows registered charges in favour of 923 Corp, CIBC and Bryan. On the face of the Title Search, the ranking of the registered charges it appears that 923 Corp is in first position, CIBC is in second position and Bryan is in third position. It should be noted that the Title search indicated that Bryan had a charge that pre-dated both the charges of 923 Corp and CIBC, but such charge of Bryan also is shown to have been discharged back on February 2, 2019 in advance of the registrations of both 923 Corp and CIBC.

26. An Ontario *Personal Property Security Act* registry search conducted by Minden (File Currency Date: August 14, 2023) (the “**PPSA Search**”) showed only registrations in favour of CIBC and consistent with a general security agreement.

27. The Receiver notes that Realty Co’s externally prepared financial statement (Notice to Reader) for the fiscal year ending June 30, 2018 indicates that there was a loan from the shareholder in the amount \$298,764. It is unclear if this indebtedness is still outstanding, increased or decreased or who exactly advanced loan. Notwithstanding, if such indebtedness is still outstanding, it does not appear to be secured, as the PPSA Search showed no registrations, other than those of CIBC.

28. In addition to the above, CRA sent a letter, dated November 8, 2023, advising the Receiver that it has assessed and notionally assessed Realty Co HST owing, including interest and penalties totaling \$103,503.77. Further, CRA indicated that none of this figure represented property of the Crown held in trust.

WILSON PROPERTY SALES PROCESS

Appraisal

29. Following its appointment an appraisal of Current Market Value of the Wilson Property on an “as-is” basis was obtained from Colliers (the “**Colliers Appraisal**”). A copy of the Executive Summary from the Colliers Appraisal is hereto attached as **Confidential Appendix “2”**.

Listing Proposals

30. Following receipt of the Colliers Appraisal, the Receiver invited listing proposals from CBRE and Kelos (the “**Listing Proposals**”), both well-established commercial realtors. A summary of the listing proposals is attached hereto as **Confidential Appendix “3”**.

Listing Agreement

31. Kelos was selected as broker (the “**Broker**”) based on:

- (a) the commission rate payable to the Broker;
- (b) the Broker’s experience in smaller commercial properties;

- (c) the Broker's knowledge of the market; and
- (d) the Broker's view on the value of the Wilson Property.

32. The Receiver entered into a listing agreement with Kelos for the marketing and sale of the Wilson Property which listed the property for sale at \$1.7 million. A copy of the listing agreement dated August 29, 2023 for the Wilson Property is attached as **Appendix "C"**.

Wilson APA

33. On September 26, 2023, two entities presented conditional offers which are attached as **Confidential Appendix "4"**. Following consultations with Kelos, the Receiver did not counter these offers.

34. On October 3, 2023, the Purchaser presented its initial unconditional offer for the Wilson Property. Following consultation with Kelos, the Receiver and Kelos renegotiated the Purchaser's initial offer and entered into the Wilson APA. The key terms of the Wilson APA can be summarized as follows:

- (a) Includes all of the standard/typical terms and conditions associated with a sale conducted under an insolvency proceeding;
- (b) The purchase price is in the range expected based on the Colliers Appraisal and the Listing Proposals;
- (c) A deposit of \$100,000.00;
- (d) Subject to Court approval and the granting of an Approval and Vesting Order ("AVO"); and,
- (e) Closing of the Transaction is to occur on the thirtieth (30th) day following the date of the AVO.

35. The Receiver recommends that the Court approve the Wilson APA, and authorize the Receiver to complete the Transaction set out therein, for the following reasons:

- (a) the Wilson Property was listed for sale by the Receiver and advertised to a wide group of prospective purchasers;

- (b) by listing the Wilson Property multiple offers were received and compared inherently maximizing sale value;
- (c) the ultimate purchase price compares favorably to the appraised current market value;
- (d) the secured debt of the apparent first mortgagee 923 Corp will be repaid in full and supports completion of the contemplated transaction; and
- (e) CIBC the apparent 2nd position mortgagee will likely suffer a shortfall on its security and CIBC supports the relief being sought by the Receiver.

36. The Receiver is satisfied that completion of the Wilson APA resulted from an efficient process which allowed for sufficient time for the Property to be exposed to the market in order to maximize the value of the Wilson Property.

INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS

37. A combined Interim Statements of Receipts and Disbursements as at November 30, 2023 covering both K&A OpCo and Realty Co (the “**R&D**”) is attached hereto as **Appendix “D”**. The R&D reports combined net receipts over disbursements, as at November 9, 2023, of \$119,263.06, which principally represents the deposit received under the Wilson APA and the net balance of the funds advanced under receiver borrowing certificates The Receiver respectfully requests that the Court approve the R&D.

RECEIVER AND COUNSEL PROFESSIONAL FEES

38. The Receiver has provided services and incurred disbursements in respect of the Companies during the period to October 31, 2023 totaling \$83,280.77 inclusive of disbursements and applicable HST as set out in the affidavit of Jerry Henechowicz, sworn November 9, 2023 (the “**Henechowicz Affidavit**”). A copy of the Henechowicz Affidavit is attached hereto as **Appendix “E”**.

39. Additionally, the Receiver has incurred legal fees of its legal counsel, Minden, in respect of these proceedings, during the period to October 26, 2023 totaling \$21,436.91 inclusive of disbursements and applicable HST as set out in set out in the affidavit of Timothy Dunn, sworn November 9, 2023 (the “**Dunn Affidavit**”). A copy of the Dunn Affidavit attached hereto as **Appendix “F”**.

40. The Receiver requests that this Court approve the accounts of the Receiver and its legal counsel as set out in the Henechowicz Affidavit and the Dunn Affidavit (collectively, the “**Professional Fees**”).

41. The Receiver submits that the Professional Fees are reasonable in the circumstances and have been or will be validly incurred in accordance with the provisions of K&A Appointment Order and Realty Co Appointment Order.

SECURITY OPINIONS

42. Minden provided an opinion regarding the mortgage security held by 923 Corp. Subject to the standard qualifications and assumptions, Minden has opined that 923 Corp’s mortgage security is valid and enforceable pursuant to its terms.

43. Minden has also provided an opinion regarding the mortgage security held by CIBC. Subject to the standard qualifications and assumptions, Minden has opined that CIBC’s mortgage security is valid and enforceable pursuant to its terms.

44. A copy of the Wilson Property parcel registry indicates that 923 Corp’s mortgage security was registered in priority to any other security. CIBC’s mortgage security is the second registration in time. Absent any inter-creditor agreements, Minden is of the view that 923 Corp has the senior secured mortgage security followed by CIBC. A copy of the parcel register is attached as **Appendix “G”**.

45. The Title Search indicates a charge in the amount of \$200,000 registered in favour of Bryan dated August 19, 2022 bearing Instrument No. AT6163499. Bryan delivered responding materials on the application to appoint the Receiver. In those materials, Bryan sought to cap the professional fees of the Receiver and its counsel as he raised concerns about the “erosion of equity”. In those materials, Bryan also indicates that he had an earlier charge registered against the Wilson Property which was discharged without his knowledge or consent, and without payment to him. The Receiver’s counsel, Minden, recently reached out to Bryan’s counsel with respect to Bryan’s position on this motion. As at the date of this Report, no response has been received from Bryan’s counsel.

PROPOSED DISTRIBUTION

46. The Realty Co Appointment Order provided that an administrative charge for up to \$75,000.00 of the Receiver’s fee and disbursements in connection with the sale of the Wilson Property would be paid in priority to the secured claim of 923 Corp. Additionally, the receiver’s

borrowing certificates issued pursuant to the Realty Co Appointment and totalling \$4,494.69 plus applicable interest, would also rank and need to be paid in priority to the secured claim of 923 Corp.

47. Subject to closing the Transaction and based on quantum of the Purchase Price, net of commission, and given the priority charges, there appears to be sufficient net proceeds to repay the indebtedness to 923 Corp in full. Accordingly, the Receiver proposes to distribute funds to 923 Corp, up to the indebtedness due to 923 Corp.

48. The Receiver proposes to distribute the balance of Wilson Property sale proceeds to CIBC less a holdback of \$50,000 to cover the Receiver and its counsel's estimated fees, disbursements and applicable taxes to complete the administration of these proceedings.

SEALING ORDER

49. The Receiver requests that the confidential appendices be sealed until the closing of the transaction. The sealing order is being sought in order to protect commercially sensitive information. Disclosure of such information could jeopardize the transaction or the Receiver's ability to market the property if the transaction does not close.

CONCLUSION AND RECOMMENDATION

50. Based on the foregoing and as outlined in this First Report, the Receiver respectfully requests that this Court issue an order providing the relief set out in this First Report as follows:

- x. approving and authorizing the Receiver to complete the Wilson APA, as amended and approving the Transaction set out therein;
- xi. authorizing the Receiver to take such steps as are necessary and appropriate to facilitate the closing the Transaction;
- xii. vesting Realty Co's right, title and interest, if any, in and to the Wilson Property in the Purchaser, free and clear of any encumbrances, save and except as otherwise contemplated by the Wilson APA;

- xiii. approving the professional fees and disbursements of the Receiver and those of its independent legal counsel, Minden, as set out in the affidavits attached hereto;
- xiv. approving the interim statement of receipts and disbursements for each of the Companies dated October 31, 2023;
- xv. subject to closing the Transaction, authorizing the Receiver to make a distribution to Realty Co's secured creditors as set out further below in this Report;
- xvi. approving the Receiver's activities and those of its legal counsel, Minden, as outlined in this First Report; and,
- xvii. approving the sealing of the confidential appendices until the closing of the transaction.

All of which is respectfully submitted this 10th day of November 2023.

MNP LTD.

Court-appointed Receiver of

Kazembe and Associates Professional Corporation and 1340182 Ontario Limited

Per:



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

Appendix “A”

Court File No. CV-23-00698539-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE)	THURSDAY, 11 TH DAY OF MAY, 2023
)	
JUSTICE OSBORNE)	

CANADIAN IMPERIAL BANK OF COMMERCE

Applicant

- and -

1340182 ONTARIO LIMITED AND

KAZEMBE & ASSOCIATES PROFESSIONAL CORPORATION

Respondents

ORDER
(appointing Receiver)

THIS APPLICATION made by the Canadian Imperial Bank of Commerce (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 (in such capacity the "**Receiver**") without security, of all of the assets, undertakings and properties of Kazembe & Associates Professional Corporation ("**K&A OpCo**" or, the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor, was heard this day by judicial videoconference via Zoom in Toronto, Ontario.

ON READING the affidavit of Jo-Ann Mitchell sworn April 27, 2023 and the Exhibits thereto and on hearing the submissions of counsel for the Applicant and all other parties listed on the Counsel Slip, no one else appearing for any other party although duly served as appears from the affidavit of service of Katherine Yurkovich sworn April 27, 2023, and on reading the consent of MNP to act as the Receiver,

APPOINTMENT

1. **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 property of the Debtor acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (the "**Property**").

2. **THIS COURT ORDERS** that notwithstanding anything else herein, and for greater certainty, the defined term "**Property**" as used herein shall not include any of the assets, undertakings and properties listed in Schedule A (the "**Excluded Property**").

RECEIVER'S POWERS

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

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to 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, and in this regard the Receiver is specifically authorized to retain counsel for the Applicant to advise and represent it save and except on matters upon which the Receiver in its judgement determines that it requires independent advice, in which case the Receiver shall retain independent counsel;
- (d) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (e) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor, including recovering from clients, former clients and/or successor or substituting lawyers

any outstanding disbursements or legal fees for services rendered by the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, the right of the Receiver to assert a solicitors lien on behalf of the Debtor and to, with the approval of this Court, seek to apply any corresponding retainers or other monies held in trust by the Debtor;

- (f) to settle, extend or compromise any indebtedness owing to the Debtor;
- (g) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (h) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (i) 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;
- (j) 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 \$250,000, 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*, and/or section 31 of the *Ontario Mortgages Act*, as the case may be, shall not be required.

- (k) 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;
- (l) 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;
- (m) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (n) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;
- (o) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (p) to receive, share, transfer and otherwise exchange information related to the Debtor and the Property with the Law Society of Ontario (the “**LSO**”), including but not limited to documents, records and other information with respect to the Debtor’s client files, bank statements and bank accounts (operating and trust), dockets, disbursements, expenses, and insurance coverage and policies;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor 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 Debtor, and without interference from any other Person.

DUTY TO REMIT AND PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

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

5. **THIS COURT ORDERS** that Courtney Akinwale Kazembe and any other employees or former employees of the Debtor shall provide the Receiver with such information as the Receiver may request relating to the business and affairs of the Debtor, including, without limitation, information relating to client files transferred to other lawyers, client files that have not been transferred to other lawyers, and trust accounts maintained by the Debtor.

6. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 6 or in paragraph 7 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

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

use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

8. **THIS COURT ORDERS** that notwithstanding paragraph 6, for purposes of dealing with the Property, the Receiver shall be entitled to receive and review Records and / or information relating to the Debtor's client files, stored as paper records, electronically or otherwise, provided that the Receiver and its Counsel shall be required to keep the information that is confidential and/or privileged contained in the Debtor's client files (the "**Confidential Information**") as such, and shall comply with any and all laws and regulations applicable to the maintenance and transfer of any such Records or files to any successor or substituting lawyer.

9. **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

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

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

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

NO EXERCISE OF RIGHTS OR REMEDIES

12. **THIS COURT ORDERS** that all rights and remedies against the Debtor, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall

(i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

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

CONTINUATION OF SERVICES

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

RECEIVER TO HOLD FUNDS

15. **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

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

PIPEDA

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

LIMITATION ON ENVIRONMENTAL LIABILITIES

18. **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

19. **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

20. **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 its 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.

21. **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.

22. **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

23. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$250,000 (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.

24. **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.

25. **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.

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

SERVICE AND NOTICE

27. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/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 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL: www.mnpdebt.ca/kazembe&assocpc

28. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to

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

GENERAL

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 Debtor.

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

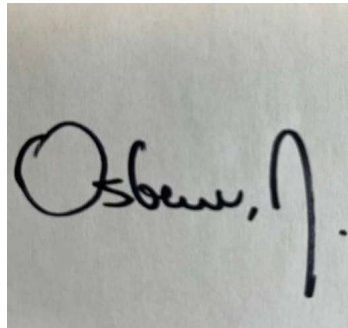
32. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is 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 Receiver from the Debtor'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, notwithstanding Rule 59.05, this order is effective from the date it is made, and it is enforceable without any need for entry and filing. In accordance with

Rules 77.07(6) and 1.04, no formal order need be entered and filed unless an appeal or application for leave to appeal is brought to an appellate court.



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SCHEDULE A
EXCLUDED PROPERTY

1. Any and all trust accounts held or operated by K&A OpCo;
2. Any and all trust funds held by K&A OpCo;
3. Any and all current and former client files (excluding for greater certainty the receivables associates with such files, and time docket and other information the Receiver requires for purposes of rendering accounts to the clients of the Debtor), stored as paper records, electronically or otherwise.

**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 Kazembe & Associates Professional Corporation (the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "**Property**") other than the Excluded Property (as defined in the Order) appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated the May 11, 2023 (the "**Order**") made in an action having Court file number CV-15-_____-00CL, has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of \$_____, being part of the total principal sum of \$_____ which the Receiver is authorized to borrow under and pursuant to the Order.

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

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

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

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the _____ day of _____, 20____.

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

Per: _____

Name:

Title:

CANADIAN IMPERIAL BANK OF COMMERCE

Court File No. CV-23-00698539-00CL
**1340182 ONTARIO LIMITED and KAZEMBE &
ASSOCIATES PROFESSIONAL CORPORATION**

- and -

Respondents

Applicant

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

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

PROCEEDING COMMENCED AT TORONTO

RECEIVERSHIP ORDER

GOWLING WLG (CANADA) LLP

Barristers & Solicitors
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Toronto ON M5X 1G5

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Lawyers for the Applicant



SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

COUNSEL SLIP / ENDORSEMENT

COURT FILE NO.: CV-23-00698539-00CL DATE: 11 May 2023

NO. ON LIST: 2

TITLE OF PROCEEDING: CIBC V 1340182 ONT LTD

BEFORE JUSTICE: OSBORNE

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party, Crown:

Name of Person Appearing	Name of Party	Contact Info
Thomas Gertner	CIBC	thomas.gertner@gowlingwlg.com
Katherine Yurkovich, Clifton Prophet	Canadian Imperial Bank of Commerce	kate.yurkovich@gowlingwlg.com Clifton.prophet@gowlingwlg.com

For Defendant, Respondent, Responding Party, Defence:

Name of Person Appearing	Name of Party	Contact Info
Michael Krygier-Baum, Parjot Benipa	Arthur Bryan	Krygier-Baum@phmlaw.com Benipal@phmlaw.com
Martin Kaplan	1340182 Ontario Limited	Mkaplan@foglers.com

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info
Courtney Kazambe	Self	courtney@kazembelaw.com

ENDORSEMENT OF JUSTICE OSBORNE

1. The Applicant, CIBC, moves pursuant to section 101 of the *Courts of Justice Act* and section 243 of the *Bankruptcy and Insolvency Act*, for the appointment of a receiver over both Respondents: 1340182 Ontario Limited (“182”) and Kazambe & Associates Professional Corporation (“Prof Co”).
2. The two Respondents are related. 182 is a real estate holding company, the only significant asset of which is a property located at 1888 Wilson Avenue, Toronto, Ontario. Prof Co. is a law firm operating out of the property owned by 182.
3. Mr. Courtney Kazembe is the sole officer and director, and 100% shareholder, of both Respondents. I pause to observe that Mr. Kazembe was present in Court today, albeit as an observer. Neither Respondent has filed any materials, and Mr. Kazembe confirmed that neither Respondent opposes the relief sought today.
4. The appointment of a receiver over Prof Co. is not opposed by any party. The appointment of a receiver over 182 is opposed by other mortgagees, the indebtedness to which is secured by charges registered against title to the property owned by 182. There is a priority dispute.
5. With respect to Prof Co., it is, as noted above, a law firm. Mr. Kazembe’s licence to practise law has been suspended by the Law Society of Ontario (“LSO”). The LSO has been served with the motion materials, and today counsel for the Applicant confirmed that the LSO has advised that it does not oppose the relief sought.
6. The test for the appointment of a receiver pursuant to section 243 of the *BIA* or section 101 of the *CJA* is not in dispute. Is it just or convenient to do so?
7. In making a determination about whether it is, in the circumstances of a particular case, just or convenient to appoint a receiver, the Court must have regard to all of the circumstances, but in particular the nature of the property and the rights and interests of all parties in relation thereto. These include the rights of the secured creditor pursuant to its security: *Bank of Nova Scotia v. Freure Village on the Clair Creek*, 1996 O.J. No. 5088, 1996 CanLII 8258.
8. Where the rights of the secured creditor include, pursuant to the terms of its security, the right to seek the appointment of a receiver, the burden on the applicant is lessened: while the appointment of a receiver is generally an extraordinary equitable remedy, the courts do not so regard the nature of the remedy where the relevant security permits the appointment and as a result, the applicant is merely seeking to enforce a term of an agreement already made by both parties: *Elleway Acquisitions Ltd. v. Cruise Professionals Ltd.*, 2013 ONSC 6866 at para. 27. However, the presence or lack of such a contractual entitlement is not determinative of the issue.
9. As I observed in *Canadian Equipment Finance and Leasing Inc. v. The Hypoint Company Limited*, 2022 ONSC 6186, the Supreme Court of British Columbia, citing *Bennett on Receivership*, 2nd ed. (Toronto, Carswell, 1999) listed numerous factors which have been historically taken into account in the determination of whether it is appropriate to appoint a receiver and with which I agree: *Maple Trade Finance Inc. v. CY Oriental Holdings Ltd.*, 2009 BCSC 1527 at para. 25):

- a. whether irreparable harm might be caused if no order is made, although as stated above, it is not essential for a creditor to establish irreparable harm if a receiver is not appointed where the appointment is authorized by the security documentation;
 - b. the risk to the security holder taking into consideration the size of the debtor's equity in the assets and the need for protection or safeguarding of assets while litigation takes place;
 - c. the nature of the property;
 - d. the apprehended or actual waste of the debtor's assets;
 - e. the preservation and protection of the property pending judicial resolution;
 - f. the balance of convenience to the parties;
 - g. the fact that the creditor has a right to appointment under the loan documentation;
 - h. the enforcement of rights under a security instrument where the security-holder encounters or expects to encounter difficulties with the debtor;
 - i. the principle that the appointment of a receiver should be granted cautiously;
 - j. the consideration of whether a court appointment is necessary to enable the receiver to carry out its duties efficiently;
 - k. the effect of the order upon the parties;
 - l. the conduct of the parties;
 - m. the length of time that a receiver may be in place;
 - n. the cost to the parties;
 - o. the likelihood of maximizing return to the parties; and
 - p. the goal of facilitating the duties of the receiver.
10. How are these factors to be applied? The British Columbia Supreme Court put it, I think, correctly: "these factors are not a checklist but a collection of considerations to be viewed holistically in an assessment as to whether, in all the circumstances, the appointment of a receiver is just or convenient: *Pandion Mine Finance Fund LP v. Otso Gold Corp.*, 2022 BCSC 136 at para. 54).
11. It is not essential that the moving party establish, prior to the appointment of a receiver, that it will suffer irreparable harm or that the situation is urgent. However, where the evidence respecting the conduct of the debtor suggests that a creditor's attempts to privately enforce its security will be delayed or otherwise fail, a court-appointed receiver may be warranted: *Bank of Montreal v. Carnival National Leasing Ltd.*, 2011 ONSC 1007 at paras. 24, 28-29.
12. Accordingly, is it just or convenient to appoint a receiver in the particular circumstances of this case?
13. As noted, the appointment of a receiver over Prof Co. is not opposed by any party, nor is it opposed by the regulator, the LSO.
14. The Respondents are indebted to CIBC and the approximate amount, in the aggregate, of \$1,018,011.90. Mr. Kazembe has guaranteed certain obligations. The agreements were amended, as set out in the motion materials.

15. CIBC holds security in the form of a mortgage on the property owned by 182, and a GSA over the assets of each of the two Respondents, among other things and as fully described in the motion materials..
16. Events of default have occurred. Demands and section 244 BIA notices were delivered on February 14, 2023, and the statutory notice period has expired. The security documentation provides for the appointment of a receiver, on consent, in the event of default.
17. For all of the reasons set out in the motion materials, and in particular the affidavit of Jo-Ann Mitchell sworn April 27, 2023 and exhibits thereto, I am satisfied that the relief sought should be granted and a receiver should be appointed. MNP, an experienced licensed insolvency trustee, has consented to act as a receiver.
18. I reviewed today the draft order. Certain amendments were required to be made, and counsel for the Applicant has delivered a revised order incorporating those amendments. It is generally consistent with the Model Order of the Commercial List, amended as is appropriate in the circumstances, particularly given that Prof Co. is a law firm.
19. I am satisfied that the terms of the order are appropriate as to scope and to protect adequately in the circumstances the rights of those third parties most directly affected, being clients of the law firm. I observe that the terms of the order are generally consistent with those granted by this Court in respect of a law firm previously: *The Toronto Dominion Bank v. Brad Duby Professional Corporation*, CV-21-00657656-00CL, Order dated February 25, 2021 (unreported).
20. Order to go in the form signed by me today, which is effective immediately and without the necessity of issuing and entering.
21. Counsel for the Applicant is directed to provide a copy of this Endorsement, and the order granted today, to the LSO, which may wish to consider appointing a trustee.
22. The balance of the relief sought today, and particularly the appointment of a receiver over the assets of 182, is adjourned **to be heard on the merits on June 22, 2023, commencing at 11 AM in person**. All counsel have confirmed their availability for that date, and the fact that the matter will be fully briefed in order that it can be determined on the merits. In the event that counsel agree on the relief sought, in whole or in part, such that the date can be vacated or less time is required, they will immediately notify the Commercial List Office.

Olson, J.

Appendix “B”

Court File No. CV-23-00698539-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MADAME) THURSDAY, 22 DAY OF JUNE, 2023
)
JUSTICE STEELE)

CANADIAN IMPERIAL BANK OF COMMERCE

Applicant

- and -

1340182 ONTARIO LIMITED AND
KAZEMBE & ASSOCIATES PROFESSIONAL CORPORATION

Respondents

ORDER
(appointing Receiver)

THIS APPLICATION made by the Canadian Imperial Bank of Commerce (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 (in such capacity the "**Receiver**") without security, of all of the assets, undertakings and properties of 1340182 Ontario Limited (the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor, was heard this day by judicial videoconference via Zoom in Toronto, Ontario.

ON READING the affidavit of Jo-Ann Mitchell sworn April 27, 2023 and the Exhibits thereto and on hearing the submissions of counsel for the Applicant and the other parties listed on the Counsel Slip, no one else on the service list appearing although duly served as appears from the affidavit of service of Katherine Yurkovich sworn April 27, 2023 and on reading the consent of MNP to act as the Receiver,

APPOINTMENT

1. **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 Debtor acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (the "**Property**").

RECEIVER'S POWERS

2. **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 engage consultants, appraisers, agents, real estate brokers, 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;
- (d) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (e) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies;
- (f) to settle, extend or compromise any indebtedness owing to the Debtor;

- (g) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
 - (h) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
 - (i) 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;
 - (j) 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 \$250,000, 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*, and/or section 31 of the *Ontario Mortgages Act*, as the case may be, shall not be required.
- (k) 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;
 - (l) 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;

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

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

DUTY TO REMIT AND PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

3. **THIS COURT ORDERS** that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on their instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order including 923944 Ontario Ltd. (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.

4. **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, planning documents, architectural reports, land surveys, other documents or reports prepared in respect of the Property and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 4 or in paragraph 5 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.

5. **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.

6. **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

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

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

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

NO EXERCISE OF RIGHTS OR REMEDIES

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

NO INTERFERENCE WITH THE RECEIVER

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

CONTINUATION OF SERVICES

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

RECEIVER TO HOLD FUNDS

12. **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

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

PIPEDA

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

LIMITATION ON ENVIRONMENTAL LIABILITIES

15. **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

16. **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

17. **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 its 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, provided however that the priority of the Receiver's Charge over the mortgage of 923944 Ontario Ltd (the "**923 Mortgage**"), shall be limited to the sum of (a) \$75,000.00 in respect of the Receiver's and its counsel's fees incurred in respect of the Debtor (the "**923 Fee Cap**"); plus (b) the cost of any disbursements incurred by the Receiver and its counsel in respect of the Debtor, which may include without limitation, the costs of any realtor commissions, payments for maintenance, insurance, taxes and utilities, building condition surveys, appraisals and phase one environmental assessments. To the extent the Receiver's and its counsel's fees exceed the 923 Fee Cap, the portion of the Receiver's Charge securing such excess shall be subordinate in priority to the 923 Mortgage, but in priority to all other 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.

18. **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.

19. **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

20. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$250,000 (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.

21. **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.

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

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

SERVICE AND NOTICE

24. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/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 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL: www.mnpdebt.ca/kazembe&assocpc

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

GENERAL

26. **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.

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

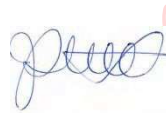
28. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative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

29. **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.

30. **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 Receiver from the Debtor's estate with such priority and at such time as this Court may determine.

31. **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.

32. **THIS COURT ORDERS** that, notwithstanding Rule 59.05, this order is effective from the date it is made, and it is enforceable without any need for entry and filing. In accordance with Rules 77.07(6) and 1.04, no formal order need be entered and filed unless an appeal or application for leave to appeal is brought to an appellate court.


Digitally signed
by Jana Steele
Date: 2023.06.23
18:18:37 -04'00'

SCHEDULE A
RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. **THIS IS TO CERTIFY** that MNP Ltd. the receiver (the "**Receiver**") of the assets, undertakings and properties of 1340182 Ontario Limited (the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "**Property**") other than the Excluded Property (as defined in the Order) appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated the May 11, 2023 (the "**Order**") made in an action having Court file number CV-15-_____-00CL, has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of \$_____, being part of the total principal sum of \$_____ which the Receiver is authorized to borrow under and pursuant to the Order.

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

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

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

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the _____ day of _____, 20____.

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

Per: _____

Name:

Title:

CANADIAN IMPERIAL BANK OF COMMERCE

Court File No. CV-23-00698539-00CL
1340182 ONTARIO LIMITED and KAZEMBE &
- and - ASSOCIATES PROFESSIONAL CORPORATION

Respondents

Applicant
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

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

PROCEEDING COMMENCED AT TORONTO

RECEIVERSHIP ORDER

GOWLING WLG (CANADA) LLP

Barristers & Solicitors
1 First Canadian Place
100 King Street West, Suite 1600
Toronto ON M5X 1G5

Thomas Gertner (LSO# 67756S)

Tel: 416-369-4618
Fax: 416-862-7661
Email: thomas.gertner@gowlingwlq.com

Katherine Yurkovich (LSO# 80396R)

Tel: 416-862-4342
Fax: 416-862-7661
Email: kate.yurkovich@gowlingwlq.com

Lawyers for the Applicant

Appendix “C”



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



Form 520
for use in the Province of Ontario

This is a Multiple Listing Service® Agreement



OR

This Listing is Exclusive

EXCLUSIVE



BETWEEN:

BROKERAGE: Re/Max Hallmark Corbo & Kelos Group Realty Ltd., Brokerage

(the "Listing Brokerage") Tel. No.

SELLER: MNP Ltd., In Its Capacity as Court Appointed Receiver of 1340182 Ontario Limited (the "Seller")


In consideration of the Listing Brokerage listing the real property for sale known as 1888 Wilson Avenue

City of Toronto

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


commencing at 12:01 a.m. on the 5th 25th day of August SEPT. 20 23

until 11:59 p.m. on the 27th day of December 20 23 (the "Listing Period")

Seller acknowledges that the length of the Listing Period is negotiable between the Seller and the Listing Brokerage and, if an MLS® listing, may be subject to minimum requirements of the real estate board, however, in accordance with the Real Estate and Business Brokers Act, 2002, (REBBA), **if the Listing Period exceeds six months, the Listing Brokerage must obtain the Seller's initials.**  notwithstanding the other terms of this Agreement, this Agreement may be terminated by the Seller, where the Seller is directed by the Court to terminate this listing or where any order of such Court restricts the Seller's rights or authority to sell the Property, to offer the Property for sale at a price of:

One Million Seven Hundred Thousand Dollars (\$CDN) 1,700,000.00

and upon the terms particularly set out herein, or at such other price and/or terms acceptable to the Seller. It is understood that the price and/or terms set out herein are at the Seller's personal request, after full discussion with the Listing Brokerage's representative regarding potential market value of the Property.

The Seller hereby represents and warrants that the Seller is not a party to any other listing agreement for the Property or agreement to pay commission to any other real estate brokerage for the sale of the property. 

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

2. COMMISSION: In consideration of the Listing Brokerage listing the Property for sale, the Seller agrees to pay the Listing Brokerage a commission of 3 1/2 % of the sale price of the Property or upon the closing of the transaction or if the listing team also acts for the buyer, the commission will be reduced to 2 1/2 % of the sale price of the Property, upon the closing of the transaction for any valid offer to purchase the Property from any source whatsoever obtained during the Listing Period, as may be acceptable to the Seller

INITIALS OF LISTING BROKERAGE: 

INITIALS OF SELLER(S): 

® The trademarks REALTOR®, REALTORS®, MLS®, Multiple Listing Services® and associated logos are owned or controlled by The Canadian Real Estate Association (CREA) and identify the real estate professionals who are members of CREA and the quality of services they provide. Used under license © 2023, Ontario Real Estate Association ("OREA"). All rights reserved. This form was developed by OREA for the use and reproduction by its members and licensees only. Any other use or reproduction is prohibited except with prior written consent of OREA. Do not alter when printing or reproducing the standard pre-set portion. OREA bears no liability for your use of this form.

, and the Listing Brokerage agrees to indemnify the Seller for any commissions due to the co-operating brokerage, once paid by the Seller to the Listing Brokerage

The Seller authorizes the Listing Brokerage to co-operate with any other registered real estate brokerage (co-operating brokerage), and to offer to pay the co-operating brokerage a commission of 1.75 % of the sale price of the Property or N/A

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

~~The Seller further agrees to pay such commission as calculated above even if the transaction contemplated by an agreement to purchase agreed to or accepted by the Seller or anyone on the Seller's behalf is not completed, if such non-completion is owing or attributable to the Seller's default or neglect, said commission to be payable on the date set for completion of the purchase of the Property.~~

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

In the event the buyer fails to complete the purchase and the deposit or any part thereof becomes forfeited, awarded, directed or released to the Seller, the Seller then authorizes the Listing Brokerage to retain as commission for services rendered, fifty (50%) per cent of the amount of the said deposit forfeited, awarded, directed or released to the Seller (but not to exceed the commission payable had a sale been consummated) and to pay the balance of the deposit to the Seller after the deduction of any expenses paid by the Seller that were incurred directly in relation to such transaction. All amounts set out as commission are to be paid plus applicable taxes on such commission.

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

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

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

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

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

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

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

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

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

INITIALS OF LISTING BROKERAGE: 

INITIALS OF SELLER(S): 

- 4. **REFERRAL OF ENQUIRIES:** The Seller agrees that during the Listing Period, the Seller shall advise the Listing Brokerage immediately of all enquiries from any source whatsoever, and all offers to purchase submitted to the Seller shall be immediately submitted to the Listing Brokerage by the Seller before the Seller accepts or rejects the same. If any enquiry during the Listing Period results in the Seller's accepting a valid offer to purchase during the Listing Period or within the Holdover Period after the expiration of the Listing Period described above, the Seller agrees to pay the Listing Brokerage the amount of commission set out above, payable within five (5) days following the Listing Brokerage's written demand therefor.
- 5. **MARKETING:** The Seller agrees to allow the Listing Brokerage to show and permit prospective buyers to fully inspect the Property during reasonable hours and the Seller gives the Listing Brokerage the sole and exclusive right to place "For Sale" and "Sold" sign(s) upon the Property. The Seller consents to the Listing Brokerage including information in advertising that may identify the Property. The Seller further agrees that the Listing Brokerage shall have sole and exclusive authority to make all advertising decisions relating to the marketing of the Property during the Listing Period. The Seller agrees that the Listing Brokerage will not be held liable in any manner whatsoever for any acts or omissions with respect to advertising by the Listing Brokerage or any other party, other than by the Listing Brokerage's gross negligence or wilful act.
- 6. **WARRANTY:** The Seller represents and warrants that the Seller has the exclusive authority and power to execute this Authority to offer the Property for sale and that the Seller has informed the Listing Brokerage of any third party interests or claims on the Property such as rights of first refusal, options, easements, mortgages, encumbrances or otherwise concerning the Property, which may affect the sale of the Property.
- 7. **INDEMNIFICATION AND INSURANCE:** The Seller will not hold the Listing Brokerage and representatives of the Brokerage responsible for any loss or damage to the Property or contents occurring during the term of this Agreement caused by the Listing Brokerage or anyone else by any means, including theft, fire or vandalism, other than by the Listing Brokerage's gross negligence or wilful act. ~~The Seller agrees to indemnify and save harmless the Listing Brokerage and representatives of the Brokerage and any co-operating brokerage from any liability, claim, loss, cost, damage or injury, including but not limited to loss of the commission payable under this Agreement, caused or contributed to by the breach of any warranty or representation made by the Seller in this Agreement and, if attached, the accompanying data form.~~
The Seller warrants the Property is insured, including personal liability insurance against any claims or lawsuits resulting from bodily injury or property damage to others caused in any way on or at the Property and the Seller indemnifies the Brokerage and all of its employees, representatives, salespersons and brokers (Listing Brokerage) and any co-operating brokerage and all of its employees, representatives, salespersons and brokers (co-operating brokerage) for and against any claims against the Listing Brokerage or co-operating brokerage made by anyone who attends or visits the Property.
- 8. **ENVIRONMENTAL INDEMNIFICATION:** The Seller agrees to indemnify and save harmless the Listing Brokerage and representatives of the Brokerage and any co-operating brokerage from any liability, claim, loss, cost, damage or injury as a result of the Property being affected by any contaminants or environmental problems.
- 9. **FAMILY LAW ACT:** The Seller hereby warrants that spousal consent is not necessary under the provisions of the Family Law Act, R.S.O. 1990, unless the spouse of the Seller has executed the consent hereinafter provided.
- 10. **FINDERS FEES:** The Seller acknowledges that the Brokerage may be receiving a finder's fee, reward and/or referral incentive, and the Seller consents to any such benefit being received and retained by the Brokerage in addition to the commission as described above.
- 11. **VERIFICATION OF INFORMATION:** The Seller authorizes the Listing Brokerage to obtain any information from any regulatory authorities, governments, mortgagees or others affecting the Property and the Seller agrees to execute and deliver such further authorizations in this regard as may be reasonably required. ~~The Seller hereby appoints the Listing Brokerage or the Listing Brokerage's authorized representative as the Seller's attorney to execute such documentation or may be necessary to effect obtaining any information as aforesaid. The Seller hereby authorizes, instructs and directs the above noted regulatory authorities, governments, mortgagees or others to release any and all information to the Listing Brokerage.~~
- 12. **USE AND DISTRIBUTION OF INFORMATION:** The Seller consents to the collection, use and disclosure of personal information by the Brokerage for the purpose of listing and marketing the Property including, but not limited to: listing and advertising the Property using any medium including the Internet; disclosing Property information to prospective buyers, brokerages, salespersons and others who may assist in the sale of the Property; such other use of the Seller's personal information as is consistent with listing and marketing of the Property. The Seller consents, if this is an MLS® Listing, to placement of the listing information and sales information by the Brokerage into the database(s) of the MLS® System of the appropriate Board, and to the posting of any documents and other information (including, without limitation, photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions) provided by or on behalf of the Seller into the database(s) of the MLS® System of the appropriate Board. The Seller hereby indemnifies and saves harmless the Brokerage and/or any of its employees, servants, brokers or sales representatives from any and all claims, liabilities, suits, actions, losses, costs and legal fees caused by, or arising out of, or resulting from the posting of any documents or other information (including, without limitation, photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions) as aforesaid. The Seller acknowledges that the database, within the board's MLS® System is the property of the real estate board(s) and can be licensed, resold, or otherwise dealt with by the board(s). The Seller further acknowledges that the real estate board(s) may: during the term of the listing and thereafter, distribute the information in the database, within the board's MLS® System to any persons authorized to use such service which may include other brokerages, government departments, appraisers, municipal organizations and others; market the Property, at its option, in any medium, including electronic media; during the term of the listing and thereafter, compile, retain and publish any statistics including historical data within the board's MLS® System and retain, reproduce and display photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions which may be used by board members to conduct comparative analyses; and make such other use of the information as the Brokerage and/or real estate board(s) deem appropriate, in connection with the listing, marketing and

, as permitted by law and subject to Court approval, if required

INITIALS OF LISTING BROKERAGE:

INITIALS OF SELLER(S):

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

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

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

(Does)

(Does Not)

- 13. **SUCCESSORS AND ASSIGNS:** The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms of this Agreement
- 14. **CONFLICT OR DISCREPANCY:** If there is any conflict or discrepancy between any provision added to this Agreement (including any Schedule attached hereto) and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement, including any Schedule attached hereto, shall constitute the entire Authority from the Seller to the Brokerage. There is no representation, warranty, collateral agreement or condition, which affects this Agreement other than as expressed herein.
- 15. **ELECTRONIC COMMUNICATION:** This Agreement and any agreements, notices or other communications contemplated thereby may be transmitted by means of electronic systems, in which case signatures shall be deemed to be original. The transmission of this Agreement by the Seller by electronic means shall be deemed to confirm the Seller has retained a true copy of the Agreement.
- 16. **ELECTRONIC SIGNATURES:** If this Agreement has been signed with an electronic signature the parties hereto consent and agree to the use of such electronic signature with respect to this Agreement pursuant to the *Electronic Commerce Act, 2000, S.O. 2000, c 17* as amended from time to time.
- 17. **SCHEDULE(S)** and data form attached hereto form(s) part of this Agreement.

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

Chris Kelos
[Authorized to bind the listing Brokerage] (Date) Aug. 29/23 (Name of Person Signing) Chris Kelos

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

SIGNED, SEALED AND DELIVERED I have hereunto set my hand and seal:
MNP Ltd, in its capacity as Court-appointed Receiver of
1340182 Ontario Limited
(Name of Seller)

Per: Matthew Lem, Senior Vice President
[Signature of Seller/Authorized Signing Officer] (Seal) 29 August 2023 (Date) (Tel. No.)
[Signature of Seller/Authorized Signing Officer] (Seal) (Date) (Tel. No.)

SPOUSAL CONSENT: The undersigned spouse of the Seller hereby consents to the listing of the Property herein pursuant to the provisions of the Family Law Act, R.S.O. 1990 and hereby agrees to execute all necessary or incidental documents to further any transaction provided for herein.

[Spouse] (Seal) (Date) (Tel. No.)

DECLARATION OF INSURANCE

The Salesperson/Broker/Broker of Record Chris Kelos
(Name of Salesperson/Broker/Broker of Record)
hereby declares that he/she is insured as required by REBBA.
[Signature] of Salesperson/Broker/Broker of Record

ACKNOWLEDGEMENT

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

this Agreement on the 29 day of August 2023
MNP Ltd, in its capacity as Court Appointed Receiver of 1340182 Ontario Limited
[Signature of Seller] Matthew Lem, Senior Vice President (Date) 29/8/23
[Signature of Seller] (Date)

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COMMERCIAL - SALE MLS™ DATA INFORMATION FORM



Mandatory Field All Property Types Optional Field All Property Types

MLS® LISTING # _____

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

PROPERTY INFORMATION

ASSESSMENT ROLL NUMBER (ARN)

Initial Information Page

PIN #

AREA

1 0 2 8 9 0 0 3 8

T o r o n t o

MUNICIPALITY

T o r o n t o W 0 5

COMMUNITY *

D o w n s v i e w - R o d i n g - C F B

* MANDATORY IF AVAILABLE

STREET NUMBER

STREET NAME

ABBREV

DIR

APT/UNIT #

POSTAL CODE

1 8 8 8

W i l s o n

Ave

E N
 S W

M 9 M 1 A 7

LEGAL DESCRIPTION (LOT, PLAN, CONCESSION) (50 characters)

Lt.50,Plan 1953 Twp of York

PROPERTY MANAGEMENT COMPANY (50 characters)

LOT FRONT ▲*

LOT DEPTH ▲*

LOT/BLDG/UNIT CODE ▲

LOT SIZE CODE ▲

LOT IRREGULARITIES (40 characters)

5 0

9 0

Lot Bldg Unit

Feet Acres
 Metres

* NOT MANDATORY FOR COMMERCIAL CONDO

ZONING (40 characters)

DIRECTION/MAIN CROSS STREETS (30 characters)

Wilson & 400

▲ IF NOT APPLICABLE ENTER "0"

AMOUNTS/DATES

One of Possession Date or Possession Remarks is Mandatory

LIST PRICE

LIST PRICE CODE
NOTE: REFER TO PRICE CODES ON BACK

MIN. RENTAL TERM (MONTHS)

MAX. RENTAL TERM (MONTHS)

TAXES

TAX YEAR

1 7 0 0 0 0 0

F o r S a l e

2 3 7 5 5

2 0 2 2

TAX TYPE (check 1)

ASSESSMENT

ASSESSMENT YEAR

CONTRACT COMMENCEMENT

EXPIRY DATE

POSSESSION DATE

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

0 8 / 2 5 / 2 0 2 3
M M D D Y Y Y Y

1 2 / 2 7 / 2 0 2 3
M M D D Y Y Y Y

/ /
M M D D Y Y Y Y

POSSESSION REMARKS (14 characters) TBA

HOLDOVER DAYS

1 8 0

SELLER NAME (70 characters)

MNP Ltd.,In Its Capacity as Court-Appointed Receiver of 1340182 Ontario Limited

MORTGAGE COMMENTS (140 characters)

CONDO MAINTENANCE FEES (MONTHLY)

* MANDATORY FOR COMMERCIAL & INDUSTRIAL CONDOS ONLY

FORM 590



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SELLERS INITIALS

af

<p>APPROXIMATE AGE</p> <p><input type="checkbox"/> New</p> <p><input type="checkbox"/> 0 - 5 Years</p> <p><input type="checkbox"/> 6 - 15 Years</p> <p><input type="checkbox"/> 16 - 30 Years</p> <p><input type="checkbox"/> 31 - 50 Years</p> <p><input type="checkbox"/> 51 - 99 Years</p> <p><input type="checkbox"/> 100 + Years</p> <p>AREA INFLUENCES (check 2)</p> <p><input type="checkbox"/> Greenbelt/Conservation</p> <p><input type="checkbox"/> Major Highway</p> <p><input type="checkbox"/> Public Transit</p> <p><input type="checkbox"/> Recreation/Community Center</p> <p><input type="checkbox"/> Skiing</p> <p><input type="checkbox"/> Subways</p> <p>PHYSICALLY HANDICAPPED-EQUIPPED</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>BASEMENT</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>UFFI (check 1)</p> <p><input type="checkbox"/> No</p> <p><input type="checkbox"/> Partially Removed</p> <p><input type="checkbox"/> Removed</p> <p><input type="checkbox"/> Yes</p> <p>9 CLEAR HEIGHT</p> <p>FEET <input type="text" value="0"/> INCHES <input type="text"/></p> <p>10 SPRINKLERS (check 1)</p> <p><input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> Partial</p> <p><input type="checkbox"/> Yes</p>	<p>11 UTILITIES</p> <p><input type="checkbox"/> Available</p> <p><input checked="" type="checkbox"/> Yes</p> <p><input type="checkbox"/> No</p> <p>BAY SIZE</p> <p>WIDTH FT <input type="text"/> IN <input type="text"/></p> <p>LENGTH FT <input type="text"/> IN <input type="text"/></p> <p>AMPS <input type="text"/></p> <p>VOLTS <input type="text"/></p> <p>12 WATER (check 1)</p> <p><input checked="" type="checkbox"/> Municipal</p> <p><input type="checkbox"/> None</p> <p><input type="checkbox"/> Other</p> <p><input type="checkbox"/> Well</p> <p>WATER SUPPLY TYPES (check 1)</p> <p><input type="checkbox"/> Bored Well</p> <p><input type="checkbox"/> Cistern</p> <p><input type="checkbox"/> Community Well</p> <p><input type="checkbox"/> Drilled Well</p> <p><input type="checkbox"/> Dug Well</p> <p><input type="checkbox"/> Lake/River</p> <p><input type="checkbox"/> Shared Well</p> <p>13 AIR CONDITIONING (check 1)</p> <p><input type="checkbox"/> No</p> <p><input type="checkbox"/> Partial</p> <p><input checked="" type="checkbox"/> Yes</p>	<p>14 HEAT TYPE (check 1)</p> <p><input type="checkbox"/> Baseboard</p> <p><input type="checkbox"/> Electric Forced Air</p> <p><input type="checkbox"/> Electric Hot Water</p> <p><input type="checkbox"/> Fan Coil</p> <p><input checked="" type="checkbox"/> Gas Forced Air Closed</p> <p><input type="checkbox"/> Gas Forced Air Open</p> <p><input type="checkbox"/> Gas Hot Water</p> <p><input type="checkbox"/> None</p> <p><input type="checkbox"/> Oil Forced Air</p> <p><input type="checkbox"/> Oil Hot Water</p> <p><input type="checkbox"/> Oil Steam</p> <p><input type="checkbox"/> Other</p> <p><input type="checkbox"/> Propane Gas</p> <p><input type="checkbox"/> Radiant</p> <p><input type="checkbox"/> Solar</p> <p><input type="checkbox"/> Steam Radiators</p> <p><input type="checkbox"/> Water Radiators</p> <p><input type="checkbox"/> Woodburning</p> <p>WASHROOMS <input type="text"/></p> <p>SHIPPING DOOR TYPES</p> <p>15 TRUCK LEVEL SHIP DOORS # <input type="text" value="0"/></p> <p>DOOR HEIGHT FT <input type="text"/> IN <input type="text"/></p> <p>DOOR WIDTH FT <input type="text"/> IN <input type="text"/></p> <p>15 DOUBLE MAN SHIP DOORS # <input type="text" value="0"/></p> <p>DOOR HEIGHT FT <input type="text"/> IN <input type="text"/></p> <p>DOOR WIDTH FT <input type="text"/> IN <input type="text"/></p> <p>15 DRIVE-IN LEVEL SHIP DOORS # <input type="text" value="0"/></p> <p>DOOR HEIGHT FT <input type="text"/> IN <input type="text"/></p> <p>DOOR WIDTH FT <input type="text"/> IN <input type="text"/></p>	<p>15 GRADE LEVEL SHIP DOORS # <input type="text" value="0"/></p> <p>DOOR HEIGHT FT <input type="text"/> IN <input type="text"/></p> <p>DOOR WIDTH FT <input type="text"/> IN <input type="text"/></p> <p>16 ELEVATOR (check 1)</p> <p><input type="checkbox"/> Freight/Public</p> <p><input type="checkbox"/> Freight</p> <p><input checked="" type="checkbox"/> None</p> <p><input type="checkbox"/> Public</p> <p>17 GARAGE TYPE (check 1)</p> <p><input type="checkbox"/> Boulevard</p> <p><input type="checkbox"/> Covered</p> <p><input type="checkbox"/> Double Detached</p> <p><input type="checkbox"/> In/Out</p> <p><input type="checkbox"/> Lane</p> <p><input checked="" type="checkbox"/> None</p> <p><input type="checkbox"/> Other</p> <p><input type="checkbox"/> Outside/Surface</p> <p><input type="checkbox"/> Pay</p> <p><input type="checkbox"/> Plaza</p> <p><input type="checkbox"/> Public</p> <p><input type="checkbox"/> Reserved/Assigned</p> <p><input type="checkbox"/> Single Detached</p> <p><input type="checkbox"/> Street</p> <p><input type="checkbox"/> Underground</p> <p><input type="checkbox"/> Valet</p> <p><input type="checkbox"/> Visitor</p> <p>PARKING SPACES TOTAL <input type="text" value="7"/></p> <p>NUMBER OF TRAILER PARKING SPOTS <input type="text"/></p>	<p>OUTSIDE STORAGE</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>18 RAIL</p> <p><input type="checkbox"/> Available <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes</p> <p>CRANE</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>SURVEY</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>SOIL TEST (check 1)</p> <p><input type="checkbox"/> Construction Audit</p> <p><input type="checkbox"/> Construction & Environmental</p> <p><input type="checkbox"/> Environmental Audit</p> <p><input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes</p> <p>19 SEWERS (check 1)</p> <p><input type="checkbox"/> None</p> <p><input type="checkbox"/> Sanitary</p> <p><input type="checkbox"/> Sanitary Available</p> <p><input checked="" type="checkbox"/> Sanitary + Storm</p> <p><input type="checkbox"/> Sanitary + Storm Available</p> <p><input type="checkbox"/> Septic Available</p> <p><input type="checkbox"/> Septic</p> <p><input type="checkbox"/> Storm</p> <p><input type="checkbox"/> Storm Available</p>
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COMMENTS (*Refer to form 823)

REMARKS FOR CLIENTS (1000 characters max) 1. Appear in the Brokerage Full, Client Full and Flyer Reports in TorontoMLS and are published on the Internet.
 2. REMARKS MUST RELATE DIRECTLY TO PROPERTY. 3. DISCLOSE POTL DETAILS & POTL MONTHLY FEES IN THIS FIELD.
 Excellent freestanding bldg. with Wilson Ave. exposure. Great for owner/operator. Private on-site parking. Zoning permits for wide range of uses. Many improvements. Previously used as office space.

EXTRAS (240 characters max) 1. Appear in the Brokerage Full, Client Full and Flyer Reports in TorontoMLS and are published on the Internet.
 2. REMARKS MUST RELATE DIRECTLY TO PROPERTY.

INCLUSIONS* (250 characters max)

EXCLUSIONS* (250 characters max)

DETAILS		
TYPE	CATEGORY (check 1)	USE (check 1)
<input type="checkbox"/> Commercial Retail Property (Do not use for Sale of Business)	<input type="checkbox"/> Commercial Condo <input type="checkbox"/> Highway <input type="checkbox"/> Commercial <input type="checkbox"/> Institutional* <input type="checkbox"/> Multi-Use <input type="checkbox"/> Retail <input type="checkbox"/> Service	<input type="checkbox"/> Automotive Related <input type="checkbox"/> Health & Beauty Related <input type="checkbox"/> Hospitality/Food Related <input type="checkbox"/> Other <input type="checkbox"/> Retail Store Related <input type="checkbox"/> Service Related <input type="checkbox"/> Bank* <input type="checkbox"/> Church* <input type="checkbox"/> School* <input type="checkbox"/> Other*
<input type="checkbox"/> Sale of Business	<input type="checkbox"/> Without Property <input type="checkbox"/> With Property	*uses for Institutional category only <input type="checkbox"/> Apparel <input type="checkbox"/> Art Gallery <input type="checkbox"/> Art Supplies <input type="checkbox"/> Automotive Related <input type="checkbox"/> Bakery <input type="checkbox"/> Banquet Hall <input type="checkbox"/> Bar/Tavern/Pub <input type="checkbox"/> Beauty Salon <input type="checkbox"/> Bed & Breakfast <input type="checkbox"/> Butcher/Meat <input type="checkbox"/> Cabins/Cottages <input type="checkbox"/> Café <input type="checkbox"/> Car Wash <input type="checkbox"/> Caterer/Cafeteria <input type="checkbox"/> Coffee/Donut Shop <input type="checkbox"/> Coin Laundromat <input type="checkbox"/> Convenience/Variety <input type="checkbox"/> Copy/Printing <input type="checkbox"/> Crafts/Hobby <input type="checkbox"/> Dairy Products <input type="checkbox"/> Day Care <input type="checkbox"/> Delicatessen <input type="checkbox"/> Delivery/Courier <input type="checkbox"/> Distributing <input type="checkbox"/> Drugstore/Pharmacy <input type="checkbox"/> Dry Cleaning/Laundry <input type="checkbox"/> Electronics <input type="checkbox"/> Entertainment <input type="checkbox"/> Fast Food/Takeout <input type="checkbox"/> Fitness/Training <input type="checkbox"/> Florist <input type="checkbox"/> Food Court Outlet <input type="checkbox"/> Footwear <input type="checkbox"/> Fruit/Vegetable/Market <input type="checkbox"/> Funeral Home <input type="checkbox"/> Furniture <input type="checkbox"/> Garden/Landscaping <input type="checkbox"/> Gas Station <input type="checkbox"/> Golf Course <input type="checkbox"/> Golf Driving Range <input type="checkbox"/> Gravel Pit/Quarry <input type="checkbox"/> Grocery/Supermarket <input type="checkbox"/> Hair Salon <input type="checkbox"/> Hardware/Tools <input type="checkbox"/> Home Improvement <input type="checkbox"/> Hotel/Motel/Inn <input type="checkbox"/> Jewellery <input type="checkbox"/> Manufacturing <input type="checkbox"/> Marina <input type="checkbox"/> Medical/Dental <input type="checkbox"/> Other <input type="checkbox"/> Pizzeria <input type="checkbox"/> Real Estate Office <input type="checkbox"/> Restaurant <input type="checkbox"/> Self Storage <input type="checkbox"/> Service Related <input type="checkbox"/> Spa/Tanning <input type="checkbox"/> Sporting Goods <input type="checkbox"/> Sports/Entertainment <input type="checkbox"/> Travel Agency <input type="checkbox"/> Wood Working
<input type="checkbox"/> Store With Apartment/Office	<input type="checkbox"/> Store With Apartment/Office	
<input type="checkbox"/> Investment	<input type="checkbox"/> Accommodation ¹ <input type="checkbox"/> Apartment ² <input type="checkbox"/> Retail <input type="checkbox"/> Industrial <input checked="" type="checkbox"/> Office <input type="checkbox"/> Recreational ³	<input type="checkbox"/> Bed & Breakfast ¹ <input type="checkbox"/> Cabins/Cottages ¹ <input type="checkbox"/> Apts-2 To 5 Units ² <input type="checkbox"/> Apts-6 To 12 Units ² <input type="checkbox"/> Apts-13 To 20 Units ² <input type="checkbox"/> Apts-Over 20 Units ² <input type="checkbox"/> Seniors Residence ² <input type="checkbox"/> Other ² <input type="checkbox"/> Golf ³ <input type="checkbox"/> Marina ³ <input type="checkbox"/> Campground ³ <input type="checkbox"/> Sports/Entertainment ³ <input type="checkbox"/> Other ³
<input type="checkbox"/> Office	<input type="checkbox"/> Office	<input type="checkbox"/> Medical/Dental <input type="checkbox"/> Professional Office <input type="checkbox"/> Other
<input checked="" type="checkbox"/> Industrial	<input type="checkbox"/> Free Standing <input type="checkbox"/> Industrial Condo <input type="checkbox"/> Multi-Unit	<input type="checkbox"/> Cooler/Freezer/ Food Inspected <input type="checkbox"/> Factory/Manufacturing <input type="checkbox"/> Laboratory <input type="checkbox"/> Other <input type="checkbox"/> Transportation <input type="checkbox"/> Warehouse
<input type="checkbox"/> Farm	<input type="checkbox"/> Agricultural	<input type="checkbox"/> Cash Crop <input type="checkbox"/> Dairy Products <input type="checkbox"/> Hobby <input type="checkbox"/> Horse <input type="checkbox"/> Livestock <input type="checkbox"/> Other
<input type="checkbox"/> Land	<input type="checkbox"/> Designated <input type="checkbox"/> Raw (Outside Official Plan)	<input type="checkbox"/> Bush <input type="checkbox"/> Golf <input type="checkbox"/> Gravel Pit/Quarry <input type="checkbox"/> Industrial <input type="checkbox"/> Hospitality <input type="checkbox"/> Office <input type="checkbox"/> Other <input type="checkbox"/> Parking Lot <input type="checkbox"/> Recreational <input type="checkbox"/> Residential <input type="checkbox"/> Restricted <input type="checkbox"/> Retail <input type="checkbox"/> Waterfront

3 FREESTANDING

Yes No

4 TOTAL AREA

3 2 0 0

4 TOTAL AREA CODE (check 1)

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

% BUILDING

5 OFFICE/APT AREA

2 8 8 0

5 OFFICE/APT AREA CODE (check 1)

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

6 INDUSTRIAL AREA

3 2 0

6 INDUSTRIAL AREA CODE (check 1)

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

7 RETAIL AREA

7 RETAIL AREA CODE (check 1)

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



[Handwritten Signature]

COMMENTS

RENTAL ITEMS* (250 characters max)

REMARKS FOR BROKERAGES (280 characters max) 1. Appear in the Brokerage Full Report in TorontoMLS and not on the Client Reports and are not published on the Internet. 2. ADDITIONAL CONTACT INFORMATION IS ALLOWED ONLY IN THIS FIELD. Buyer/Buyer's agent to verify all taxes, etc. Seller/Seller's agent make no representations or warranties. Offers to be emailed to Info@chriskelos.com 72 hr. Irrev.

FINANCIAL INFORMATION

20 FINANCIAL STATEMENT 21 CHATTELS 22 FRANCHISE 23 DAYS OPEN HOURS OPEN 24 EMPLOYEES
Yes No Yes No Yes No One Two Three Four Five Six Seven Varies
25 SEATS 26 L.L.B.O. BUSINESS/BUILDING NAME (37 characters) TAXES EXPENSE
INSURANCE EXPENSE MANAGEMENT EXPENSE MAINTENANCE HEAT EXPENSE HYDRO EXPENSE WATER EXPENSE
OTHER EXPENSE GROSS INCOME/SALES VACANCY ALLOWANCE OPERATING EXPENSE NET INCOME BEFORE DEBT
EST. INV. VALUES AT COST COMMON AREA UPCHARGE PERCENTAGE RENT EXPENSES * YEAR EXPENSES
Actual Estimated * COMPLETE ONLY IF YOU HAVE ENTERED ANY AMOUNT(S)

BROKERAGE INFORMATION / OTHER

LISTING BROKERAGE
R/e / M/a/x / H/a/l / l / m/a/r/k / C/o/r/b/o / & / K/e/l/o/s / G
L.B. PHONE 416-462-4797
L.B. FAX NO. 416-462-4790
BROKER 1/SALESPERSON 1
C/h/r/i/s / K/e/l/o/s
BROKER 2/SALESPERSON 2
COMMISSION TO CO-OPERATING BROKERAGE
1.75%

SPIS ENERGY CERTIFICATION CERTIFICATION LEVEL (25 characters)
Yes No Yes No

GREEN PROPERTY INFORMATION STATEMENT DISTRIBUTE TO INTERNET DISPLAY ADDRESS ON INTERNET DISTRIBUTE TO DDF™/IDX PERMISSION TO CONTACT LB TO ADVERTISE
Yes No Yes No Yes No Yes No Yes No

APPOINTMENTS

OCCUPANCY (check 1) CONTACT AFTER EXPIRED
Owner/Tenant Owner Partial Tenant Vacant Yes No

VIRTUAL TOUR URL (100 characters)

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

SELLER HEREBY ACKNOWLEDGES HAVING RECEIVED A COPY OF PART 2 OF 2 OF THE LISTING AGREEMENT
SIGNATURE DATE 2019/23
SIGNATURE DATE

Form 815

for use in the Province of Ontario

The Commercial REALTOR® Consumer Relationship

In Ontario, the real estate profession is governed by the Real Estate and Business Brokers Act, 2002, and Associated Regulations (REBBA 2002 or Act), administered by the Real Estate Council of Ontario (RECO). All Ontario REALTORS® are registered under the Act and governed by its provisions. REBBA 2002 is consumer protection legislation, regulating the conduct of real estate brokerages and their salespeople/brokers. The Act provides consumer protection in the form of deposit insurance and requires every salesperson/broker to carry errors & omission (E&O) insurance.

When you choose to use the services of a Commercial REALTOR®, it is important to understand that this individual works on behalf of a real estate brokerage, usually a company. The brokerage is operated by a Broker of Record, who has the ultimate responsibility for the employees registered with the brokerage. When you sign a contract, it is with the brokerage, not with the salesperson/broker employee.

The Act also requires that the brokerage (usually through its Commercial REALTORS®) explain the types of service alternatives available to consumers and the services the brokerage will be providing. The brokerage must document the relationship being created between the brokerage and the consumer, and submit it to the consumer for his/her approval and signature. The most common relationships are "client" and "customer", but other options may be available in the marketplace.

Client

A "client" relationship creates the highest form of obligation for a Commercial REALTOR® to a consumer. The brokerage and its salespeople/brokers have a fiduciary (legal) relationship with the client and represent the interests of the client in a real estate transaction. The Commercial REALTOR® will establish this relationship with the use of a representation agreement, called a Listing Agreement with the seller and a Buyer Representation Agreement or Mandate with the buyer. The agreement contains an explanation of the services the brokerage will be providing, the fee arrangement for those services, the obligations the client will have under the agreement, and the expiry date of the agreement. Ensure that you have read and fully understand any such agreement before you sign the document.

Once a brokerage and a consumer enter into a client relationship, the brokerage must protect the interests of the client and do what is best for the client. A brokerage must strive for the benefit of the client and must not disclose a client's confidential information to others. Under the Act, the brokerage must also make reasonable efforts to determine any material facts relating to the transaction that would be of interest to the client and must inform the client of those facts. Although they are representing the interests of their client, they must still treat all parties to the transaction with fairness, honesty, and integrity.

Customer

A buyer/tenant or seller/landlord may not wish to be under contract as a client with the brokerage but would rather be treated as a customer. A Commercial REALTOR® is obligated to treat every person in a real estate transaction with honesty, fairness, and integrity, but unlike a client, provides a customer with a restricted level of service. Services provided to a customer may include showing the property or properties, taking customer direction to draft an offer and present the customer offer etc. Brokerages use a Customer Service Agreement to document the services they are providing to a buyer/tenant or seller/landlord customer.

Under the Act, the Commercial REALTOR® has disclosure obligations to a customer and must disclose material facts known to the brokerage that relate to the transaction.

What Happens When...

Buyer(s) and the seller(s) are sometimes under contract with the same brokerage when properties are being shown or an offer is being contemplated. There can also be instances when there is more than one offer on a property and more than one buyer and seller are under a representation agreement with the same brokerage. This situation is referred to as multiple representation. Under the Act, the Commercial REALTORS® and their brokerage must make sure all buyers, sellers, and their Commercial REALTORS® confirm in writing that they acknowledge, understand, and consent to the situation before their offer is made. Commercial REALTORS® typically use what is called a Confirmation of Co-operation and Representation form to document this situation.

Offer negotiations may become stressful, so if you have any questions when reference is made to multiple representation or multiple offers, please ask your Commercial REALTOR® for an explanation.

Critical Information

Commercial REALTORS® are obligated to disclose facts that may affect a buying or selling decision. It may be difficult for a Commercial REALTOR® to judge what facts are important. They also may not be in a position to know a fact. You should communicate to your Commercial REALTOR® what information and facts about a property are important to you in making a buying or selling decision, and document this information to avoid any misunderstandings and/or unpleasant surprises.

Similarly, services that are important to you and are to be performed by the brokerage, or promises that have been made to you, should be documented in your contract with the brokerage and its salesperson/broker.

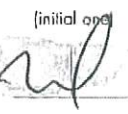
To ensure the best possible real estate experience, make sure all your questions are answered by your Commercial REALTOR®. You should read and understand every contract before you finalize it.

Acknowledgement by: **MNP LTD., In Its Capacity as Court-Appointed Receiver of 1340182 Ontario Limited**
(Names)

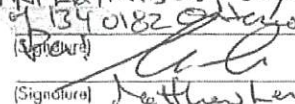
I/we have read, understand, and have received a copy of Working with a Commercial REALTOR®

Sellers: As seller(s), I/we understand that

Re/Max Hallmark Corbo & Kelos Group Realty Ltd., Brokerage
(Name of Brokerage)

(initial one)  Is representing my interests, to be documented in a separate written agency representation agreement, and I understand the brokerage may represent and/or provide customer service to other sellers and buyers.

Is not representing my interests, to be documented in a separate written customer service agreement, but will act in a fair, ethical and professional manner.

MNP LTD., in its Capacity as Court Appointed Receiver of 1340182 Ontario Limited
(Signature)  (Date) **29/8/23**

Buyers: As buyer(s), I/we understand that

.....
(Name of Brokerage)


(initial one) _____ Is representing my interests, to be documented in a separate written agency representation agreement, and I understand the brokerage may represent and/or provide customer service to other buyers and sellers.

Is not representing my interests, to be documented in a separate written customer service agreement, but will act in a fair, ethical and professional manner.

(Signature) _____ (Date) _____
(Signature) _____ (Date) _____

Please note that Federal legislation requires REALTORS® to verify the identity of sellers and buyers with whom they are working. For the purposes of this information, the term "seller" can be interpreted as "landlord" and "buyer" can mean "tenant." This form is for information only and is not a contract.

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	1888 Wilson Ave		List: \$1,700,000.00
	Toronto Ontario M9M 1A7		For Sale
Toronto W05 Downsview-Roding-CFB Toronto		SPIS: N	For: Sale
Taxes: \$23,755.00 / 2022 / Annual		Last Status: New	
Legal: Pt.50, Plan 1953 Twp of York		DOM: 0	
Industrial	Occup: Vacant	Lse Term Mnths: /	
Free Standing	Freestanding: Y	SPIS: N	Holdover: 180
Com Cndo Fee:		Franchise:	
Dir/Cross St: Wilson & 400			

MLS#: W6787428 Sellers: Mnp Ltd, In Its Capacity As Court Appointed Receiver Of ** Contact After Exp: N
 Possession Remarks: TBA
 PIN#: 102890036 ARN#: 190801205001400

Total Area: 3,200 Sq Ft	Survey:	Soil Test:
Ofc/Apt Area: 2,880 Sq Ft	Lot/Bldg/Unit/Dim: 50 x 90 Feet	Out Storage:
Indust Area: 320 Sq Ft	Building	Rail: N
Retail Area:	Lot Irreg:	Crane:
Apx Age:	Bay Size:	Basement:
Volts:	%Bldg:	Elevator:
Amps:	Washrooms:	UFFI:
Zoning: E1	Water: Municipal	Assessment:
Truck Level: 0	Water Supply:	Chattels:
Grade Level: 0	Sewers: San+Storm	LLBO:
Drive-In: 0	A/C: Y	Days Open:
Double Man: -4	Utilities: Y	Hours Open:
Clear Height: 0 0	Garage Type: None	Employees:
Sprinklers: N	Park Spaces: 7 #Trl Spc:	Seats:
Heat: Gas Forced Air Closd	Energy Cert:	Area Infl:
Phys Hdcp-Eqp:	Cert Level:	
	GreenPIS:	

Bus/Bldg Name:	For Year:	Financial Stmt:
Actual/Estimated:		
Taxes:	Heat:	Gross Inc/Sales:
Insur:	Hydro:	-Vacancy Allow:
Mgmt:	Water:	-Operating Exp:
Maint:	Other:	=NetIncB4Debt:
		EstValueInv At Cost:
		Com Area Upcharge:
		% Rent:

Client Remks: Excellent freestanding bldg. with Wilson Ave. exposure. Great for owner/operator. Private on-site parking for 7-8 cars. Zoning permits for wide range of uses. Many Improvements. Previously used as office space. **Seller's name: MNP Ltd., In Its Capacity as Court Appointed Receiver of 1340182 Ontario Limited**

Extras:
Inclusions:
Exclusions:
Rental Items:
Brkage Remks: See attached Schedules to be used. Offers to be submitted on Seller's form of offer. Buyer/Buyer's agent to verify all taxes, etc., Seller/Seller's agent make no representations or warranties. Offers to be emailed to info@chriskelos.com Please allow a 72 hr. irrev.

RE/MAX HALLMARK CORBO & KELOS GROUP REALTY LTD. Ph: 416-462-4787 Fax: 416-462-4790
 785 Queen Street E Unit 301 Toronto M4M1H5
 CHRIS KELOS, Salesperson 416-462-4787
Contract Date: 9/05/2023 **Condition:** **Ad: N**
Expiry Date: 12/27/2023 **Cond Expiry:** **Escape:**
Last Update: 9/05/2023 **CB Comm:** 1.75% **Original:** \$1,700,000.00

Appendix “D”

**IN THE MATTER OF THE RECEIVERSHIP OF KAZEMBE & ASSOCIATES PROFESSIONAL CORPORATION AND
1340182 ONTARIO LIMITED
COMBINED INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS
AS AT NOVEMBER 9, 2023**

	COMBINED	KAZEMBE & ASSOCIATES PROFESSIONAL CORPORATION	1340182 ONTARIO LIMITED
RECEIPTS			
Purchaser deposit	\$ 100,000.00	\$ -	\$ 100,000.00
Advance from Secured Creditor	48,350.69	3,756.00	44,594.69
Cash in bank	285.65	285.65	-
Interest earned	53.26	53.26	-
	148,689.60	4,094.91	144,594.69
DISBURSEMENTS			
Insurance	19,575.00	-	19,575.00
Appraisal fees	5,700.00	1,200.00	4,500.00
Locksmith	367.00	-	367.00
Redirection of mail	319.51	319.51	-
HST paid	805.58	156.00	649.58
Filing fees	150.60	75.30	75.30
Security service	129.75	-	129.75
Bank charges	52.50	17.50	35.00
	27,099.94	1,768.31	25,331.63
EXCESS OF RECEIPTS OVER DISBURSEMENTS	\$ 121,589.66	\$ 2,326.60	\$ 119,263.06

Appendix “E”

Court File No. CV-23-00698539-00CL

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

BETWEEN:

CANADIAN IMPERIAL BANK OF COMMERCE

Applicant

- and -

**1340182 ONTARIO LIMITED AND
KAZEMBE & ASSOCIATES PROFESSIONAL CORPORATION**

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 November 9, 2023)

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 (the “**Receiver**”) of Kazembe & Associates Professional Corporation (“**K&A**”) & 1340182 Ontario Limited (“**134**” together with K&A 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 K&A by Order of the Honourable Justice Osborne dated May 11, 2023.
3. The Receiver was appointed, without security, of the assets, property and undertaking of the 134 by Order of the Honourable Justice Steele dated June 22, 2023.

- 4. 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 March 30 to October 31, 2023. Attached hereto and marked as Exhibit “A” to this my Affidavit is a summary of the Statement of Account.
- 5. Attached hereto and marked as Exhibit “B” are copies of the Statement of Account. The average hourly rate in respect of the account is \$553.44.
- 6. This Affidavit is made in support of a motion to, *inter alia*, approve the fees and disbursements of the Receiver and its accounts.
- 7. Due to the circumstances of the COVID-19 pandemic, I am unable to be physically present to swear this Affidavit. I, however, was linked by way of video technology to the Commissioner commissioning this document.

SWORN before me at the City of)
 Toronto, in the Province of Ontario)
 This 9th day of November, 2023.)

)
)
)

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 at the City of Toronto

This 9th day of November, 2023

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

Commissioner for taking Affidavits, etc

**RECEIVERSHIP OF KAZEMBE & ASSOCIATES PROFESSIONAL CORPORATION AND
1340182 ONTARIO LIMITED
SUMMARY OF STATEMENT OF ACCOUNT OF
MNP LTD IN ITS CAPACITY AS COURT APPOINTED RECEIVER
FOR THE PERIOD MARCH 30 TO OCTOBER 31, 2023**

MNP INVOICE	DATE	HOURS	FEEs	DISBURSEMENTS	HST	TOTAL
11302694	08-Nov-23	132.70	73,442.00	257.80	9,580.97	83,280.77
		132.70	\$ 73,442.00	\$ 257.80	\$ 9,580.97	\$ 83,280.77

Average Hourly Rate

\$ 553.44

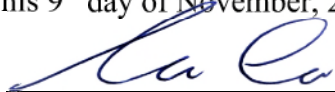
Attached is Exhibit "B"

Referred to in the

AFFIDAVIT OF JERRY HENECHOWICZ

Sworn before at the City of Toronto

This 9th day of November, 2023

A handwritten signature in blue ink, appearing to read "K. C.", is written over a horizontal line.

Commissioner for taking Affidavits, etc

Invoice



Invoice Number : 11302694

Client Number : 1015879

Invoice Date : Nov 8 2023

Invoice Terms : Due Upon Receipt

1340182 Ontario Limited and Kazembe & Associates Professional Corporation
c/o MNP Ltd.
1 Adelaide Street East
Suite 1900
Toronto, ON M5C 2V9

For Professional Services Rendered :

Professional services as Court-appointed Receiver of Kazembe & Associates Professional Corporation and 1340182 Ontario Limited for the period ended October 31, 2023 as set out on the attached time and billing summary.	73,699.80
Harmonized Sales Tax :	<u>9,580.97</u>
Total (CAD) :	<u>83,280.77</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 OF KAZEMBE & ASSOCIATES PROFESSIONAL CORPORATION AND 1340182 ONTARIO LIMITED****FOR THE PERIOD ENDED OCTOBER 31, 2023**

DATE	PROFESSIONAL	HOURS	DESCRIPTION
30-Mar-2023	Jerry Henechowicz	.40	Initial consultation with Gowlings and conflict check
05-Apr-2023	Jerry Henechowicz	.30	consultation with Gowlings on form of engagement
06-Apr-2023	Jerry Henechowicz	.50	Drafting and sending of engagement letter
10-Apr-2023	Jerry Henechowicz	.80	Preparation and send of engagement
13-Apr-2023	Jerry Henechowicz	.20	Review of applicaiton status with Gowlings
19-Apr-2023	Jerry Henechowicz	.40	internal discussions on engagement and proposed receivership strategy
20-Apr-2023	Jerry Henechowicz	.50	Initial review of application documents
21-Apr-2023	Matthew Lem	2.00	Review and provide comments on draft order
24-Apr-2023	Matthew Lem	.60	Discussion with J. Henechowicz re draft order and next steps; attend to consent to act; forward comments on draft order and signed consent to Gowlings
25-Apr-2023	Jerry Henechowicz	.80	Preparation for and planning call with Gowlings, final review and issuance of engagement letter
25-Apr-2023	Matthew Lem	.50	Correspondence with Gowlings; call with Gowlings; together with J Henechowicz; email to LSO;
26-Apr-2023	Matthew Lem	.60	Calls to LSO; correspondence with Gowlings re same.
27-Apr-2023	Jerry Henechowicz	.50	Update on property valuation and forwarding same to Gowlings, call with Martin Kaplan Foglers, review of application and filing of same
27-Apr-2023	Matthew Lem	.60	Review valuation on property prepared by Kelos; forward same to Gowlings; correspondence and discussion with LSO and Gowlings re coordinating a conference call
28-Apr-2023	Jerry Henechowicz	.20	Emails related to filing of application and related materials in preparation for proceeding
28-Apr-2023	Matthew Lem	.20	Discussion and correspondence with T. Dunn of Minden's gross; discussion with J. henechowicz re same.
01-May-2023	Jerry Henechowicz	.40	Preparation for and call with Law Society of Ontario re pending receivership.
01-May-2023	Matthew Lem	.40	Call with LSO and Gowlings; arrange for set-up of case website and posting
01-May-2023	Chahna Nathwani	1.20	Set up webpage for this file, creating vanity URL as per submitted to the Court, setting up the URL, Uploaded documents in webpage
02-May-2023	Jerry Henechowicz	.50	Call with Gowlings to review status of charge and subordination
02-May-2023	Matthew Lem	.40	Call with Gowlings and review correspondence from LSO. email to Minden Gross
03-May-2023	Jerry Henechowicz	.50	Review of order with Minden Gross
03-May-2023	Matthew Lem	.50	Forward correspondence with K. Kallish; call with K. Kallish.
08-May-2023	Jerry Henechowicz	.50	Update call with Gowlings on revisions and bifurcation of the order.
08-May-2023	Matthew Lem	.50	Update call with Gowlings re bifurcation of relief being sought; emails to Minden Gross.
09-May-2023	Jerry Henechowicz	1.00	Review of multiple emails and filing documents, discussion of first day activity with Matt Lem
09-May-2023	Matthew Lem	1.40	Review engagement issues with J. Henchowicz; discussion it K. Kallish re file issues.
11-May-2023	Jerry Henechowicz	2.00	Court attendance, follow up with Gowlings, attendance at Kazembe offices for meeting with staff and possession and control of practice measures

MNP LTD.**COURT APPOINTED RECEIVER OF KAZEMBE & ASSOCIATES PROFESSIONAL CORPORATION AND 1340182 ONTARIO LIMITED****FOR THE PERIOD ENDED OCTOBER 31, 2023**

DATE	PROFESSIONAL	HOURS	DESCRIPTION
11-May-2023	Matthew Lem	2.80	Review draft order; coordinate taking possession; discussion with T. Gertner re same; attend premises and meet with C. Kazembe and staff, together with J. Henechowicz.
12-May-2023	Jerry Henechowicz	.30	Follow up on status with Matt Lem
12-May-2023	Matthew Lem	6.50	Attendance an premises; meet with staff re assemble information for statutory notice and AR; discussion it API re security system; discussion itch M. Wise of MacDonald Sager re Small Claims Court action
15-May-2023	Matthew Lem	6.20	Attendance at Premises; meet with staff; review client listing and AR information; correspondence with API re security; discussion it C. Kazembe;
16-May-2023	Matthew Lem	.10	Correspondence with Gowlings.
19-May-2023	Jerry Henechowicz	1.50	Follow up on various matters related to the Receivership proceeding
19-May-2023	Reina Patel	.60	Start file in initial stage, input creditors and Exhibit A for notice.
19-May-2023	Matthew Lem	2.70	Prepare notice and statement of Receiver; discussion with staff re file issues; call to C. Kazembe; prepare and send stay letter to M. Wise; contact RBC re freeze accounts; prepare and send letter it RBC
23-May-2023	Jerry Henechowicz	.90	Review of file status with Matt Lem, consultation of next steps
23-May-2023	Reina Patel	1.20	Efile with the OSB and adjust creditor as information comes in. Photocopy NP, label and mail out.
23-May-2023	Matthew Lem	2.00	Attend Premises; meet with C. Kazembe re files and next steps. finalize notice of Receiver
24-May-2023	Matthew Lem	.20	Update discussion with Gowlings; forwards Notice and Statement of Receiver to C. Kazembe
29-May-2023	Matthew Lem	.10	Discussion with T. Gertner; follow-up call to C. Kazembe
31-May-2023	Matthew Lem	.10	Follow-up calls to C. Kazembe;
05-Jun-2023	Reina Patel	.40	Update website with two documents (Aide Memoire & Factum).
06-Jun-2023	Chahna Nathwani	.10	Email sent to the Branch manager re: sending the bank statements for last 2 months, discussion with M. Lem on trust account set up
07-Jun-2023	Matthew Lem	.10	Attend to issues associated Stay letter sent to small claims court.
09-Jun-2023	Jerry Henechowicz	.30	Review of cash receipt and posting of same to account
09-Jun-2023	Matthew Lem	.50	Discussion with T. Gertner; prepare receiver's borrowing certificate; email same to Gowlings; attend to correspondence from K. Golding; call to J. McMillan of LSO.
09-Jun-2023	Chahna Nathwani	.20	Email sent to J. Henechowicz re: trust account set up, drafted TD forms for opening new trust account and forwarded to M. Lem for signing
12-Jun-2023	Matthew Lem	.20	Coordination of access for former staff member records for clients matter;
14-Jun-2023	Matthew Lem	.70	Attend premises; review correspondence; review premises; discussion with T. Gertner. email to T. Gertner on building/property. call to Canam Appraiz
14-Jun-2023	Chahna Nathwani	.60	Inputted Ascend file in interview stage and transferred into Estates, updated Banking account details and linked to the Ascend file, Prepared deposit voucher for cash in bank draft received from RBC, Prepared cheque requisition for OR fee payment and forwarded to M .Lem for approval.
15-Jun-2023	Matthew Lem	.20	Review of correspondence receives; arranged for position of court filings receive,
16-Jun-2023	Reina Patel	.40	Post two documents to website.
16-Jun-2023	Matthew Lem	.20	Review of correspondence receives; arranged for position of court filings receive,

MNP LTD.**COURT APPOINTED RECEIVER OF KAZEMBE & ASSOCIATES PROFESSIONAL CORPORATION AND 1340182 ONTARIO LIMITED****FOR THE PERIOD ENDED OCTOBER 31, 2023**

DATE	PROFESSIONAL	HOURS	DESCRIPTION
19-Jun-2023	Chahna Nathwani	.30	Called RBC commercial department regards to getting the bank activities for the past 2 months; left a voicemail to branch head Ms. Jenifer
22-Jun-2023	Jerry Henechowicz	1.50	Court attendance and follow up
23-Jun-2023	Matthew Lem	.30	update discussion with T. Gertner; call t Pinchin re quote of BCA and Phase 1 ESA; call to R. Purdy of Colliers re quote for BCA and valuation
26-Jun-2023	Reina Patel	.20	Post two documents (Endorsement and Appointment Order) to website.
26-Jun-2023	Matthew Lem	1.10	Review order and endorsement issued; correspondence with T. Dunn re same; coordinate meetings with C. Kelos and S. Mizrahi; update discussion with J. Henechowicz;; correspondence with C. Kazembe re removal of records; update correspondence with Gowlings.
27-Jun-2023	Matthew Lem	3.40	Attend premises and meet with C. Kazembe re removal of records; meet with C. Kelos re listing proposal; meet with S. Mizrahi of Canam re personal property appraisals; discussions with C. Kazembe re Receiver's position on his removal of a computer, with involvement by T. Garner of Gowlings; preliminary review of computer re data contained on same; discussion with T. Garner of Gowlings re valuation of property; discussion with R. Purdy of Colliers re same; review and execution of engagement letter re valuation.
28-Jun-2023	Matthew Lem	2.50	Attend premises re inspection, meet with R. Purdy of Colliers re valuation, supervise the removal of client files, meet with a prospective purchaser; assemble company files for removal; discussion with D. Small of Cooperators re insurance; text to C. Kazembe re confirm contact for client file issues. correspondence with Appledale Management re repair issues; review personal property appraisal report received from Canam.
29-Jun-2023	Jerry Henechowicz	.50	Call with Matt Lem to review file status and other outstanding issues
29-Jun-2023	Reina Patel	.20	Call with client over who's taking over file at Kazembe law firm.
29-Jun-2023	Reina Patel	.80	Draft Notice and Statement, go through A/P listings and compile creditor listing.
29-Jun-2023	Matthew Lem	.60	Update discussion with J. Henechowicz; review file
30-Jun-2023	Matthew Lem	3.50	Attend premises; review records for relevant files; review correspondence from J. Kelos; update discussion with J. Henechowicz; calls to Cooperators re confirm cancellation of insurance coverage; retrieve Kazembe computer for imaging. Discussion with T. Gertner; complete and send insurance survey form;
03-Jul-2023	Matthew Lem	.10	Arrange for imaging of computer re C. Kazembe
04-Jul-2023	Jerry Henechowicz	.20	Arranging for WIP review
04-Jul-2023	Matthew Lem	.80	Finalize 245/246 notice;
04-Jul-2023	Chris Spencer	3.00	Hardrive Imaging
05-Jul-2023	Jerry Henechowicz	.70	Preparation and sending of insurance survey to FCA, call with prospective purchaser of the property, update to Matthew Lem
07-Jul-2023	Matthew Lem	.10	Review draft appraisal report; forward same to J. Henechowicz;
10-Jul-2023	Matthew Lem	.20	Bound insurance coverage; follow-up email to Gowlings re funding;
11-Jul-2023	Reina Patel	.90	Revise N&S with exhibit A, email copy to OSB and mail out to all secured and unsecured creditors.
11-Jul-2023	Matthew Lem	.20	Follow-up filing of receiver's notice; discussion with R. Patel re same.
13-Jul-2023	Jerry Henechowicz	.60	Preparation for and update call with Dom Glavota, Gowlings
13-Jul-2023	Matthew Lem	.40	Attend to correspondence from Gowlings; update call with D. Glavota

MNP LTD.

COURT APPOINTED RECEIVER OF KAZEMBE & ASSOCIATES PROFESSIONAL CORPORATION AND 1340182 ONTARIO LIMITED

FOR THE PERIOD ENDED OCTOBER 31, 2023

DATE	PROFESSIONAL	HOURS	DESCRIPTION
13-Jul-2023	Akhil Kapoor	1.20	1) Call with Matt to discuss the nature of the file, tasks completed, pending activities in hand, activity tracker to be prepared to include building visits, review of existing and new records among others. 2) Review of application record and other docs in the folder to understand the companies under receivership, list of creditors among others (to be continued tomorrow while preparing the activity tracker) 3) Discussion with Reina and advising her to connect with Hydro company to set up a new account and to share receivership order among others.
14-Jul-2023	Matthew Lem	1.20	Discussion with A. Koopr re file; prepare preliminary operating budget; confirm receipt of funds from Gowlings;
14-Jul-2023	Akhil Kapoor	1.40	1) Review of call notes with Matt and preparing an activity tracker of the tasks at hand, points to discuss among others and sharing the activity tracker with Matt and Reina. 2) Call with Matt re various emails and docs received from multiple stakeholders, all information to be reviewed and saved and planning to visit the building on July 20. 3) Discussion with Chahna re PPSA report for the number company
17-Jul-2023	Reina Patel	.20	Deposit voucher for advance under receiver's certificate.
17-Jul-2023	Reina Patel	.40	Call and send email to Toronto Hydro to notify of receivership and change contact/billing to receivership date (May 11, 2023).
17-Jul-2023	Akhil Kapoor	1.30	1) Review of all emails from Matt re expenses to be paid, operating budget, appraisals, valuation report, hydro and other utilities, CRA dues, 3rd party assets incl. photocopier among others 2) Saving and reviewing the documents, review of PPSA. 3) Updating the activity tracker of all items/tasks to be discussed and prepared. Scheduling a call on July 18 with Matt and Reina
18-Jul-2023	Reina Patel	.20	Code deposit to Ascend from secured creditor.
18-Jul-2023	Akhil Kapoor	2.00	1) Emails and calls with API alarm re continuation of services, requirement of internet for their services among others 2) Discussion with Matt and Reina re tasks to be done this week and activity tracker 3) Reviewing the invoices for API, Canam, colliers, locksmith etc and discussion with Reina.
18-Jul-2023	Chahna Nathwani	.10	Called CRA officer Ms. Kamila F. regarding RT02 account and cra dues
19-Jul-2023	Reina Patel	.20	Call and follow up with Bell regarding Receivership, court order and new billing details.
19-Jul-2023	Reina Patel	.50	Complete four cheque req's for API Alarm, LockIt, Colliers and Canam.
19-Jul-2023	Reina Patel	.20	Follow up correspondence with Bell confirming service required and duration of time.
19-Jul-2023	Matthew Lem	.10	Correspondence with CBRE re listing proposal
19-Jul-2023	Akhil Kapoor	2.00	1) Discussion with Meridian re their photocopier machine and taking email confirmation from them that they are abandoning the asset. Updating Matt about it 2) Advising Reina to contact Toronto Hydro and Bell for latest invoices and continuity 3) Advising Reina to prepare payment requisitions for 4 invoices and follow up for remaining invoices. 4) Updating operating schedule of expenses 5) Update from Chahna on CRA matters 6) Discussion with Matt re site visit
19-Jul-2023	Chahna Nathwani	.20	Called Ms. Kamila from CRA regards to RT02 account, Called Mr. Robert (CRA Officer) assigned to this file for online access and CRA due amounts, left a voicemail, email sent to A. Kapoor with updates
20-Jul-2023	Matthew Lem	.20	Attend premises; meet with Appledale re repair issues.
21-Jul-2023	Reina Patel	.50	Call and follow up with Bell on services (alarm) only with Bell Canada.
21-Jul-2023	Akhil Kapoor	.20	Brief discussion with Reina re update on Bell and Toronto Hydro. Also updated operating schedule based on change in expenses. Also email exchange and call with Chahna re CRA update.
21-Jul-2023	Chahna Nathwani	.30	Brief call with CRA officer Mr. Richard re: CRA dues, RT02 account opening request and online access, Email sent to M. Lem with updates

MNP LTD.

COURT APPOINTED RECEIVER OF KAZEMBE & ASSOCIATES PROFESSIONAL CORPORATION AND 1340182 ONTARIO LIMITED

FOR THE PERIOD ENDED OCTOBER 31, 2023

DATE	PROFESSIONAL	HOURS	DESCRIPTION
24-Jul-2023	Reina Patel	.40	Call and email follow up with Toronto Hydro over disconnection notice.
24-Jul-2023	Matthew Lem	2.40	Attend Premises; meet with CBRE; supervise removal of records; meet with contractors re repair issue; attend to correspondence; attend to visit from Toronto Hydro; call to M. Kaplan.
24-Jul-2023	Akhil Kapoor	.70	1) Providing a detailed status update to Matt regarding invoices and payments made/to be made, 3rd party goods, sale process, removal of stuff from the building, requirement of internet for API alarm, discontinuation of telephone line among others 2) Emails and discussion during the day re prospective purchaser and their offer for the building, proposed funds to be received in number company from CIBC among others 3) Discussion with Reina re utilities, CRA among others
25-Jul-2023	Reina Patel	.50	Set up mail forwarding and cheque req to reimburse J. Henechowicz for cc payment.
25-Jul-2023	Matthew Lem	.20	Review of listing proposal from CBRE; forward same to Gowlings;
25-Jul-2023	Akhil Kapoor	1.50	1) Call with environmental company who did Phase 1/2 assessments in the past, advising them about receivership and requesting to share historical reports 2) Call and messages with accounting firms who have worked with Kazembe/134 company in the past and requesting some information 3) Meeting with Matt and Reina to discuss status of file, operating budget updates, status of invoices to be paid, sale process, building assessment, calls with the accounting firms and environmental assessment company, next steps, call with the bank among others
26-Jul-2023	Reina Patel	.20	Cheque req for Jerry Henechowicz.
26-Jul-2023	Reina Patel	.20	Follow up with Bell to find out current amount monthly payments (for operating budget).
26-Jul-2023	Reina Patel	.40	Locate invoices, total monthly costs for Toronto Hydro and Bell for operating budget.
26-Jul-2023	Akhil Kapoor	1.20	1) Discussion with Reina re Hydro and Bell expenses, reviewing the historical invoices and determining/estimating the expenses going forward 2) Revising the operating budget to include additional expenses noted during the last 2 weeks, segregating them between Kazembe and 1340182, finalising the sheet and sharing with Jerry and Matt. 3) Discussion re other to dos incl. letter to be written to Mr. Kazembe for docs/information, land surveys among others 4) Following up for environmental reports
27-Jul-2023	Jerry Henechowicz	.20	Review of cash flow projection
27-Jul-2023	Akhil Kapoor	2.10	1) Call with the environmental company requesting for previous reports and understanding from him that he requires Mr. Kazembe's approval to share those reports. Updating Matt about it 2) Updating the affidavit for 3rd party goods and sharing with Matt 3) Preparing a detailed summary of listing proposals received from the 2 brokers and also adding some information about the appraisal and sharing with Jerry and Matt.
28-Jul-2023	Jerry Henechowicz	.50	Preparation for and update call with Dom Glavota Gowlings
28-Jul-2023	Matthew Lem	.30	Call with D. Glavota and J. Henechowicz re listing proposals and next steps;
28-Jul-2023	Akhil Kapoor	.50	1) Discussion with Matt re certain matters on the file 2) Follow up with JFM environmental via call and email for the reports, citing the court order and related matters 3)
28-Jul-2023	Chahna Nathwani	.10	Reviewed received fax and forwarded to Akhil re: CRA dues, saved in a directory
31-Jul-2023	Akhil Kapoor	.20	1) Follow up with JFM Environmental for reports, leaving voice mails on phone. 2) Brief discussion with Reina re certain matters
03-Aug-2023	Akhil Kapoor	.10	Brief email discussion with Matt re next steps on the file, vacating the premises among others
04-Aug-2023	Reina Patel	.20	Correspondence with Bell reg: payment/ account details.
08-Aug-2023	Matthew Lem	.20	Attend Premises re repairs and inspection

MNP LTD.

COURT APPOINTED RECEIVER OF KAZEMBE & ASSOCIATES PROFESSIONAL CORPORATION AND 1340182 ONTARIO LIMITED

FOR THE PERIOD ENDED OCTOBER 31, 2023

DATE	PROFESSIONAL	HOURS	DESCRIPTION
09-Aug-2023	Akhil Kapoor	.90	Following up with JFM environmental for reports, reminding him about his responsibilities about court order, updating Matt about it and responses from Franco (JFM owner) on the calls, discussion with Matt and sharing required information with our legal counsel, Tim Dunn for his perusal to enable him to send a legal letter to JFM
10-Aug-2023	Reina Patel	.40	Call with Bell and follow up email reg: charges on TV services.
10-Aug-2023	Akhil Kapoor	.20	Glancing through bell invoices for June and July, advising Reina about them to see if there is a possibility to reduce the charges as we are cancelling Fibre TV.
11-Aug-2023	Akhil Kapoor	.40	Sharing of legal letter by Tim Dunn with JFM and receipt of environmental reports. Glancing through the reports to understand if there is any environmental concern, not finding any.
14-Aug-2023	Matthew Lem	.60	Follow-up with Colliers re finalize valuation report; review and adjust operating budget/funding request schedule. prepare email to Gowlings/CIBC re selection of listing aged, ESAs and founding request.
14-Aug-2023	Akhil Kapoor	.50	1) Glancing through Bell invoice and updating Matt about the estimated charges for internet, discussion re operating budget and expenses to be paid, pending receipt of funds from the bank for 1340182 company, affidavit for 3rd party asset returns among others 2) Discussion and email from Matt re updating the bank about the budget, expenses to be paid, listing proposal update among others
15-Aug-2023	Matthew Lem	.10	Correspondence with Colliers re appraisal; forward finalized appraisal received to Gowlings
16-Aug-2023	Matthew Lem	.50	Attend premises for check and meet for plumbing repair;
17-Aug-2023	Akhil Kapoor	.40	Discussion with Reina re mails received from 407 ETR about a long o/s payment and advising her to contact them to obtain vehicle details. Also discussed an invoice received from Toronto water and disposal services for non payment and they also need to be informed about receivership. Saving them for future reference.
18-Aug-2023	Reina Patel	.20	Correspondence with the 407 regarding receivership in place and outstanding invoices.
18-Aug-2023	Reina Patel	.20	Correspondence with Toronto Revenue Services regarding receivership in place and outstanding invoices.
21-Aug-2023	Reina Patel	1.00	On hold, numerous transfers to cancel tv from Bell plan and confirm new plan in place.
21-Aug-2023	Matthew Lem	.10	Review Security option prepared by Minden Gross
21-Aug-2023	Akhil Kapoor	.50	Discussion with Reina re Bell services, cancellation charges, reduced services and impact, the equipment to be returned among others
22-Aug-2023	Reina Patel	.50	Call with 407 ETR regarding transponder and closing of account on vehicle registered with Receivership.
22-Aug-2023	Reina Patel	.60	Call and follow up email with Enbridge to notify of Receivership. Ensure disconnection notice (for Sept 6) would not take place.
22-Aug-2023	Matthew Lem	.40	Attend to correspondence from Gowlings; prepare Receiver's certificates and ledger
22-Aug-2023	Akhil Kapoor	1.00	1) Preparing a summary for Matt on all matters- 1) 407 invoices, ii) Enbridge disconnection notice, iii) Bell internet service matters, iv) Notice from City on certain matters, v) money to be received in 1340182 account and proposed payment of expenses among others 2) Discussion with Reina about certain matters
24-Aug-2023	Reina Patel	.50	Call with Enbridge to ensure no disconnection takes place and notification was received.
28-Aug-2023	Akhil Kapoor	.30	1) Glancing through CIBC interest on trust money document and CRA document requiring us to file Pre receivership HST returns 2) Updating Matt about the above and steps to be taken
28-Aug-2023	Chahna Nathwani	.40	Prepared TD forms and forwarded to M. Lem for approval, forwarded to Sari A. (TD bank) for setting up new trust account , sent wire details of Kazembe to M. Lem
29-Aug-2023	Matthew Lem	1.00	Review and adjust listing agreement ; discussion with T. Gertner re confirming wire details; sign listing agreement and send to C. Kelos;

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COURT APPOINTED RECEIVER OF KAZEMBE & ASSOCIATES PROFESSIONAL CORPORATION AND 1340182 ONTARIO LIMITED

FOR THE PERIOD ENDED OCTOBER 31, 2023

DATE	PROFESSIONAL	HOURS	DESCRIPTION
31-Aug-2023	Chahna Nathwani	.70	Set up Ascend file, added banking details, Call with M .Lem on payments, prepared chq reqs for insurance and appraisal fee payment and forwarded to A. Kapoor for approval, processed cheques in Ascend for esign, Login to TD and transferred funds from retainer to estates as per M. Lem's direction
01-Sep-2023	Matthew Lem	1.10	Attend premises; meet with C. Kelos; discussion with neighbour business re interest in property;
01-Sep-2023	Akhil Kapoor	.50	1) Discussion and emails with Chahna re operating budget, expenses (Colliers and insurance), verifying expenses paid through Kazembe account and related matters 2) Signing requisitions and advising Chahna to connect with Insurance broker to advise them of the cheques. 3) Discussion with Chahna re certain Ascend matters
01-Sep-2023	Chahna Nathwani	.40	Disbursement requisitions prepared, processed cheques in software for esign, printed and mailed with appropriate addresses
18-Sep-2023	Matthew Lem	.10	Attend to correspondence from M. Kaplan of Foglers
21-Sep-2023	Reina Patel	.50	Call with Bell to change services (remove tv).
21-Sep-2023	Chahna Nathwani	.30	Prepared chq req for OR fee payment, processed cheque in Ascend for esign, sent it to M. Lem for signing, printed cheque, prepared remittance form and mailed with the cheque
25-Sep-2023	Chahna Nathwani	.30	cheque requisition for FCA cheque, processed cheque in Ascend for signing, forwarded to M. Lem for approval
26-Sep-2023	Akhil Kapoor	1.00	1) Preparation of revised budget, receiver certificate number 3 and updating receiver certificate ledger after including the insurance expenses for the next 3 months and discussion with Matt about them (to revise budget and prepare SRD tomorrow) 2) Discussion re insurance expenses to be paid, cheques to be reissued
27-Sep-2023	Akhil Kapoor	1.00	Continuing operating budget work from yesterday and preparing SRD for July-Sep and operating budget for Oct-Dec by considering all the expenses and proposed expenses for both 1340182 and Kazembe, downloading general ledgers from Ascend and reconciling them with bank balance. Sharing the final SRD and budget/projections with Matt for review
28-Sep-2023	Matthew Lem	.40	Review offers; discussion with C. Kelos re same; prepare and send email to Gowlings re offers received.
29-Sep-2023	Matthew Lem	.20	Correspondence with C. Kelos; review correspondence from D. Glavota of Gowlings; discussion with F. Giannone.
29-Sep-2023	Upasana Nayak	.50	Called Toronto Hydro and found out that billing had been stopped for provided account number. Followed up with Akhil to see if there is another account. Determined what other utility companies need to be contacted.
03-Oct-2023	Upasana Nayak	.20	Called Ariana Collucio and left a vm to confirm receipt of cheque sent to FCA insurance.
04-Oct-2023	Jerry Henechowicz	.30	Review of offers
04-Oct-2023	Matthew Lem	.40	Review offer received; discussions with J. Henechowicz and C. Kelos re same; email to Gowlings re same.
04-Oct-2023	Upasana Nayak	.10	Confirmed with Laura via phone call that FCA insurance did not receive the cheque we issued.
05-Oct-2023	Upasana Nayak	.10	Found and sent details to Matthew about cheque sent to FCA Insurance brokers but was not deposited.
06-Oct-2023	Matthew Lem	.20	Attend to approval of payment of disbursements; update email to M. Kaplan
06-Oct-2023	Upasana Nayak	.30	Prepared cheque requisition to reissue payment to FCA insurance brokers after putting a stop payment on previous cheque which they did not receive. Saved stop payment details in folder as well.
10-Oct-2023	Jerry Henechowicz	.20	Emails and calls with M Lem related to offer and counter-sign value
10-Oct-2023	Matthew Lem	.70	Review of budget/funding request; discussions with J. Henechowicz and C. Kelos re Offer Signback; email to D. Glavota re signed back offer;

MNP LTD.

COURT APPOINTED RECEIVER OF KAZEMBE & ASSOCIATES PROFESSIONAL CORPORATION AND 1340182 ONTARIO LIMITED

FOR THE PERIOD ENDED OCTOBER 31, 2023

DATE	PROFESSIONAL	HOURS	DESCRIPTION
10-Oct-2023	Upasana Nayak	.50	Mailing cheques to FCA insurance brokers. Send enclosure letter with cheques. Adriana Collucio called to follow up about the cheque. I advised her that we will be mailing out the cheques today for payment in full for the invoices received June-September
10-Oct-2023	Upasana Nayak	.50	Contacted Enbridge, hydro, and left a vm with APS Alarms to received invoices post-receivership.
10-Oct-2023	Akhil Kapoor	.20	Discussion with Matt re budget for the next months and funding required from bank and advising Upasana to contact the utilities and Bell for post receivership invoices
11-Oct-2023	Jerry Henechowicz	.30	Review of updated offers and emails with Gowlings on best strategy to accept
11-Oct-2023	Matthew Lem	.20	Follow-up with A. Kapoor and Appledale re outstanding repair costs and clean-up costs
11-Oct-2023	Matthew Lem	.10	Attend to correspondence from K. Golding.
11-Oct-2023	Upasana Nayak	1.80	Call with Akhil to discuss utilities going forward and budgeting for services. Called Toronto Hydro to start receiving invoices at the correct address to make payments. Called bell to start receiving invoices but was not able to do so as they require the authorized account holder to approve MNP to gain access. Further to a call with Akhil who advised that he will send me a Bell contact to help in receiving invoices. Advised toronto hydro via email that we are only responsible for post-receivership charges. Confirmed with Akhil on what the receivership date is. Sent email to Bell to get post-receivership charges for payment.
11-Oct-2023	Akhil Kapoor	1.00	1) Revising the budget based on discussion with Frank (for repairs) and Hydro's invoices and other inputs. Discussion with Matt about it 2) Finalizing the budget sheet, certificate and sharing them with Matt for review. 3) Discussion with Upasana about the invoices received and pending during the day, Kazembe and 1340182 accounts and difference between the two among others
12-Oct-2023	Jerry Henechowicz	.40	Update with Matthew Lem and Minden Gross on date of distribution order.
12-Oct-2023	Matthew Lem	.30	Review correspondence from C. Kelos re signed back offer; email to Gowlings re same;
12-Oct-2023	Upasana Nayak	.20	Received post-receivership invoice from Bell. Calculated amount due and average monthly operating costs. Saved in shared folder and sent to Akhil.
12-Oct-2023	Akhil Kapoor	.20	1) Discussion with Upasana re receipt of Bell invoices which average \$270/month and discussion re payment of these invoices once funds are received from bank 2) Updating Matt about the status of all expenses to be paid
12-Oct-2023	Chahna Nathwani	.30	Processing bank recs from June 2023
13-Oct-2023	Jerry Henechowicz	.60	Initial preparation of sale approval report, planning call with Tim Dunn
16-Oct-2023	Matthew Lem	.10	Review correspondence received;; correspondence[with D> Glavota re court hearing
16-Oct-2023	Upasana Nayak	.80	Spoke to reliance on the phone regarding the pending invoice. Sent a follow up email to Bell upon receiving a cancellation notice. Mentioned that the invoice should be paid soon and to note on file that we are in the process of doing so. Prepared cheque requisitions to pay Bell and Hydro once funds are received.
20-Oct-2023	Jerry Henechowicz	1.00	drafting of first report
20-Oct-2023	Matthew Lem	.20	Discussion with C. Kelos re information lawyers; correspondence with Minden Gross re same.
22-Oct-2023	Jerry Henechowicz	1.50	Drafting of report to Court
23-Oct-2023	Matthew Lem	.50	Review of correspondence from T. Dunn; correspondence with D. Glavota; update email to M. Kaplan and counsel for other mortgagee; review and a correspondence with A. Kapoor re funding request and operating budget.

MNP LTD.

COURT APPOINTED RECEIVER OF KAZEMBE & ASSOCIATES PROFESSIONAL CORPORATION AND 1340182 ONTARIO LIMITED

FOR THE PERIOD ENDED OCTOBER 31, 2023

DATE	PROFESSIONAL	HOURS	DESCRIPTION
23-Oct-2023	Upasana Nayak	.60	1) Attempted to contact Enbridge following up on invoice and new account setup required. Left a vm, hoping to hear back soon. 2) Looked through folder to update status of contacting utility providers. 3) Forwarded Akhil invoice received from Enbridge in the mail. 3) Received invoice from Toronto Water Services and Waste Management. Emailed Akhil invoice, discussing if it should be included in the monthly budget. Calculated what it would cost monthly to continue. Followed up with Akhil.
23-Oct-2023	Akhil Kapoor	1.30	1) Multiple discussions with Upasana re the invoices received, estimated monthly amounts for Bell (revised), Toronto Hydro (no change), new invoices received from Enbridge, Toronto Waste management and Reliance Home Comfort 2) Review of invoices from Enbridge, Toronto Waste management and Reliance and understanding the post receivership charges and the charges going forward. 3) Email comm with Matt, updating the budget and sharing it with Matt and Upasana for review after making changes in all expense line items resulting in fund requirement of approximately \$25k from the Bank.
24-Oct-2023	Matthew Lem	.10	Attend to correspondence from D. Glavota re court application;
24-Oct-2023	Upasana Nayak	2.00	1) Called reliance to understand the breakdown of the bill, ask what service they are providing exactly, if a post-receivership account can be set up. 2) Called Enbridge to confirm what the balance o/s is. They provided an invoice for August that provided a breakdown and reversed the deposit needed for a new account set up. Inquired about monthly estimate going forward, they were unable to provide one. 3) Contacted API alarm to confirm account has been paid until Aug end. Requested next invoice to process payment. Updated mailing and email address on file. 4) Attempt to call Toronto waste management was unsuccessful due to busy phone line. Emailed them the invoice received and court order to clarify post-receivership charges and confirm estimated monthly charges moving forward
24-Oct-2023	Akhil Kapoor	.10	Discussion with Upasana re update on Enbridge and pending response from others and deciding to reconvene on these items end of day tomorrow before updating the budget.
25-Oct-2023	Upasana Nayak	.70	Called reliance and discussed getting post-receivership invoices. Instructed to email the legal department. Sent a letter with court order and questions regarding the security of the rental equipment.
25-Oct-2023	Akhil Kapoor	.20	Discussion with Upasana re email to be sent to Reliance Home Comfort to include request for rental agreement, post receivership charges and any deposit, Also discussed and advised to update on all service providers by tomorrow.
26-Oct-2023	Jerry Henechowicz	.60	Preparation for and call with Gowlings and Minden Gross to discuss revised report
26-Oct-2023	Matthew Lem	1.00	Finalize funding request and Receiver Certificate for funding; forward same to D. Glavota.; call with Gowlings and Minden gross re court application;
31-Oct-2023	Jerry Henechowicz	.50	Update to report
31-Oct-2023	Matthew Lem	.10	Attend to deposit on 1888 Wilson
31-Oct-2023	Upasana Nayak	.40	Look into the invoices received thus far. Prepared deposit voucher for cheque received from RBC. Entered informaiton in ascend regarding deposit and generated deposit slip.
31-Oct-2023	Akhil Kapoor	.10	Discussion re advance of sale proceeds amounting to 100k received. To be deposited in trust account and expenses to be paid
		132.70	

MNP LTD.

COURT APPOINTED RECEIVER OF KAZEMBE & ASSOCIATES PROFESSIONAL CORPORATION AND 1340182 ONTARIO LIMITED

FOR THE PERIOD ENDED OCTOBER 31, 2023

DATE	PROFESSIONAL	HOURS	DESCRIPTION	
BILLING SUMMARY				
	PROFESSIONAL	HOURS	HOURLY RATE	AMOUNT
	Akhil Kapoor	24.20	450.00	10,890.00
	Chahna Nathwani	5.50	250.00	1,375.00
	Chris Spencer	3.00	400.00	1,200.00
	Jerry Henechowicz	22.10	695.00	15,359.50
	Matthew Lem	56.50	695.00	39,267.50
	Reina Patel	12.70	250.00	3,175.00
	Upasana Nayak	8.70	250.00	2,175.00
	Total	132.70		73,442.00
DISBURSEMENTS				
	External hard dirve			57.40
	Travel and meals			35.20
	Printing			135.20
				227.80
	TOTAL FEES AND DISBURSEMENTS			73,669.80

Appendix “F”

Court File No. CV-23-00698539-00CL

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

BETWEEN:

CANADIAN IMPERIAL BANK OF COMMERCE

Applicant

- and -

**1340182 ONTARIO LIMITED AND
KAZEMBE & ASSOCIATES PROFESSIONAL CORPORATION**

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 TIMOTHY R. DUNN
(sworn November 9, 2023)**

I, TIMOTHY R. DUNN, of the Town of Erin, **MAKE OATH AND SAY AS**

FOLLOWS:

1. I am a lawyer with the law firm Minden Gross LLP (“**Minden Gross**”), counsel for MNP Ltd., in its capacity as receiver (in such capacities, the “**Receiver**”), of certain assets, undertakings and properties of Kazembe & Associates Professional Corporation. As such, I have knowledge of the matters to which I hereinafter depose, except where otherwise stated. Where my evidence is based upon information and belief, I have stated the source of that information and believe it be true.

2. Attached hereto as **Exhibit "A"** is a true copy of each account issued by Minden Gross for the period commencing April 28, 2023 through to October 26, 2023, with respect to the fees and disbursements incurred by Minden Gross.

3. Each account includes a chart which sets out the hourly billing rates of Minden Gross.

4. I make this Affidavit in support of an Order, *inter alia*, approving the fees and disbursements of Minden Gross.

SWORN before me at the City)
)
of Toronto, in the Province of)
)
Ontario, this 9th day of)
)
November, 2023.)
)
)



TIMOTHY R. DUNN

DocuSigned by:
Sepideh Nassabi
9A5A673DA59E432...

Commissioner For Taking Affidavits

This is **Exhibit “A”** referred to
in the Affidavit of Timothy R. Dunn
Sworn this 9th
day of November, 2023.

DocuSigned by:

Sepideh Nassabi

A Commissioner for Taking Affidavits



MINDEN GROSS LLP
BARRISTERS & SOLICITORS
 145 KING STREET WEST, SUITE 2200
 TORONTO, ON, CANADA M5H 4G2
 TEL 416.362.3711 FAX 416.864.9223
 WWW.MINDENGROSS.COM

In Account With
 Date 12-Jul-2023
 Invoice Number 3025649
 GST/HST Reg. # 11943 7556 RT
 File Number 4132773

PERSONAL AND CONFIDENTIAL

MNP Ltd.
 1 Adelaide Street East
 Suite 1900
 Toronto, ON M5C 2V9
 Attention: Matthew Lem

RE: Receivership of 1340182 Ontario Limited, et al.

For professional services:

		Currency: CAD
Our Fees		8,670.00
GST/HST:		1,127.10
Total Fees and GST/HST:		<u>9,797.10</u>
Disbursements	64.50	
GST/HST on taxable disbursements:	8.39	
Total disbursements and GST/HST:	<u>72.89</u>	72.89
Total Amount Due		<u>\$9,869.99</u>



Invoice Date: 12-Jul-2023
 Invoice Number: 3025649
 Matter Number: 4132773

Time Detail

<u>Date</u>	<u>Name</u>	<u>Description</u>
04/28/2023	Dunn, Timothy	Discussion with M. Lem; correspondence with K. Kallish re same;
05/03/2023	Kallish, Kenneth L.	Telephone conference with M. Lem and J. Henechowicz re background issues and form of receivership order;
05/04/2023	Kallish, Kenneth L.	Consider application record;
05/04/2023	Liu, Carol	Review LSO status of Courtney Akinwale Kazembe and report on upcoming LSO hearing to K. Kallish
05/05/2023	Kallish, Kenneth L.	Consider proposed order and responding motion of third mortgagee;
05/09/2023	Kallish, Kenneth L.	Consider additional documents from M. Lem relating to first mortgage and request by counsel for first mortgagee for comfort letter/opinion prior to appointment of Receiver; telephone conference with MNP, counsel for CIBC and counsel for first mortgagee re same; consider revised appointment order; telephone conference with MNP re same; provide comments to counsel for CIBC; consider further amendments to appointment order and telephone conference with MNP re same;
05/10/2023	Kallish, Kenneth L.	Email correspondence with CIBC counsel re additional amendments to Appointment Order;
05/12/2023	Kallish, Kenneth L.	Consider Osborne, J. endorsement;
05/24/2023	Dunn, Timothy	Correspondence with M. Lem re potential settlement to terminate receivership;
05/24/2023	Dunn, Timothy	Correspondence with M. Lem; correspondence with K. Kallish;
06/02/2023	Dunn, Timothy	Consider Factum of CIBC;
06/06/2023	Dunn, Timothy	Consider Motion Record and related documents;
06/07/2023	Dunn, Timothy	Correspondence with M. Lem re status of review of assets etc.;
06/15/2023	Dunn, Timothy	Telephone calls from and to M. Lem; discussion with M. Lem re status of settlement and file return issues;
06/16/2023	Kallish, Kenneth L.	Review file - email correspondence and telephone conference with Carol;
06/16/2023	Dunn, Timothy	Discussion with counsel for CIBC re pending receivership motion for property company; consider appointment order and LSO client file issues and correspondence with M. Lem re same;
06/19/2023	Dunn, Timothy	Correspondence with receiver re appointment motion over real property company;
06/20/2023	Dunn, Timothy	Discussion with M. Lem re physical return of files to suspended lawyer in order to vacate premises; correspondence with receiver re CSO;
06/21/2023	Dunn, Timothy	Various correspondence re enquiries by stakeholders respecting recovery efforts; correspondence with receiver and counsel for CIBC re appointment motion; correspondence from Court re appointment motion;
06/22/2023	Dunn, Timothy	Discussion with M. Lem re response to stakeholders on law firm receivership; correspondence with M. Krygier-Baum re activities of receiver of law firm;
06/22/2023	Dunn, Timothy	Re: 134 Ont - Follow up correspondence with counsel for CIBC re appointment of receiver motion; correspondence with receiver;
06/23/2023	Dunn, Timothy	Discussion with M. Lem re proposed form of Acknowledgment for execution by Kazembe re receipt of all files located at business premises; correspondence with M. Lem re Acknowledgment and client files;



Invoice Date: 12-Jul-2023
 Invoice Number: 3025649
 Matter Number: 4132773

<u>Date</u>	<u>Name</u>	<u>Description</u>
06/26/2023	Dunn, Timothy	Correspondence with receiver re Acknowledgment for execution by principal of law firm; correspondence with receiver;
06/27/2023	Dunn, Timothy	Correspondence with receiver re removal of files;
06/27/2023	Dunn, Timothy	Re: 134 Ont - Consider Appointment Order re 134 Ontario;
06/27/2023	Dunn, Timothy	Re: 134 Ont - Consider endorsement of Steele J. and Order of Appointment over company;
06/29/2023	Dunn, Timothy	Follow up correspondence with M. Lem re removal of records;
07/04/2023	Dunn, Timothy	Discussion with J. Henechowicz re appeal and listing process;

Timekeeper Summary

<u>Name</u>	<u>Timekeeper Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Dunn, Timothy	Partner	5.50	750.00	4,125.00
Kallish, Kenneth L.	Partner	5.60	800.00	4,480.00
Liu, Carol	Associate	0.20	325.00	65.00
Total		11.30		\$8,670.00

Cost Summary

<u>Description</u>	<u>Amount</u>
Black Binders/Binding	9.25
Photocopy/Document Impression	55.25
Total	\$64.50



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 WWW.MINDENGROSS.COM

MNP Ltd.
 1 Adelaide Street East
 Suite 1900
 Toronto, ON M5C 2V9
 Attention: Matthew Lem

In Account With
 Date 12-Jul-2023
 Invoice Number 3025649
 GST/HST Reg. # 11943 7556 RT
 File Number 4132773

REMITTANCE COPY

Receivership of 1340182 Ontario Limited, et al.

<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Balance Due</u>
<u>Current Invoice</u>		
07/12/2023	3025649	\$9,869.99
Balance Due		\$9,869.99

REMITTANCE ADVICE

Canadian Dollar EFT and Wire Payments:

Royal Bank of Canada
 200 Bay Street
 Toronto, Ontario M5J 2J2
 Bank No: 003
 Transit No: 06012
 Account No: 060121022276
 SWIFT Code: ROYCCAT2
 Beneficiary: Minden Gross LLP

Cheque Payments:

Minden Gross LLP
 Barristers & Solicitors
 ACCOUNTS RECEIVABLE
 145 King Street West, Suite 2200
 Toronto, ON, Canada, M5H 4G2

Please return remittance advice(s) with cheque.

*Email Wire payment details to
payments@mindengross.com referencing
 invoice number(s) being paid*

*For inquiries or copy of invoices, please contact:
 Payments (416) 369-4328 / E-mail: payments@mindengross.com*



MINDEN GROSS LLP
BARRISTERS & SOLICITORS
 145 KING STREET WEST, SUITE 2200
 TORONTO, ON, CANADA M5H 4G2
 TEL 416.362.3711 FAX 416.864.9223
 WWW.MINDENGROSS.COM

IN ACCOUNT WITH

DATE	8-Nov-2023
INVOICE NUMBER	3028217
GST/HST REG. #	11943 7556 RT
FILE NUMBER	4132773

PERSONAL AND CONFIDENTIAL

MNP Ltd.
 1 Adelaide Street East
 Suite 1900
 Toronto, ON M5C 2V9
 Attention: Matthew Lem

RE: Receivership of 1340182 Ontario Limited, et al.

For professional services:

		Currency: CAD
Our Fees		9,578.50
GST/HST:		1,245.21
Total Fees and GST/HST:		<u>10,823.71</u>
Disbursements	682.12	
GST/HST on taxable disbursements:	61.09	
Total disbursements and GST/HST:	<u>743.21</u>	743.21
Total Amount Due		<u><u>\$11,566.92</u></u>



Invoice Date: 8-Nov-2023
 Invoice Number: 3028217
 Matter Number: 4132773

Time Detail

<u>Date</u>	<u>Name</u>	<u>Description</u>
06/16/2023	Khan, Aminah	Research for T. Dunn regarding LSO guideline for return of client files to suspended lawyer [no charge]
07/12/2023	Dunn, Timothy	Correspondence with Receiver re Kazembe licence revocation;
07/13/2023	Dunn, Timothy	Telephone calls from and to M. Lem re next steps with receivership of property company;
07/14/2023	Dunn, Timothy	Discussion with M. Lem re 2nd appeal for property pending;
08/03/2023	Dunn, Timothy	Correspondence with receiver re next steps;
08/10/2023	Dunn, Timothy	Correspondence with receiver re referral of JFM Environmental to release environmental report;
08/11/2023	Dunn, Timothy	Review correspondence re contempt of Appointment Order by F. Marcoccia and prepare letter to F. Marcoccia; correspondence with receiver re contempt of Appointment Order; discussion with receiver re JFM Environmental and next steps and revise letter to JFM; correspondence with F. Marcoccia re production of environmental report etc.; correspondence with receiver re same;
08/14/2023	Liu, Carol	Draft security opinion and request searches to be ordered
08/15/2023	Liu, Carol	Complete draft security opinion; email Gowlings re CIBC GSA copies
08/15/2023	Dunn, Timothy	Correspondence re security opinion;
08/15/2023	Hogan, Andrea	Conduct Teraview search;
08/16/2023	Liu, Carol	Update draft security opinion per feedback
08/16/2023	Dunn, Timothy	Consider security opinion;
08/18/2023	Liu, Carol	Further update draft security opinion with search result summaries and send for review
08/21/2023	Dunn, Timothy	Consider revisions to security opinion, correspondence re same and search results;
08/21/2023	Liu, Carol	Finalize and send security opinion to client;
09/07/2023	Dunn, Timothy	Correspondence with M. Lem re form of purchase agreement for real property;
09/08/2023	Pearlstein, Steven	email and telephone call with T Dunn with review of draft APS from MNP;
09/08/2023	Dunn, Timothy	Consider draft of purchase agreement; discussion with M. Lem; correspondence with S. Pearlstein re APA; correspondence and discussion with S. Pearlstein re APA etc.;
09/13/2023	Pearlstein, Steven	draft and forward form of APS; review PIN and title documents;
09/13/2023	Dunn, Timothy	Correspondence with S. Pearlstein re form of APA;
09/14/2023	Dunn, Timothy	Correspondence with S. Pearlstein re APA;
09/15/2023	Dunn, Timothy	Correspondence with M. Lem re sale form;
09/27/2023	Dunn, Timothy	Telephone call from receiver;
09/28/2023	Dunn, Timothy	Follow up correspondence with M. Lem;
09/29/2023	Dunn, Timothy	Discussion with M. Lem re sales process and offer rejection;
10/12/2023	Dunn, Timothy	Correspondence with M. Lem re offer for property to be accepted and require court approval; correspondence with J. Henechowicz re report;
10/12/2023	Kamyabi-Nassabi, Sepideh	Exchange of correspondence; correspondence from court; internal correspondence



Invoice Date: 8-Nov-2023
 Invoice Number: 3028217
 Matter Number: 4132773

<u>Date</u>	<u>Name</u>	<u>Description</u>
10/13/2023	Kamyabi-Nassabi, Sepideh	Internal correspondence; finalize motion request form; review appointment order; letter to service list
10/13/2023	Dunn, Timothy	Discussion with receiver re sale approval motion and correspondence with court re same; correspondence re relief to be sought at motion; correspondence re sale approval motion;
10/16/2023	Dunn, Timothy	Correspondence with court re confirmation of Nov. 22 hearing and correspondence with receiver re same; correspondence re APA and service issues; correspondence with receiver;
10/16/2023	Kamyabi-Nassabi, Sepideh	Correspondence from court; review correspondence; internal instructions
10/17/2023	Kamyabi-Nassabi, Sepideh	Letter to service list; review and revise service list; internal correspondence; review correspondence
10/17/2023	Dunn, Timothy	Correspondence re notice to service list and correspondence with receiver re APA; correspondence with receiver; review APA;
10/18/2023	Kamyabi-Nassabi, Sepideh	Review correspondence; telephone call to client
10/18/2023	Dunn, Timothy	Correspondence with receiver;
10/20/2023	Dunn, Timothy	Correspondence re service issues;
10/20/2023	Kamyabi-Nassabi, Sepideh	Internal correspondence
10/21/2023	Kamyabi-Nassabi, Sepideh	Review correspondence
10/21/2023	Dunn, Timothy	Correspondence with receiver re service list;
10/22/2023	Dunn, Timothy	Correspondence with receiver;
10/23/2023	Kamyabi-Nassabi, Sepideh	Review correspondence; internal discussion with clerk re service
10/24/2023	Dunn, Timothy	Correspondence with receiver and counsel for secured creditors;
10/25/2023	Dunn, Timothy	Various correspondence with counsel for CIBC and receiver;
10/26/2023	Dunn, Timothy	Discussion with M. Lem re next steps; meeting with counsel for bank and with receiver;

Timekeeper Summary

<u>Name</u>	<u>Timekeeper Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Dunn, Timothy	Partner	7.90	741.49	5,857.76
Hogan, Andrea	Clerk	0.20	301.55	60.31
Kamyabi-Nassabi, Sepideh	Partner	2.40	519.04	1,245.70
Khan, Aminah	Summer Student	0.40	271.82	108.73
Liu, Carol	Associate	2.10	321.30	674.74
Pearlstein, Steven	Partner	2.20	741.48	1,631.26
Total		15.20		\$9,578.50



Page 4

Invoice Date: 8-Nov-2023
Invoice Number: 3028217
Matter Number: 4132773

Cost Summary

<u>Description</u>	<u>Amount</u>
Agent Service/Filing/Reg Fees - Non Taxable	212.18
Black Binders/Binding	10.30
Miscellaneous	22.13
Photocopy/Document Impression	90.25
Postage Charges/Registered Mail	2.04
Search Bankruptcy - Superintendent of Bankruptcy	44.26
Search Corporate	172.35
Search Executions	44.26
Search Sec. 427 of Bank Act	44.26
Subsearch Disbursements	40.09
Total	\$682.12



MINDEN GROSS LLP
BARRISTERS & SOLICITORS
 145 KING STREET WEST, SUITE 2200
 TORONTO, ON, CANADA M5H 4G2
 TEL 416.362.3711 FAX 416.864.9223
 WWW.MINDENGROSS.COM

MNP Ltd.
 1 Adelaide Street East
 Suite 1900
 Toronto, ON M5C 2V9
 Attention: Matthew Lem

IN ACCOUNT WITH
 DATE 8-Nov-2023
 INVOICE NUMBER 3028217
 GST/HST REG. # 11943 7556 RT
 FILE NUMBER 4132773

REMITTANCE COPY

Receivership of 1340182 Ontario Limited, et al.

<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Balance Due</u>
<u>Current Invoice</u>		
11/08/2023	3028217	\$11,566.92
Balance Due		\$11,566.92

REMITTANCE ADVICE

Canadian Dollar Wire Payments:	Canadian Dollar EFT Payments:	Cheque Payments:
Royal Bank of Canada 200 Bay Street Toronto, Ontario, M5J 2J2 Bank No: 003 Transit No: 06012 Account No: 060121022276 SWIFT Code: ROYCCAT2 Beneficiary: Minden Gross LLP	Royal Bank of Canada 200 Bay Street Toronto, Ontario, M5J 2J2 Bank No: 003 Transit No: 06012 Account No: 1022276 Beneficiary: Minden Gross LLP	Minden Gross LLP Barristers & Solicitors ACCOUNTS RECEIVABLE 145 King Street West, Suite 2200 Toronto, ON, Canada, M5H 4G2 <i>Please return remittance advice(s) with cheque</i>
<i>Please email Wire/EFT payment details to payments@mindengross.com referencing invoice number(s) being paid</i>		
Interac E-transfer Payments: Using Online Banking App or Website Payee Name: Minden Gross LLP Email: payments@mindengross.com <i>Please include the invoice number(s) in the e-transfer notes</i>		
<i>For inquiries or copy of invoices, please contact: Payments (416) 369-4328 / E-mail: payments@mindengross.com</i>		

ACCOUNTS DUE WHEN RENDERED. ALL AMOUNTS OVERDUE 30 DAYS OR MORE WILL BEAR INTEREST AT THE RATE OF 1.3% PER ANNUM AS PROVIDED FOR IN SECTION 128 OF THE COURTS OF JUSTICE ACT, R.S.O. 1990, PURSUANT TO THE SOLICITORS ACT.

Appendix “G”



PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

LAND
REGISTRY
OFFICE #66

10289-0036 (LT)

PAGE 1 OF 3
PREPARED FOR ANDREAH01
ON 2023/08/15 AT 14:25:23

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

PROPERTY DESCRIPTION: LT 50 PL 1953 TWP OF YORK EXCEPT PT 14 EXPROP PL 7124 (NY431267); TORONTO (N YORK) , CITY OF TORONTO

1888 Wilson Avenue

PROPERTY REMARKS:

ESTATE/QUALIFIER:
FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:
RE-ENTRY FROM 10289-0102

PIN CREATION DATE:
2002/06/24

OWNERS' NAMES
1340182 ONTARIO LIMITED

CAPACITY SHARE
BENO

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
<p>** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2002/06/21 **</p> <p>**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:</p> <p>** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES * AND ESCHEATS OR FORFEITURE TO THE CROWN.</p> <p>** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY CONVENTION.</p> <p>** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.</p> <p>**DATE OF CONVERSION TO LAND TITLES: 2002/06/24 **</p>						
TR39200	1999/03/24	TRANSFER	\$229,500	FIND, JOSEPH FIND, MARGIT	1340182 ONTARIO LIMITED	C
TR39201	1999/03/24	CHARGE		*** DELETED AGAINST THIS PROPERTY *** 1340182 ONTARIO LIMITED	FIND, JOSEPH FIND, MARGIT	
TR57844	2000/03/27	NOTICE		HER MAJESTY THE QUEEN IN RIGHT OF THE DEPARTMENT OF TRANSPORT CANADA		C
REMARKS: PEARSON AIRPORT ZONING REGULATION						
AT519261	2004/06/18	CHARGE		*** COMPLETELY DELETED *** 1340182 ONTARIO LIMITED	MEHTA, MANJEET	
AT543501	2004/07/13	DISCH OF CHARGE		*** COMPLETELY DELETED *** FIND, JOSEPH FIND, MARGIT		
REMARKS: RE: TR39201						

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



PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

LAND
REGISTRY
OFFICE #66

10289-0036 (LT)

PAGE 2 OF 3
PREPARED FOR ANDREAH01
ON 2023/08/15 AT 14:25:23

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
AT2210314	2009/10/23	DISCH OF CHARGE		*** COMPLETELY DELETED *** MEHTA, MANJEET		
	REMARKS: AT519261.					
AT2443943	2010/07/12	CHARGE		*** COMPLETELY DELETED *** 1340182 ONTARIO LIMITED	1244094 ONTARIO LTD.	
AT4265780	2016/06/30	CHARGE		*** COMPLETELY DELETED *** 1340182 ONTARIO LIMITED	LAMBA, PREM	
AT4267227	2016/07/04	DISCH OF CHARGE		*** COMPLETELY DELETED *** 1244094 ONTARIO LTD.		
	REMARKS: AT2443943.					
AT4274391	2016/07/11	CHARGE		*** COMPLETELY DELETED *** 1340182 ONTARIO LIMITED	BHARDWAJ, KIRAN	
AT4424326	2016/12/05	LIEN		*** COMPLETELY DELETED *** HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF NATIONAL REVENUE		
AT4496462	2017/02/27	DISCH OF CHARGE		*** COMPLETELY DELETED *** LAMBA, PREM		
	REMARKS: AT4265780.					
AT4496465	2017/02/27	DISCH OF CHARGE		*** COMPLETELY DELETED *** BHARDWAJ, KIRAN		
	REMARKS: AT4274391.					
AT4496511	2017/02/27	CHARGE		*** COMPLETELY DELETED *** 1340182 ONTARIO LIMITED	MLAM HOLDINGS INC.	
AT4496512	2017/02/27	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 1340182 ONTARIO LIMITED	MLAM HOLDINGS INC.	
	REMARKS: AT4496511					
AT4527492	2017/04/03	DISCHARGE INTEREST		*** COMPLETELY DELETED *** HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF NATIONAL REVENUE		
	REMARKS: AT4424326.					
AT4807786	2018/02/22	TRANSFER OF CHARGE		*** COMPLETELY DELETED *** MLAM HOLDINGS INC.	EPIREON CAPITAL LIMITED	

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



PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

 LAND
 REGISTRY
 OFFICE #66

10289-0036 (LT)

 PAGE 3 OF 3
 PREPARED FOR ANDREAH01
 ON 2023/08/15 AT 14:25:23

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AT4807798	2018/02/22	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** MLAM HOLDINGS INC.	EPIREON CAPITAL LIMITED	
AT4936723	2018/08/16	CHARGE		*** COMPLETELY DELETED *** 1340182 ONTARIO LIMITED	BRYAN, AUTHUR	
AT5076002	2019/02/13	DISCH OF CHARGE		*** COMPLETELY DELETED *** BRYAN, AUTHUR		
AT5108239	2019/04/04	CHARGE	\$1,000,000	1340182 ONTARIO LIMITED	923944 ONTARIO LTD.	C
AT5108797	2019/04/05	DISCH OF CHARGE		*** COMPLETELY DELETED *** EPIREON CAPITAL LIMITED		
AT5203051	2019/08/01	CHARGE	\$945,000	1340182 ONTARIO LIMITED	CANADIAN IMPERIAL BANK OF COMMERCE	C
AT6163499	2022/08/19	CHARGE	\$200,000	1340182 ONTARIO LIMITED	BRYAN, ARTHUR	C

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

TAB 3

Confidential Appendix “1”
to the First Report of the Receiver, MNP Ltd.

Agreement of Purchase and Sale
(Filed Separately)

TAB 4

Confidential Appendix “2”
to the First Report of the Receiver, MNP Ltd.

Colliers Appraisal
(Filed Separately)

TAB 5

Confidential Appendix “3”
to the First Report of the Receiver, MNP Ltd.

Listing Proposals
(Filed Separately)

TAB 6

Confidential Appendix “4”
to the First Report of the Receiver, MNP Ltd.

Conditional Offers
(Filed Separately)

TAB 7

Court File No. CV-23-00698539-00CL

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

THE HONOURABLE)	WEDNESDAY, THE 22 nd
)	
JUSTICE STEELE)	DAY OF NOVEMBER, 2023

B E T W E E N:

CANADIAN IMPERIAL BANK OF COMMERCE

Applicant

- and -

**1340182 ONTARIO LIMITED and KAZEMBE & ASSOCIATES
PROFESSIONAL CORPORATION**

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

ORDER

THIS MOTION, made by MNP Ltd., in its capacity as court-appointed receiver of all of the undertakings, property and assets of Kazembe & Associates Professional Corporation and 1340182 Ontario Limited (the “**Receiver**”), was heard this day at 330 University Avenue, Toronto, Ontario.

UPON READING the Notice of Motion, the First Report of the Receiver dated November 10, 2023 (the “**Report**”), and on hearing submissions of counsel for the Receiver, no one appearing for any other person on the service list, although properly served as appears from the Affidavit of Hayley Morgan sworn November 10, 2023, filed,

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

2. **THIS COURT ORDERS** that the Report and the conduct and activities of the Receiver, and its counsel, Minden Gross LLP, as described in the Report, are hereby approved.

3. **THIS COURT ORDERS** that the Receiver is authorized to distribute the funds held by the Receiver, subject to the closing of the sales transaction contemplated in the Receiver’s Report, to 923944 Ontario Ltd and to Canadian Imperial Bank of Commerce.

4. **THIS COURT ORDERS** that the confidential appendices to the Report shall be sealed, kept confidential and not form part of the public record, but rather shall be placed separate and apart from all other contents of the Court file, pending the closing of the sales transaction contemplated in the Receiver’s First Report.

5. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel, Minden Gross LLP, as set out in the Report and the Fee Affidavits are hereby approved.

6. **THIS COURT ORDERS** that the interim statement of receipts and disbursements dated November 9, 2023 is hereby approved.

B E T W E E N:

CANADIAN IMPERIAL BANK OF COMMERCE
Applicant

-and-

1340182 ONTARIO LIMITED et al.
Respondents
Court File No. CV-23-00698539-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

ORDER

MINDEN GROSS LLP
Barristers and Solicitors
145 King Street West, Suite 2200
Toronto, ON M5H 4G2

Timothy R. Dunn (LSO# 34249I)
tdunn@mindengross.com
Tel: 416-369-4335

Sepideh Nassabi (LSO# 60139B)
snassabi@mindengross.com
Tel: 416-369-4323

Lawyers for the Receiver, MNP Ltd.

TAB 8

Court File No. CV-23-00698539-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE)	WEDNESDAY, THE 22 nd
)	
JUSTICE STEELE)	DAY OF NOVEMBER, 2023

B E T W E E N:

CANADIAN IMPERIAL BANK OF COMMERCE

Applicant

- and -

**1340182 ONTARIO LIMITED and KAZEMBE & ASSOCIATES PROFESSIONAL
CORPORATION**

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

APPROVAL AND VESTING ORDER

THIS MOTION, made by **MNP Ltd.**, in its capacity as the Court-appointed receiver (the "**Receiver**") of the undertaking, property and assets of Kazembe & Associates Professional Corporation and 1340182 Ontario Limited (collectively 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 Syed Mansoor Ali Naqvi, in trust for a corporation to be formed, (the "**Purchaser**") dated October 3, 2023 and appended to the Report of the Receiver dated November 10, 2023 (the "**Report**"), and vesting in the Purchaser the Debtor's right, title and interest in and to the assets described in the Sale Agreement (the "**Purchased Assets**"), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Report and on hearing the submissions of counsel for the Receiver, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Hayley Morgan sworn November 10, 2023, 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 Osborne dated May 11, 2023 and the Order of the Honourable Justice Steele dated June 22, 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 C hereto (all of which are collectively referred to as the "Encumbrances", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule D) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

3. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the Land Titles Division of the City of Toronto (No. 66) of an Application for Vesting in the form prescribed by the *Land Titles Act*, the Land Registrar is hereby directed to enter the Purchaser as

the owner of the subject real property identified in Schedule B hereto (the “Real Property”) in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in Schedule C hereto.

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, 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.

7. **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-23-00698539-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

CANADIAN IMPERIAL BANK OF COMMERCE

Plaintiff

- and -

**1340182 ONTARIO LIMITED and KAZEMBE & ASSOCIATES PROFESSIONAL
CORPORATION**

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

RECEIVER’S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Osborne dated May 11, 2023 and the Order of the Honourable Justice Steele dated June 22, 2023 of the Ontario Superior Court of Justice (the "**Court**"), MNP Ltd. was appointed as the receiver (the "**Receiver**") of the undertaking, property and assets of 1340182 Ontario Limited and Kazembe & Associates Professional Corporation (collectively the "**Debtor**").

B. Pursuant to an Order of the Court dated November 22, 2023, the Court approved the agreement of purchase and sale made as of October 3, 2023 (the "**Sale Agreement**") between the Receiver and Syed Mansoor Ali Naqvi, in trust for a corporation to be formed (the "**Purchaser**"), and provided for the vesting in the Purchaser of the Debtor’s right, title and

interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

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

THE RECEIVER CERTIFIES the following:

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

MNP Ltd., in its capacity as Receiver of the undertaking, property and assets of Kazembe & Associates Professional Corporation and 1340182 Ontario Limited, and not in its personal capacity

Per: _____

Name:

Title:

Schedule B – Purchased Assets

Municipally known as: 1888 Wilson Avenue, Downsview, Ontario

LT 50 PL 1953 TWP OF YORK EXCEPT PT 14 EXPROP PL 7124 (NY431267); TORONTO (N YORK) ,
CITY OF TORONTO

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

AT5108239 - Charge in principal amount of \$1,000,000 in favour of 923944 Ontario Ltd.

AT5203051 - Charge in principal amount of \$945,000 in favour of Canadian Imperial Bank of Commerce.

AT6163499 - Charge in principal amount of \$200,000 in favour of Arthur Bryan.

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

(unaffected by the Vesting Order)

N/A

B E T W E E N:

CANADIAN IMPERIAL BANK OF COMMERCE
Applicant

- and -

1340182 ONTARIO LIMITED et al.
Respondents
Court File No. CV-23-00698539-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced at Toronto

APPROVAL AND VESTING ORDER

MINDEN GROSS LLP

Barristers and Solicitors

145 King Street West, Suite 2200

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TAB 9

Revised: January 21, 2014

Court File No. ~~_____~~ CV-23-00698539-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE) ~~WEEKDAY~~ WEDNESDAY,
)
JUSTICE ~~_____~~ STEELE) THE # 22nd
)
DAY OF ~~MONTH~~ NOVEMBER, ~~20YR~~ 2023

B E T W E E N:

~~PLAINTIFF~~

Plaintiff

CANADIAN IMPERIAL BANK OF COMMERCE

Applicant

- and -

~~DEFENDANT~~

Defendant

1340182 ONTARIO LIMITED and KAZEMBE & ASSOCIATES PROFESSIONAL CORPORATION

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

APPROVAL AND VESTING ORDER

THIS MOTION, made by ~~[RECEIVER'S NAME]~~ MNP Ltd., in its capacity as the Court-appointed receiver (the "Receiver") of the undertaking, property and assets of ~~[DEBTOR]~~ (Kazembe & Associates Professional Corporation and 1340182 Ontario Limited (collectively 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]~~ Syed Mansoor Ali Naqvi, in trust for a corporation to be formed, (the "**Purchaser**") dated ~~[DATE]~~ October 3, 2023 and appended to the Report of the Receiver dated ~~[DATE]~~ November 10, 2023 (the "**Report**"), and vesting in the Purchaser the Debtor's right, title and interest in and to the assets described in the Sale Agreement (the "**Purchased Assets**"), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Report and on hearing the submissions of counsel for the Receiver, ~~[NAMES OF OTHER PARTIES APPEARING]~~, no one appearing for any other person on the service list, although properly served as appears from the affidavit of ~~[NAME]~~ Hayley Morgan sworn ~~[DATE]~~ November 10, 2023, filed¹:

1. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved,² and the execution of the Sale Agreement by the Receiver³ is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.

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 ~~[and listed on Schedule B hereto]~~⁴ shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual,

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

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

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

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

statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**"⁵) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice ~~[NAME] dated [DATE]~~Osborne dated May 11, 2023 and the Order of the Honourable Justice Steele dated June 22, 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 C hereto (all of which are collectively referred to as the "Encumbrances", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule D) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

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} the City of Toronto (No. 66) of an Application for Vesting ~~Order~~ in the form prescribed by the *Land Titles Act* ~~and/or the Land Registration Reform Act~~⁶, the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property identified in Schedule B hereto (the "Real Property") in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in Schedule C hereto.

4. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds⁷ from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the 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

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

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

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

sale⁸, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

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

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

6. ~~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

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

provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

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

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

Schedule A – Form of Receiver’s Certificate

Court File No. CV-23-00698539-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

~~PLAINTIFF~~ CANADIAN IMPERIAL BANK OF COMMERCE

Plaintiff

- and -

~~DEFENDANT~~

Defendant

1340182 ONTARIO LIMITED and KAZEMBE & ASSOCIATES PROFESSIONAL CORPORATION

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

RECEIVER’S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable ~~[NAME OF JUDGE]~~ Justice Osborne dated May 11, 2023 and the Order of the Honourable Justice Steele dated June 22, 2023 of the Ontario Superior Court of Justice (the "Court") ~~dated [DATE OF ORDER], [NAME OF RECEIVER],~~ MNP Ltd. was appointed as the receiver (the "Receiver") of the undertaking, property and assets of ~~[DEBTOR]~~ (1340182 Ontario Limited and Kazembe & Associates Professional Corporation (collectively the “Debtor”).

B. Pursuant to an Order of the Court dated ~~[DATE]~~November 22, 2023, the Court approved the agreement of purchase and sale made as of ~~[DATE OF AGREEMENT]~~October 3, 2023 (the "Sale Agreement") between the Receiver ~~[Debtor]~~ and ~~[NAME OF PURCHASER]~~ and Syed Mansoor Ali Naqvi, in trust for a corporation to be formed (the "Purchaser"), and provided for the vesting in the Purchaser of the Debtor's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in ~~section~~ ~~of~~ the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

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

THE RECEIVER CERTIFIES the following:

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

~~[NAME OF RECEIVER]~~MNP Ltd., in its capacity as Receiver of the undertaking, property and assets of ~~[DEBTOR]~~Kazembe & Associates Professional Corporation and 1340182 Ontario Limited, and not in its personal capacity

Per: _____

Name:

Title:

Schedule B – Purchased Assets

Municipally known as: 1888 Wilson Avenue, Downsview, Ontario

LT 50 PL 1953 TWP OF YORK EXCEPT PT 14 EXPROP PL 7124 (NY431267); TORONTO (N YORK), CITY OF TORONTO

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

[AT5108239 - Charge in principal amount of \\$1,000,000 in favour of 923944 Ontario Ltd.](#)

[AT5203051 - Charge in principal amount of \\$945,000 in favour of Canadian Imperial Bank of Commerce.](#)

[AT6163499 - Charge in principal amount of \\$200,000 in favour of Arthur Bryan.](#)

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

(unaffected by the Vesting Order)

[N/A](#)

BETWEEN:

CANADIAN IMPERIAL BANK OF COMMERCE
Applicant

- and -

1340182 ONTARIO LIMITED et al.
Respondents
Court File No. CV-23-00698539-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced at Toronto

APPROVAL AND VESTING ORDER

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Document 1 ID	PowerDocs://DOCS1/5980735/1
Description	DOCS1-#5980735-v1-Approval_and_Vesting_Order_(Commercial_List_Model_Order)
Document 2 ID	PowerDocs://DOCS1/5980738/2
Description	DOCS1-#5980738-v2-Draft_Approval_and_Vesting_Order
Rendering set	Standard

Legend:	
Insertion	
Deletion	
Moved from	
Moved to	
Style change	
Format change	
Moved deletion	
Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

Statistics:	
	Count
Insertions	66
Deletions	71
Moved from	0
Moved to	0
Style change	0
Format changed	0
Total changes	137

B E T W E E N:

CANADIAN IMPERIAL BANK OF COMMERCE
Applicant

-and-

1340182 ONTARIO LIMITED et al.
Respondents
Court File No. CV-23-22698539-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

**MOTION RECORD OF THE RECEIVER,
MNP LTD.**
(Returnable November 22, 2023)

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