

**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY & INSOLVENCY)
[COMMERCIAL LIST]**

B E T W E E N:

CWB MAXIUM FINANCIAL INC.

Applicant

- and -

1612711 ONTARIO INC., 1612712 ONTARIO INC., and 1612714 ONTARIO INC.

Respondents

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

MOTION RECORD OF MNP LTD.
(Returnable January 31, 2022 at 12:00 noon via “ZOOM”)

January 20, 2022

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**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY & INSOLVENCY)
[COMMERCIAL LIST]**

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(Motion returnable January 31, 2022 at 12:00 noon via “ZOOM”)

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TAB 1

Court File No. CV-21-00668142-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY & INSOLVENCY)
[COMMERCIAL LIST]**

B E T W E E N:

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- and -

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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.43, AS AMENDED

NOTICE OF MOTION

MNP Ltd., in its capacity as Court-appointed receiver (the “**Receiver**”), without security, of all of the undertakings, properties and assets of 1612711 Ontario Inc., 1612712 Ontario Inc., and 1612714 Ontario Inc. (collectively, the “**Debtors**”) will make a motion to a Judge presiding over the Commercial List on January 31, 2022 at 12:00 pm, or as soon after that time as the motion can be heard, which motion shall be heard virtually by “Zoom” videoconference and may be attended online by accessing the direct videoconference link at the following address <https://us02web.zoom.us/j/82549470113?pwd=R080WmhOcHJiT1ZlL1JEOWtWTXY0UT09>. A direct link will be circulated by email to those members of the Service List with known email addresses.

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

THE MOTION IS FOR:

1. a Discharge Order, substantially in the form attached hereto as Schedule “A”, *inter alia*:

- (a) approving the first report of the Receiver dated January 18, 2022 (the “**First Report**”), as well as the activities of the Receiver detailed therein;
 - (b) approving the fees and disbursements of the Receiver and its legal counsel, Loopstra Nixon LLP (“**Loopstra Nixon**”) as described in the First Report, plus an estimate for fees and disbursements through to the Receiver’s discharge (the “**Fee Accrual**”, as defined in the First Report);
 - (c) approving a distribution by the Receiver to satisfy the outstanding Priority Claims (as defined in the First Report) and to pay any residual amounts in the receivership estate to CWB Maxium Financial Inc. (“**CWB**”), on account of funds advanced under receiver’s borrowing certificates; and
 - (d) discharging MNP Ltd. as Receiver of the undertakings, properties and assets of the Debtors upon the filing of a discharge certificate by the Receiver confirming payment of the Priority Claims and the approved professional fees, as well as the completion of the Remaining Activities (as defined in the First Report); and
2. such further and other relief as counsel may advise and this Court may permit.

THE GROUNDS FOR THE MOTION ARE:

- 1. the Debtors were operators of two assisted-living facilities and one retirement home in the Hamilton area, known as “Victoria Manor 1”, “Victoria Manor 2” and “Cathmar Manor” (collectively, the “**Retirement Homes**”);
- 2. on September 22, 2021, the Receiver was appointed by order of the Court (“**Appointment Order**”) as Receiver of the Retirement Homes on the application of CWB, the senior secured creditor of the Debtors, secured by mortgages on land as well as general security against personal property;
- 3. on the same date, the Court also issued an approval and vesting order, approving a sale agreement entered into by the Receiver and certain purchasers of the Retirement Homes (the “**AVO**”);

4. the transaction closed on September 24, 2021;
5. the transaction contemplated an aggregate purchase price satisfied by a loan agreement between the purchases and CWB whereby the Purchasers financed the purchase price, agreeing to repay CWB over time (which obligation was secured by, among other things, first priority mortgages on title);

PRIORITY CLAIMS

6. at the time of closing, the Debtors were indebted to CRA and potentially others, on a priority basis, in unknown amounts;
7. in order to facilitate the transaction, the Appointment Order stipulated that the purchase price would include the payments on account of the new CWB debt after closing and the same would be collected by the Receiver (the “**Periodic Payments**”) – in this way, the Periodic Payments would be available to satisfy priority claims and the transaction could be financed by CWB;
8. the priority claims have been determined in the aggregate amount of 269,067.62, summarized as:
 - (a) CRA deemed trust claim of \$177,938 as against Victoria Manor 1;
 - (b) CRA deemed trust claim as \$84,966 as against Cathmar Manor; and
 - (c) secured employee claim under s. 81.4(4) of the BIA of \$6,163.62, payable to Service Canada as subrogated claimant under the “WEPP” program or the affected former employees,
 (collectively, the “**Priority Claims**”);
9. to date, the Periodic Payments are not sufficient to satisfy the Priority Claims
10. in the interest of concluding these proceedings, CWB has advanced the amount of \$186,712.25 under a receivership certificate to the Receiver which, together with funds in the Receiver’s hands, will allow the Receiver to satisfy the Priority Claims and conclude the Receivership;

RECEIPTS & PROPOSED DISTRIBUTIONS

11. as set out in the statement of receipts and disbursements at Appendix “C” to the First Report (the “**SRD**”), taking into account (a) cash in the bank; (b) collected rent or subsidies; (c) Periodic Payments and (d) monies advanced by CWB, the Receiver has excess cash over disbursements of \$359,276.61;
12. based on forgoing, and as detailed in the First Report, the Receiver seeks authority to apply the funds on hand to:
 - (a) distribute sufficient funds to pay the Priority Claims in full;
 - (b) pay the approved fees and disbursements of the Receiver and its counsel, together with payment of the Fee Accrual; and
 - (c) upon completion of the Remaining Activities (as defined in the First Report), distribute any remaining funds in the receivership estate to CWB on account of the monies advanced by CWB under receiver’s borrowing certificates;
13. upon completion of the foregoing, Receiver will have realized on all assets and distributed all monies pursuant to its mandate under the Appointment Order;

APPROVAL OF REPORT

14. the Receiver has undertaken those activities which are further detailed in the First Report, in accordance with the terms of its appointment order;
15. the First Report, and the SRD, fairly and accurately reflect the circumstances of the receivership, the activities performed by the Receiver since appointment, including the closing of the Transaction;

APPROVAL OF FEES AND DISBURSEMENTS

16. the Receiver’s fees and disbursements, as well as the Fee Accrual, including the fees of its legal counsel, as set out in the First Report and the fee affidavits appended thereto, are fair and reasonable;

DISCHARGE

17. the Receiver recommends and requests that the Court grant the Receiver its discharge, subject only to making such payments and completing such tasks as set out herein, and completing the Remaining Activities as set out First Report;

OTHER GROUNDS

18. the other grounds set out in the First Report;
19. the Consolidated Practice Direction Concerning the Commercial List and the inherent equitable jurisdiction of the Court;
20. rules 1.04, 2.03, 3.02, 16.08 and 37 of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194;
21. section 100 of the *Courts of Justice Act*, R.S.O. 1990, c. C-43;
22. sections 243, 249 and 250 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3;
23. the *Bankruptcy and Insolvency General Rules*, C.R.C., c. 368;
24. 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:

1. the First Report and the appendices thereto; and
2. such further and other documentary evidence as counsel may advise and this Court permits.

DATE: January 20, 2022

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Receiver, MNP Ltd.*

TAB 1A

Court File No. CV-21-00668142-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY & INSOLVENCY)
[COMMERCIAL LIST]**

THE HONOURABLE)	MONDAY, THE 31 st
)	
JUSTICE <*>)	DAY OF JANUARY 2022

B E T W E E N:

CWB MAXIUM FINANCIAL INC.

Applicant

- and -

1612711 ONTARIO INC., 1612712 ONTARIO INC., and 1612714 ONTARIO INC.

Respondents

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

DISCHARGE ORDER

THIS MOTION, made by MNP Ltd. in its capacity as the Court-appointed receiver (the "Receiver") of the undertakings, properties and assets of 1612711 Ontario Inc., 1612712 Ontario Inc., and 1612714 Ontario Inc. (collectively, the "Debtors"), for an order:

1. approving the activities of the Receiver as set out in the first report of the Receiver dated January 18, 2022 (the "First Report");

2. approving the fees and disbursements of the Receiver and its counsel, Loopstra Nixon LLP (“Loopstra Nixon”), including the Fee Accrual (*as defined in the First Report*);
3. approving a distribution by the Receiver to satisfy the outstanding Priority Claims (as defined in the First Report);
4. approving distribution by the Receiver of any residual funds in the receivership estate to CWB Maxium Financial Inc., on account of funds advanced under receiver’s borrowing certificates;
5. discharging MNP Ltd. as Receiver of the undertakings, properties and assets of the Debtors, upon the filing of a discharge certificate by the Receiver as set out herein; and
6. releasing MNP Ltd. from any and all liability, as set out in paragraph 9 of this Order,

was heard this day at 330 University Avenue, Toronto, Ontario, via Zoom teleconference.

ON READING the First Report, the affidavits of the Receiver and its counsel as to fees (the "Fee Affidavits"), and on hearing the submissions of counsel for the Receiver, no one else appearing although served as evidence by the Affidavit of Amanda Adamo sworn January <*>, 2022, filed;

1. THIS COURT ORDERS that the time for service of the First Report and the motion record in respect of this motion is hereby abridged and validated so that the motion is properly returnable today, and that further service thereof is hereby dispensed with.
2. THIS COURT ORDERS that the activities of the Receiver, including the statement of receipts and disbursements, as set out in the First Report, are hereby approved.
3. THIS COURT ORDERS that the fees and disbursements of the Receiver and Loopstra Nixon, including the Fee Accrual, as set out in the First Report and the Fee Affidavits, are hereby approved.

4. THIS COURT ORDERS that the receivership shall distribute such funds, to such recipients, as are necessary to satisfy the Priority Claims.

5. THIS COURT ORDERS that, after payment of the amounts set out in paragraphs 3 and 4 hereof, the Receiver shall pay all remaining funds in its hands (if any) to the Applicant, CWB Maxium Financial Inc., on account of funds advanced under receiver's borrowing certificates.

6. THIS COURT ORDERS that upon payment of the amounts set out in paragraphs 3, 4 and 5 hereof (as applicable) and upon the Receiver filing a certificate with the Court certifying that it has completed the same and all other Remaining Activities described in the First Report, the Receiver shall be discharged as Receiver of the undertakings, properties and assets of the Debtors, provided however that notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of MNP Ltd. in its capacity as Receiver.

7. THIS COURT ORDERS AND DECLARES that MNP Ltd. is hereby released and discharged from any and all liability that MNP Ltd. now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of MNP Ltd. while acting in its capacity as Receiver herein, save and except for any gross negligence or wilful misconduct on the Receiver's part. Without limiting the generality of the foregoing, MNP Ltd. is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceedings, save and except for any gross negligence or wilful misconduct on the Receiver's part.

8. THIS COURT ORDERS that this order is effective from today's date and is enforceable without the need for entry and filing.

CWB MAXIUM FINANCIAL INC.

-and-

**1612711 ONTARIO INC., 1612712 ONTARIO INC.,
and 1612714 ONTARIO INC.**

Applicant

Respondents

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AS AMENDED, AND SECTION 101 OF THE COURTS OF
JUSTICE ACT, R.S.O. 1990, C.43, AS AMENDED

Court File No. CV-21-00668142-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY & INSOLVENCY)
[Commercial List]

Proceedings commenced at Toronto

DISCHARGE ORDER

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CWB MAXIUM FINANCIAL INC.

-and-

**1612711 ONTARIO INC., 1612712 ONTARIO INC., and
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19

Applicant

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

Respondents

Court File No. CV-21-00668142-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY & INSOLVENCY)
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Proceedings commenced at Toronto

NOTICE OF MOTION
(returnable January 31, 2022 @ 12:00pm)

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Ltd.*

TAB 2

CV-21-00668142-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
[COMMERCIAL LIST]**

CWB MAXIUM FINANCIAL INC.

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Respondents

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COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED**

**FIRST REPORT OF THE MNP LTD., AS COURT-APPOINTED RECEIVER OF
1612711 ONTARIO INC., 1612712 ONTARIO INC. AND 1612714 ONTARIO INC.**

DATED JANUARY 18, 2022

INTRODUCTION AND BACKGROUND

1. On September 22, 2021 (“**Date of Appointment**”), upon the application (the “**Application**”) of CWB Maxium Financial Inc. (“**CWB**”), MNP Ltd. (“**MNP**”) was appointed Receiver (the “**Receiver**”) of all of the assets, properties and undertakings (collectively, the “**Property**”) of 1612711 Ontario Inc. o/a Victoria Manor 1 (“**Vic 1**”), 1612712 Ontario Inc. o/a Victoria Manor 2 (“**Vic 2**”) and 1612714 Ontario Inc. o/a Cathmar Manor (“**Cathmar**”; and collectively, with Vic 1 and Vic 2, referred to as the “**Companies**”) by Order (the “**Appointment Order**”) of the Ontario Superior Court of Justice (the “**Court**”). A copy of the Appointment Order is attached hereto as **Appendix “A”**.

2. On the Date of Appointment, the Court also made an order (the “**Approval and Vesting Order**”) approving the sale agreement (the “**Purchase Agreement**”) entered into between MNP, as Receiver, and certain purchasers related to the Properties of the Companies (the “**Purchasers**”) and vesting such assets in the names of the Purchasers. A copy of the Approval and Vesting Order is attached as **Appendix “B”**.
3. CWB had a first charge against the real property owned by the Companies and was on the Date of Appointment owed in aggregate approximately \$3.6 million.
4. The Appointment Order together with other publicly available information have been posted to the Receiver’s website (the “**Case Website**”), which can be found at: <https://mnpdebt.ca/en/corporate/corporate-engagements/1612711-and-1612712-and-1612714-ontario-inc>.
5. Each of the Companies’ business was the ownership and operation of a retirement home or assisted living residence and each owned the real property from which it operated, as summarized below:

Property	Address	Description
Vic 1	121 Victoria Avenue South, Hamilton, Ontario	Assisted-living facility licensed by City of Hamilton
Vic 2	115 Victoria Ave. South, Hamilton, Ontario	Assisted-living facility licensed by City of Hamilton
Cathmar	236 Catharine Street, North, Hamilton, Ontario	Retirement Home, licensed by the Ontario Retirement Homes Regulatory Authority

PURPOSE OF THIS REPORT

6. The purpose of this report (the “**First Report**”) is to, *inter alia*,
- a. describe the Receiver’s activities since the Date of Appointment;
 - b. provide the Receiver’s comments in support of its Application for an Order, *inter alia*:
 - i. approving the activities of the Receiver as set out in the First Report;
 - ii. approving the fees and disbursements of the Receiver and Loopstra Nixon LLP, including the Fee Accrual (as defined below);
 - iii. approving the Receiver’s final Statement of Receipts and Disbursements (the “**Final R&D**”);
 - iv. approving a distribution of proceeds available in the estates of the Companies to pay any Priority Claims (as defined below);
 - v. providing for the discharge of the Receiver effective upon the filing of a certificate of the Receiver (the “**Receiver’s Discharge Certificate**”) certifying that, to the knowledge of the Receiver, all matters to be attended to in connection with the receivership proceeding have been completed;
 - vi. releasing MNP from any and all liability that MNP now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of MNP while acting in its capacity as Receiver, save and except for any gross negligence or willful misconduct on the part of MNP, on the filing of the Receiver’s Discharge Certificate; and
 - vii. such other relief as the Court deems just.

TERMS OF REFERENCE

7. In preparing this Report and making the comments herein, the Receiver has relied on the following information:
 - i. information provided by the CWB and their counsel;
 - ii. the Application Record of CWB, dated September 3, 2021;
 - iii. the Affidavit of Benjamin Wyett sworn September 3, 2021;
 - iv. information provided by the Companies;
 - v. information provided by Canada Revenue Agency (“CRA”); and
 - vi. information otherwise made available or provided to the Receiver and/or its counsel.

(Collectively, referred to as the “**Information**”)
8. Except as described in this 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 Generally Accepted Assurance Standards of the Chartered Professional Accountants of Canada.
9. Capitalized terms not defined in this Report are as defined in the Appointment Order. All references to dollars are in Canadian currency unless otherwise noted.

RECEIVER’S ACTIVITIES AND OPERATIONS

10. Following its appointment, the Receiver undertook its statutory reporting and compliance activities including the filing of the Notice of Receiver pursuant to Subsections 245(1) and 246(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”) and creating the Case Website.

Closing of the Transaction

11. As noted above, on September 22, 2021, the Court approved the transaction contemplated by the Purchase Agreement. The transaction contemplated by the Purchase Agreement closed on September 24, 2021 (the “**Transaction**”).

STATEMENT OF RECEIPTS AND DISBURSEMENTS

12. The Receiver has prepared an interim statement of receipts and disbursements (the “**R&D**”) showing all receipts and disbursements from the Date of Appointment through January 16, 2022. A copy of the R&D is attached as **Appendix “C”**.
13. Upon and after the Date of Appointment, the Receiver collected rent and subsidies for September 2021. Notwithstanding the notices directing residents to pay future rent to the Purchasers, certain tenants also remitted October and November rent to the Receiver. After closing of the transaction, the Receiver paid to the Purchasers the portion of the rents and subsidies that properly belonged to the Purchasers.
14. As noted below, the purchase price set out in the Purchase Agreement was largely satisfied by a loan agreement between the Purchasers and CWB, whereby the Purchasers financed the Purchase Price, agreeing to repay to CWB an amount equal to the full Purchase Price over time, which obligation was secured against the purchased assets. Recognizing that there was the possibility of claims ranking prior to CWB, the Appointment Order provided that:

*...the proceeds of the Transaction shall include all monetary consideration payable by the Purchaser under the Purchase Agreement, including but not limited to payments to be made by the Purchaser to the Applicant over time made in respect of any amount of the purchase price financed by the Applicant as lender (collectively, “**Periodic Payments**”).*
15. The Court further ordered that the Receiver was, with the consent of CWB, appointed to receive all Periodic Payments, in trust.
16. The Receiver’s recoveries, including the Periodic Payments, did not provide sufficient funds to satisfy the CRA Claims (defined below), the Secured Employee Claims (defined below) and the amounts subject to the Receiver’s Charge (as defined in the Appointment Order, and collectively with the CRA Claims and Secured Employee Claims, the “**Priority Claims**”).

17. In order to satisfy payment of the Priority Claims in an expedited manner, CWB advanced to the Receiver the sum of \$186,712.25 pursuant to a Receiver's Certificate. These funds will be applied towards the Priority Claims.

INDEBTEDNESS TO SECURED CREDITORS

CWB

18. Based on a parcel search dated July 9, 2021 included as part of the Application Record, CWB has the following registrations against the Companies:

Retirement Home	Description of Charge	Date	Amount
Vic 1	registered charge and assignment of rents	November 29, 2013	\$1,338,250
Vic 2	registered charge and assignment of rents	November 29, 2013	\$1,079,250
Cathmar	registered charge and assignment of rents	November 29, 2013	\$1,899,500

19. Originally, on or about November 29, 2013, each of the Companies gave a mortgage in favour of Element Financial Corporation ("**Element**") that was eventually assigned to ECN Financial Inc., and, on or about March 27, 2018, was further assigned to CWB. As additional security for the credit facilities advanced by Element to the Companies, the Companies entered into General Security Agreements dated November 27, 2013 in favour of Element, dated November 27, 2013.
20. The Purchase Price paid under the Purchase Agreement was equal to the sum of the following:

- i) The outstanding indebtedness of the Debtors to CWB as at the closing date;
 - ii) The amount of property taxes and water arrears, including penalties and interest;
 - iii) Legal fees incurred by CWB in connection with the review and negotiation of the Purchase Agreement in the amount of \$15,000;
 - iv) The amount of \$31,000 paid by CWB with respect to operating costs for the homes located upon the Properties; and
 - v) The amount of \$34,500 agreed to be paid by CWB with respect to operating costs for the homes located upon the Properties prior to the closing date.
21. The purchase price under the Purchase Agreement was satisfied by a loan agreement between the Purchasers and CWB, whereby the Purchasers financed the Purchase Price, agreeing to repay to CWB an amount equal to the full Purchase Price over time, which obligation was secured by, among other things, first priority mortgages against the real property forming part of the purchased assets.
22. Each of the amounts owing to CWB is secured by a first ranking mortgage and is comprised of the following balances (as of August 31, 2021):

Retirement Home	Amount owing to CWB
Vic 1	\$1,097,353
Vic 2	\$ 885,063
Cathmar	\$1,557,387

Other Secured Creditors

23. The Parcel Search in respect of each of the properties also reveals the following secured creditors:

- i) 1584132 Ontario Ltd., 1584133 Ontario Ltd. and 1584130 Ontario Ltd. (the “**158 Companies**”) – a registered charge dated December 15, 2016 in favour of the 158 Companies in the amount of \$1,000,000
 - ii) Dapinderjeet Gill, Darshan Gill, Amneet Gill, Jasper Properties Inc. and Manjinder Jagdev (collectively, the “**Gill Group**”) – a registered charge, dated November 18, 2019 in favour of the Gill Group in the amount of \$1,300,000; and
 - iii) Riverview Pharmacy Inc.– a notice registered on May 11, 2020 (as well as other historic registration) to evidence its option to purchase.
24. As part of the Transaction, the Purchasers assumed the debt and security agreements underlying the subordinate charges on title in favour of the Gill Group and the 158 Companies. The registration in favour of Riverview Pharmacy Inc. was vested off title, as the holder advised it was not interested in exercising its purchaser option.

PRIORITY CLAIMS

25. As noted in the Application Record, the Companies were in arrears to CRA and City of Hamilton, in respect of unpaid source deductions and municipal taxes, respectively.
26. The Priority Claims are addressed in greater detail below.

CRA

27. The Receiver provided certain information to CRA, which enabled CRA to complete an audit of the Companies’ payroll records and filed the following claims (the “**CRA Claims**”) against the Companies:

Company	Total arrears	Deemed trust portion
Vic 1	\$279,822	\$177,938
Cathmar	\$ 143,844	\$ 84,966

28. When a tax debtor's land or building are sold, the CRA will calculate the value of the secured creditor's prescribed security interest. To determine the prescribed security interest amount that will have priority over the deemed trust, the CRA will reduce the mortgage amount due to the secured creditor by:
- i. any payments made by the tax debtor for the mortgage after the deemed trust arose;
 - and
 - ii. where alternate security is available to the secured creditor for the mortgage, the value of the alternate security.
29. The Receiver understands that CWB had alternate security available to it to satisfy its entire claims, and accordingly, CRA's deemed trust claim ranks prior to CWB.
30. The Companies, being licensed retirement homes or assisted living facilities, are exempt of HST. Vic 2 did not have employees, and accordingly, does not have any source deduction arrears owing to CRA.

ELIGIBLE WAGE CLAIMS

31. As part of the transaction, the Purchasers extended offers of employment to all of the existing employees whereby the employees would commence employment effective September 24, 2021. All of the affected employees accepted employment with the Purchasers and in accordance with the *Employment Standard Act* (Ontario), the employees accepting employment with the Purchasers were deemed not to have severed. The Receiver reimbursed the Purchasers for its payment of pre-closing wages for September 22 and 23, 2021.

32. At the Date of Appointment, there were three (3) employees of Vic 1 and one (1) employee of Cathmar that had not cashed a payroll cheque for the pay period ending September 4, 2021. The Receiver administered the Wage Earner Protection Program (“WEPP”) in respect of these employees, resulting in Service Canada paying out \$2,733.58 to date representing secured claims against Vic 1 pursuant to s.81.4(4) of the BIA. One former Vic 1 employee is awaiting the processing of their WEPP claim. The Receiver has been advised that a former Cathmar employee died prior to filing his WEPP claim. The aggregate claim ranking as a secured claim under s.81.4 of the BIA is \$6,163.62 (the “**Secured Employee Claims**”), with payment by the Receiver to be made to Service Canada in those cases where it is subrogated to any rights the former employees may have against the Companies, or directly to the former employee (or his estate in case of the deceased employee) in those cases where a WEPP claim was not filed or processed.
33. The Companies also had a payroll payment due on September 20, 2021, covering the period September 5, 2021 to September 19, 2021 (the “**September 20th Period**”). The Companies did not make such payroll prior to the appointment of the Receiver and, in accordance with the BIA, the Receiver was not entitled to issue such payment and did not do so. The Purchasers inquired as to the effect of this non-payment and the Receiver advised that these employees would be entitled to make a claim under the WEPP. After considering this information and in order to avoid disruption to the businesses, the Purchasers elected to pay the employees the wages due in respect of the September 20th Period. In so doing, the Purchasers acted independently. There was no agreement between Receiver and the Purchasers in respect of such payment. Subsequent to closing of the Transaction, in

discussions concerning the adjustments contemplated by the Purchase Agreement, the Receiver confirmed to the Purchaser that this payment is not a contemplated adjustment.

PROPERTY TAXES

34. The Purchase Price included payment of the outstanding property taxes for each of Vic 1, Vic 2 and Cathmar.

PROFESSIONAL FEES AND DISBURSEMENTS

35. Pursuant to Paragraph 25 of the Appointment Order, the Receiver and counsel to the Receiver shall be paid their reasonable professional fees in each case at their standard rates and charges and the Receiver and counsel to the Receiver have been granted 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 as security for payment of the professional fees (the “**Receiver’s Charge**”).
36. Pursuant to Paragraphs 26 and 27 of the Appointment Order, the Receiver and Loopstra Nixon LLP shall pass their legal accounts as referred to this Court and is at liberty, from time to time, to apply reasonable amounts, out of the monies in its hands, against the professional fees, incurred at the normal rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its professional fees when and as approved by the Court.

Receiver’s Fees and Disbursements

37. The Receiver has issued two (2) invoices covering its fees and disbursements for the period from July 30, 2021 to December 31, 2021, totalling \$44,048.80, exclusive of disbursements and HST. Attached as **Appendix “D”** is the affidavit of Sheldon Title sworn January 17, 2022 describing the aforementioned fees of the Receiver. The Receiver estimates additional fees of \$6,000 plus HST to complete the administration of the receivership (the “**Receiver’s Fee Accrual**”).

Legal Fees and Disbursements

38. Loopstra Nixon LLP has issued two (2) invoices covering its fees and disbursements for the period September 2, 2021 to October 31, 2021 totalling 25,744.60, inclusive of HST. Attached as **Appendix “E”** is the affidavit of Sarah White sworn January 18, 2022 describing the aforementioned fees and disbursements of Loopstra Nixon LLP. Loopstra Nixon LLP estimates that a cost of \$7,000 plus HST (together with the Receiver’s Fee Accrual, the **“Fee Accrual”**) to complete its involvement with the receivership.
39. It is the Receiver’s opinion that the fees and disbursements of Loopstra Nixon LLP as described in the affidavit of Sarah White are fair and reasonable and justified in the circumstances, and accurately reflect the work done on behalf of the Receiver by Loopstra Nixon LLP.

REMAINING ADMINISTRATIVE MATTERS

40. The Receiver’s administration of these proceedings is substantially complete other than the following, and subject to this Court granting the relief sought herein:
 - a) payment of the CRA Claims;
 - b) payment of the Secured Employee Claims; and
 - c) payment of the final accounts of the Receiver and Loopstra Nixon LLP, as taxed.

(collectively, the **“Remaining Activities”**).

DISCHARGE OF THE RECEIVER

41. The Receiver believes it is appropriate for it to be discharged once it has completed the Remaining Activities.

42. The Receiver is respectfully requesting that this Court approve the discharge of MNP as Receiver and thereupon releasing MNP from any and all liability upon the filing with the Court of the Receiver's Discharge Certificate, certifying that it has completed the Remaining Activities.

CONCLUSION AND RECOMMENDATION

43. Based on the foregoing, the Receiver respectfully recommends that the Court make an order granting the relief detailed in paragraph 6 b).

All of which is respectfully submitted on this 18th day of January, 2022.

MNP LTD.

in its capacity as Court Appointed Receiver of
1612711 Ontario Inc., 1612712 Ontario Inc., and 1612714 Ontario Inc.

Per:



Sheldon Title, CPA, CA, CIRP, LIT
Senior Vice President

TAB 2A

APPENDIX “A”

Court File No. CV-21-00668142-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE)	WEDNESDAY, THE 22 nd
)	
MR. JUSTICE CAVANAGH)	DAY OF SEPTEMBER, 2021

CWB MAXIUM FINANCIAL INC.

Applicant

– and –

1612711 ONTARIO INC., 1612712 ONTARIO INC. and 1612714 ONTARIO INC.

Respondents

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

**ORDER
(appointing Receiver)**

THIS MOTION made by the Applicant for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "CJA") appointing MNP Ltd. as

receiver and manager (in such capacities, the "Receiver") without security, of all of the assets, undertakings and properties of 1612711 Ontario Inc., 1612712 Ontario Inc. and 1612714 Ontario Inc. (the "Debtors") acquired for, or used in relation to a business carried on by the Debtors, was heard this day at 330 University Avenue, Toronto, Ontario by videoconference in light of the COVID-19 crisis.

ON READING the affidavits of Benjamin Wyett sworn September 3, 2021 and the exhibits thereto and on hearing the submissions of counsel for the applicant, the proposed Receiver, the proposed purchasers of the Respondents' assets and undertaking, the Respondents and the Retirement Homes Regulatory Authority, and on being advised of the service upon the Canada Revenue Agency and that it did not oppose the motion by counsel for the Applicant, and on reading the consent of MNP Ltd. to act as the Receiver,

SERVICE

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

APPOINTMENT

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

RECEIVER'S POWERS

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

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of the Debtors, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtors;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtors or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtors and to exercise all remedies of the Debtors in collecting such monies, including, without limitation, to enforce any security held by the Debtors;
- (g) to settle, extend or compromise any indebtedness owing to the Debtors;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the

name and on behalf of the Debtors, for any purpose pursuant to this Order, expressly including but not limited to any amendment of the Purchase Agreement (as defined in paragraph 3(r) below) that the Receiver considers necessary or desirable;

- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtors, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$50,000, provided that the aggregate consideration for all such transactions does not exceed \$100,000; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required, and in each case the Ontario *Bulk Sales Act* shall not apply.

- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtors;
- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtors, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtors;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtors may have;
- (r) to complete, on behalf of the Debtors, the transaction (the "Transaction") for the sale of the Property contemplated by the agreement of purchase and sale dated the 14th day of September, 2021 (the "Purchase Agreement") in accordance with the terms of the approval and vesting order approving the Transaction granted concurrently with this Order on September 16, 2021, in the within proceeding;

- (s) to, on behalf of the Debtors, terminate employees of the Debtors if required under the Purchase Agreement, to facilitate the Transaction, or as is otherwise considered by the Receiver to be necessary or desirable;
- (t) to receive and collect all proceeds of the Transaction and to hold the same in trust pending the disbursement of the same in accordance with the terms and conditions hereof;
- (u) to work with the Canada Revenue Agency and any other party that may assert a claim against the Debtors, or any of them, in legal priority to the security held by the Applicant so as to determine the validity and quantum of any such claim (all such claims having legal priority being the “Priority Claims”);
- (v) to administer the collection and disbursement of the proceeds of the Transaction as set out in paragraphs 6, 7 and 8 hereof; and
- (w) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

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

4. THIS COURT ORDERS that nothing in this Order in any way derogates from the obligations of the Receiver to comply with all requirements under the *Retirement Homes Act*, 2010, S.O. 2010 c.11 (the “*Retirement Homes Act*”) and O. Reg. 166/11 or limits the exercise of the regulatory authority of the Retirement Homes Regulatory Authority (the “RHRA”).

PROCEEDS OF THE TRANSACTION / PAYMENT OF PRIORITY CLAIMS

5. THIS COURT ORDERS that the proceeds of the Transaction shall include all monetary consideration payable by the Purchaser under the Purchase Agreement, including but not limited to payments to be made by the Purchaser to the Applicant over time made in respect of any

amount of the purchase price financed by the Applicant as lender (collectively, "Periodic Payments").

6. THIS COURT ORDERS that the Receiver is, with the consent of the Applicant, appointed to receive all Periodic Payments, in trust (the aggregate of all such Periodic Payments shall form the "Proceeds Trust Fund"); and, that the Applicant shall issue a direction to the Purchaser to pay such amounts to the Receiver.

7. THIS COURT ORDERS that the Receiver shall continue to collect, receive and hold all Periodic Payments in trust, until such time as (a) the Priority Claims, if any, are satisfied in full by way of payment of such claims out of the Proceeds Trust Fund pursuant to an Order of the Court or with the consent of the Applicant; (b) any Person asserting a Priority Claim that comes to a private agreement with the Applicant in respect of such claim and consents to the Receiver releasing the Proceeds Trust Fund to the Applicant; or, (c) as the Court may direct, on the application for directions of the Receiver, the Applicant or any interested Person.

8. THIS COURT ORDERS that upon satisfaction of all Priority Claims pursuant to paragraph 8 hereof, the Receiver is hereby authorized to release and pay over the balance of the Proceeds Trust Fund, if any, to the Applicant and effect the termination of its collection of Periodic Payments and to redirect the payment of such funds to the Applicant.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

9. THIS COURT ORDERS that (i) the Debtors, (ii) all of their current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on 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.

10. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting

records, and any other papers, records and information of any kind related to the business or affairs of the Debtors, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

11. 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. The Receiver shall ensure that it treats all documents and Records in accordance with the obligations contained in the *Retirement Homes Act* and other applicable legislation, including the *Personal Health Information Protection Act*, 2004, c.3 Sched. A.

12. 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

13. 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 any Proceeding commenced by the Registrar of the RHRA pursuant to the provisions of the *Retirement Homes Act* or with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTORS OR THE PROPERTY

14. THIS COURT ORDERS that no Proceeding against or in respect of the Debtors or the Property shall be commenced or continued except any Proceeding commenced by the Registrar of the RHRA pursuant to the provisions of the *Retirement Homes Act* or with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtors or the Property are hereby stayed and suspended pending further Order of this Court. Any proceeding brought by RHRA pursuant to this section shall be brought on notice to the Receiver, the Applicant, and any other party that serves a Notice of Appearance.

NO EXERCISE OF RIGHTS OR REMEDIES

15. THIS COURT ORDERS that all rights and remedies against the Debtors, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtors to carry on any business which the Debtors are not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtors from compliance with statutory or regulatory provisions relating to health, safety or the

environment, including any regulatory requirements pursuant to the *Retirement Homes Act* (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

16. THIS COURT ORDERS that, without limiting the generality of paragraph 3 hereof, the Receiver is hereby empowered and authorized to retain MNP LLP (the “Consultant”), on such terms as are determined to be necessary or advisable by the Receiver, acting reasonably, to conduct a comprehensive review of the Business, including an operational review, and to continuously monitor and update the same, from time to time, so as to enable the Receiver and the RHRA to assess if any deficiencies exist in the operations of the Business that need to be addressed to ensure that the Business is being operated in the best interests of the health and safety of the residents, in compliance with the *Retirement Homes Act*, and in a commercially reasonable and cost-effective and efficient manner, with a view to optimizing the results of a sale or sales of the same, including but not limited to ensuring that the Business is operating in full compliance with all prevailing laws, regulations and governmental directions. The Consultant will provide copies of all reports to the RHRA.

NO INTERFERENCE WITH THE RECEIVER

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

CONTINUATION OF SERVICES

18. THIS COURT ORDERS that all Persons having oral or written agreements with the Debtors or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtors are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtors' current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each

case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtors or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court. Should any such service provider attempt to discontinue its services, the Receiver shall forthwith notify the RHRA of such attempt.

19. THIS COURT ORDERS that, without limiting the generality of the foregoing, no insurer providing insurance to the Debtor or its directors or officers shall terminate or fail to renew such insurance on the existing terms thereof provided that such insurer is paid any premiums, as would be paid in the normal course, in connection with the continuation or renewal of such insurance at current prices, subject to reasonable annual increases in the ordinary course with respect to such premiums.

RECEIVER TO HOLD FUNDS

20. 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

21. THIS COURT ORDERS that all employees of the Debtors shall remain the employees of the Debtors until such time as the Receiver, on the Debtors' 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

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

LIMITATION ON ENVIRONMENTAL LIABILITIES

23. 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

24. 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

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

26. 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.

27. 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

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

consider necessary or desirable, provided that the outstanding principal amount does not exceed \$200,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

29. 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.

30. 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.

31. 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

32. THIS COURT ORDERS that the E-Service Protocol of the Commercial List (the "Protocol") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission.

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

GENERAL

34. 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.

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

36. THIS COURT ORDERS that the Receiver may, for any reason, apply for a discharge Order upon providing seven (7) days' notice to the Applicant, the RHRA and to those parties who have filed a Notice of Appearance and after passing its accounts in accordance with paragraph 21 hereof.

37. 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.

38. 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.

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

40. 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.



Digitally signed by
Mr. Justice Cavanagh

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 1612711 Ontario Inc., 1612712 Ontario Inc. and 1612714 Ontario Inc. acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (collectively, the "Property") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the ____ day of _____, 2021 (the "Order") made in an action having Court file number ____-CL-_____, 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 of the Property, and not in its
personal capacity

Per: _____
Name:
Title:

CWB MAXIUM FINANCIAL INC., APPLICANT – AND –
1612711 ONTARIO INC. et al., RESPONDENTS

Court File No: CV-21-00668142-00CL

AND IN THE MATTER OF AN APPLICATION UNDER SECTION 243(1) OF THE
BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED

ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST) Proceeding commenced at Toronto	
ORDER (appointing Reciever)	
WILSON VUKELICH LLP Barristers and Solicitors 60 Columbia Way, 7th Floor Markham, Ontario Canada L3R 0C9	
Christopher A.L. Caruana LSO#: 39377U ccaruana@wvllp.ca	
Tel: (905) 940-8700 Fax: (905) 940-8785	
Lawyers for the Applicant	

TAB 2B

APPENDIX “B”

Court File No. CV-21-00668142-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE)	WEDNESDAY, THE 22 nd
)	
MR. JUSTICE CAVANAGH)	DAY OF SEPTEMBER, 2021

CWB MAXIUM FINANCIAL INC.

Applicant

– and –

1612711 ONTARIO INC., 1612712 ONTARIO INC. and 1612714 ONTARIO INC.

Respondents

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

**ORDER
(APPROVAL AND VESTING ORDER)**

THIS MOTION made by the Applicant for an Order approving the sale transaction (the “Transaction”) contemplated by an agreement of purchase and sale (the “Sale Agreement”) to be entered into between MNP Ltd. in its capacity as the Court-appointed receiver (the “Receiver”) of the undertaking, property and assets of 1612711 Ontario Inc., 1612712 Ontario Inc. and

1612714 Ontario Inc. (collectively, the “Debtors”), and appended to the Notice of Application of the Applicant as Schedule “C” thereto, and vesting in 121 Victoria Inc., 115 Victoria Inc., and 236 Catharine Inc. (collectively, the “Purchasers”) the Debtors’ 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 via videoconference.

ON READING the affidavit of Benjamin Wyett sworn September 3, 2021 and the exhibits thereto and on hearing the submissions of counsel for the applicant, the proposed Receiver, the proposed purchasers of the Respondents’ assets and undertaking, the Respondents and the Retirement Homes Regulatory Authority, and on being advised of the service upon the Canada Revenue Agency and that it did not oppose the motion by counsel for the Applicant, and on reading the consent of MNP Ltd. to act as the Receiver,

1. THIS COURT ORDERS AND DECLARES that the Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver substantially in the form appended as Schedule “C” to the Notice of Application 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 Purchasers.

2. THIS COURT ORDERS AND DECLARES that upon the delivery of a Receiver's Certificate to the Purchasers substantially in the form in the form attached as Schedule "1" hereto (the "Receiver's Certificate"), all of the Debtors' right, title and interest in and to the Purchased Assets described in the Sales Agreement and listed on Schedule "2" hereto shall vest absolutely in the Purchasers, 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) all charges, security interests or claims evidence by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (ii) those Claims listed on Schedule "3" 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 "4") 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 Wentworth (#62) of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter the Purchasers as the owners of the subject real property identified in Schedule "2" hereto (the "Real Property") directly opposite each of the Purchasers' respective names in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in Schedule "3" hereto.

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

5. THIS COURT ORDERS that, notwithstanding,

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

the vesting of the Purchased Assets in the Purchasers pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtors and shall not be void or voidable by creditors of the Debtors, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, 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.

6. 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.



Digitally signed by
Mr. Justice Cavanagh

Justice of the Superior Court of Justice

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SCHEDULE “1” – FORM OF RECEIVER’S CERTIFICATE

Court File No. CV-21-00668142-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE**

CWB MAXIUM FINANCIAL INC.

Applicant

– and –

1612711 ONTARIO INC., 1612712 ONTARIO INC. and 1612714 ONTARIO INC.

Respondents

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

RECEIVER’S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable ____ Justice _____ of the Ontario Superior Court of Justice (the “Court”) dated _____, 2021, MNP Ltd. was appointed as the receiver (the “Receiver”) of the undertaking, property and assets of 1612711 Ontario Inc., 1612712 Ontario Inc. and 1612714 Ontario Inc. (collectively, the “Debtors”).

B. Pursuan to an Order of the Court dated _____, 2021, the Court approved the sale of the Purchased Assets, as defined in an agreement of purchase and sale made as of _____, 2021 (the "Sale Agreement") between the Receiver and 121 Victoria Inc., 115 Victoria Inc. and 236 Catharine Inc. (collectively, the "Purchasers"), and provided for the vesting in the Purchasers of the Debtors' 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 satisfaction 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 Purchases; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

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

THE RECIEVER CERTIFIES the following:

1. The Purchasers have satisfied the requirement to pay the Purchase Price for the Purchased Assets on or before the Closing Date as provided in 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 _____ [TME] on _____ [DATE].

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**MNP Ltd. in its capacity as Receiver of the
assets, undertakings, and properties of 1612711
Ontario Inc., 1612712 Ontario Inc. and 1612714
Ontario Inc. and not in its personal capacity.**

Per: _____

Name:

Title:

SCHEDULE "2" – PURCHASED ASSETS

1. The following real property indicated opposite the name of the applicable Purchaser:

<u>Purchaser</u>	<u>Real Property</u>
121 Victoria Inc.	LOT 108, PLAN 223, HAMILTON, known municipally as 121 Victoria Avenue South, Hamilton, Ontario
115 Victoria Inc.	LOT 107, PLAN 223, HAMILTON, known municipally as 115 Victoria Avenue South, Hamilton, Ontario
236 Catharine Inc.	<p><i>Firstly (in Land Titles)</i> LOT 25 AND PART LOT 26, NATHANIEL HUGHSON SURVEY (EAST SIDE OF CATHARINE STREET) AND PART OF LOTS 25 AND 26, NATHANIEL HUGHSON SURVEY (WEST SIDE OF MARY STREET) DESIGNATED AS PARTS 1 AND 2, 62R12880, HAMILTON;</p> <p><i>Secondly (in Registry)</i> - Part of Lot 5 Plan 365 as in VM232413; HAMILTON</p> <p>known municipally as 236 Catharine Street North, Hamilton, Ontario</p>

2. The Purchased Assets as defined in the Sale Agreement, including the Residency Agreements; the Leases; the Chattels; the Personal Property; the Books and Records; and the Assumed Contracts (if any), all as defined in the Sale Agreement.

**SCHEDULE “3” – CLAIMS TO BE EXPUNGED AND DELETED FROM TITLE TO
REAL PROPERTY**

121 Victoria Avenue – PIN: 17177-0069 (LT)

Reg. No.	Date	Instrument Type	Amount	Parties From	Parties To
WE274806	2004/11/17	Application Vesting Order	\$188,100	Ontario Superior Court of Justice (Commercial List)	1612711 Ontario Inc.
WE875860	2012/12/21	Notice of option to Purchase		1612711 Ontario Inc.	2157720 Ontario Inc.
WE919265	2013/08/28	Application to Change Name Instrument		2157720 Ontario Inc.	Riverview Pharmacy Inc.
WE1172892	2016/12/15	Charge	\$1,000,000	1612711 Ontario Inc.	1584132 Ontario Ltd. 1584133 Ontario Ltd. 1584130 Ontario Ltd.
WE1173040	2016/12/15	Postponement		Riverview Pharmacy Inc	1584132 Ontario Ltd. 1584133 Ontario Ltd. 1584130 Ontario Ltd.
WE1324393	2018/11/29	Postponement		Riverview Pharmacy Inc	CWB Maxium Financial Inc.
WE1394921	2019/11/18	Charge	\$1,300,000	1612711 Ontario Inc.	Dapinderjeet Gill, Darshan Gill, Amneet Gill, Jasper Properties Inc., Manjinder Jagdev
WE1394953	2019/11/18	Notice of Assignment of Rents - General		1612711 Ontario Inc.	Dapinderjeet Gill, Darshan Gill, Amneet Gill, Jasper Properties Inc., Manjinder Jagdev
WE1430137	2020/05/11	Notice		Riverview Pharmacy Inc.	

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115 Victoria Avenue – PIN: 17177-0068 (LT)

Reg. No.	Date	Instrument Type	Amount	Parties From	Parties To
WE274804	2004/11/17	Application Vesting Order	\$235,000	Ontario Superior Court of Justice (Commercial List)	1612712 Ontario Inc.
WE875861	2012/12/21	Notice of option to Purchase		1612712 Ontario Inc.	2157720 Ontario Inc.
WE919266	2013/08/28	Application to Change Name Instrument		2157720 Ontario Inc.	Riverview Pharmacy Inc.
WE1172891	2016/12/15	Charge	\$1,000,000	1612712 Ontario Inc.	1584132 Ontario Ltd. 1584133 Ontario Ltd. 1584130 Ontario Ltd.
WE1173037	2016/12/15	Postponement		Riverview Pharmacy Inc.	1584132 Ontario Ltd. 1584133 Ontario Ltd. 1584130 Ontario Ltd.
WE1324392	2018/11/29	Postponement		Riverview Pharmacy Inc.	CWB Maxium Financial Inc.
WE1394929	2019/11/18	Charge	\$1,300,000	1612712 Ontario Inc.	Dapinderjeet Gill, Darshan Gill, Amneet Gill, Jasper Properties Inc., Manjinder Jagdev
WE1394951	2019/11/18	Notice of Assignment of Rents - General		1612712 Ontario Inc.	Dapinderjeet Gill, Darshan Gill, Amneet Gill, Jasper Properties Inc., Manjinder Jagdev
WE1430136	2020/05/11	Notice		Riverview Pharmacy Inc.	

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236 Catharine Street North – PIN: 17162-0004 (LT)

Reg. No.	Date	Instrument Type	Amount	Parties From	Parties To
WE274808	2004/11/17	Application Vesting Order	\$290,000	Ontario Superior Court of Justice (Commercial List)	1612714 Ontario Inc.
WE875855	2012/12/21	Notice of Option to Purchase		1612714 Ontario Inc.	2157720 Ontario Inc.
WE919263	2013/08/28	Application to Change Name Instrument		2157720 Ontario Inc.	Riverview Pharmacy Inc.
WE1172893	2016/12/15	Charge	\$1,000,000	1612714 Ontario Inc.	1584132 Ontario Ltd. 1584133 Ontario Ltd. 1584130 Ontario Ltd.
WE1173039	2016/12/15	Postponement		Riverview Pharmacy Inc.	1584132 Ontario Ltd. 1584133 Ontario Ltd. 1584130 Ontario Ltd.
WE1324391	2018/11/29	Postponement		Riverview Pharmacy Inc.	CWB Maxium Financial Inc.
WE1394919	2019/11/18	Charge	\$1,300,000	1612714 Ontario Inc.	Dapinderjeet Gill, Darshan Gill, Amneet Gill, Jasper Properties Inc., Manjinder Jagdev
WE1394955	2019/11/18	Notice of Assignment of Rents - General		1612714 Ontario Inc.	Dapinderjeet Gill, Darshan Gill, Amneet Gill, Jasper Properties Inc., Manjinder Jagdev
WE1430132	2020/05/11	Notice		Riverview Pharmacy Inc.	

236 Catharine Street North – PIN:17162-0380 (R)

Reg. No.	Date	Instrument Type	Amount	Parties From	Parties To
VM262676	2004/11/17	Court Order	\$290,000	Ontario Superior Court of Justice (Commercial List)	1612714 Ontario Inc.

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VM279123	2009/02/23	Land Registrar's Amendment		Land Registrar, No 62	
VM282135	2016/12/20	Charge	\$1,000,000	1612714 Ontario Inc.	1584132 Ontario Ltd. 1584133 Ontario Ltd. 1584130 Ontario Ltd.
VM282337	2019/11/18	Charge	\$1,300,000	1612714 Ontario Inc.	Dapinderjeet Gill, Darshan Gill, Amneet Gill, Jasper Properties Inc., Manjinder Jagdev

**SCHEDULE “4” – PERMITTED ENCUMBRANCES, EASEMENTS AND
RESTRICTIVE COVENANTS RELATED TO THE REAL PROPERTY**

(unaffected by the Vesting Order)

1. The reservations, limitations, provisos, conditions, restrictions and exceptions expressed in the letters patent or grant from the Crown and all statutory exceptions to title;
2. The provisions of governing municipal by-laws;
3. Municipal taxes, liens, charges, including hydro and water charges, rates and assessments accruing from day to day and not yet due and payable;
4. Any minor encroachments which might be revealed by an up to date survey of the Real Property but which do not materially adversely affect the use and marketability of the Real Property;
5. Any right of expropriation conferred upon, reserved to or vesting in Her Majesty the Queen in Right of Canada and Ontario;
6. Any agreements, restrictions, covenants that run with the Real Property and any agreements with the municipal, utilities or public authorities provided that same have been complied with in all material respects and do not materially adversely affect the use and marketability of the Real Property;
7. Any easements, rights of way or right of re-entry, which do not impair the intended use of the Real Property, by the Purchasers, and provided that same have been complied within all material respects and do not materially adversely affect the use and marketability of the Real Property; and

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8. The following instruments registered on title to the Real Property in the Wentworth Land Registry Office:

Property 1: 121 Victoria Avenue – PIN: 17177-0069 (LT)

Reg. No.	Date	Instrument Type	Amount	Parties From	Parties To
WE937787	2013/11/29	Charge	1,338,250	1612711 Ontario Inc.	Element Financial Corporation
WE937802	2013/11/29	Notice of Assignment of Rents – General		1612711 Ontario Inc.	Element Financial Corporation
WE1258343	2017/12/20	Application to Change Name – Instrument		Element Financial Corporation	Element Fleet Management Corp.
WE1258391	2017/12/20	Transfer of Charge		Element Fleet Management Corp.	ECN Financial Inc.
WE1258400	2017/12/20	Notice of Assignment of Rents - General		Element Fleet Management Corp.	ECN Financial Inc.
WE1275326	2018/03/27	Transfer of Charge		ECN Financial Inc.	CWB Maxium Financial Inc.
WE1275328	2018/03/27	Notice of Assignment of Rents - General		ECN Financial Inc.	CWB Maxium Financial Inc.
WE1484567	2021/01/19	Application – Government Order		City of Hamilton	
WE1484568	2021/01/19	Application – Government Order		City of Hamilton	

Property 2: 115 Victoria Avenue – PIN: 17177-0068 (LT)

Reg. No.	Date	Instrument Type	Amount	Parties From	Parties To
WE937788	2013/11/29	Charge	1,079,250	1612712 Ontario Inc.	Element Financial Corporation
WE937803	2013/11/29	Notice of Assignment of Rents – General		1612712 Ontario Inc.	Element Financial Corporation

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WE1258343	2017/12/20	Application to Change Name – Instrument		Element Financial Corporation	Element Fleet Management Corp.
WE1258390	2017/12/20	Transfer of Charge		Element Fleet Management Corp.	ECN Financial Inc.
WE1258402	2017/12/20	Notice of Assignment of Rents - General		Element Fleet Management Corp.	ECN Financial Inc.
WE1275316	2018/03/27	Transfer of Charge		ECN Financial Inc.	CWB Maxium Financial Inc.
WE1275321	2018/03/27	Notice of Assignment of Rents - General		ECN Financial Inc.	CWB Maxium Financial Inc.
WE1484565	2021/01/19	Application – Government Order		City of Hamilton	
WE1484566	2021/01/19	Application – Government Order		City of Hamilton	

Property 3(A): 236 Catharine Street North – PIN: 17162-0004 (LT)

Reg. No.	Date	Instrument Type	Amount	Parties From	Parties To
62R12880	1993/12/30	Plan reference			
WE937789	2013/11/29	Charge	1,899,500	1612714 Ontario Inc.	Element Financial Corporation
WE937804	2013/11/29	Notice of Assignment of Rents – General		1612714 Ontario Inc.	Element Financial Corporation
WE1258343	2017/12/20	Application to Change Name – Instrument		Element Financial Corporation	Element Fleet Management Corp.
WE1258389	2017/12/20	Transfer of Charge		Element Fleet Management Corp.	ECN Financial Inc.
WE1258401	2017/12/20	Notice of Assignment of Rents - General		Element Fleet Management Corp.	ECN Financial Inc.

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WE1275306	2018/03/27	Transfer of Charge		ECN Financial Inc.	CWB Maxium Financial Inc.
WE1275308	2018/03/27	Notice of Assignment of Rents - General		ECN Financial Inc.	CWB Maxium Financial Inc.

Property 3(B): 236 Catharine Street North – PIN:17162-0380 (R)

Reg. No.	Date	Instrument Type	Amount	Parties From	Parties To
VM281872	2013/12/04	Charge	1,899,500	1612714 Ontario Inc.	Element Financial Corporation
VM281899	2014/04/17	Notice of Assignment of Rents – General		1612714 Ontario Inc.	Element Financial Corporation

CWB MAXIUM FINANCIAL INC., APPLICANT – AND –
1612711 ONTARIO INC. et al., RESPONDENTS

Court File No: CV-21-00668142-00CL

AND IN THE MATTER OF AN APPLICATION UNDER SECTION 243(1) OF THE
BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED

ONTARIO

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

Proceeding commenced at Toronto

ORDER

(APPROVAL AND VESTING ORDER)

WILSON VUKELICH LLP

Barristers and Solicitors
60 Columbia Way, 7th Floor
Markham, Ontario
Canada L3R 0C9

Christopher A.L. Caruana LSO#: 39377U
ccaruana@wvllp.ca

Tel: (905) 940-8700

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Lawyers for the Applicant

TAB 2C

APPENDIX “C”

In the matter of the Receivership of 1612711 Ontario Inc., 1612712 Ontario Inc. and 1612714 Ontario Inc.
Interim Statement of Receipts and Disbursements
As at January 16, 2022

\$

Receipts:

Cash in Bank (date of appointment)				31,318.07
Receiver's Borrowing's				186,712.25
Proceeds from purchaser (mortgage payments)				111,206.64
Rent/Subsidies:	Total	Less:Purchaser's Share	Net	
Rent - Cathmar	20,304.90	- 7,581.00	12,723.90	
Rent - Victoria Manor 1	24,837.98	- 7,235.00	17,602.98	
Rent- Victoria Manor 2	11,054.89	- 2,175.00	8,879.89	39,206.77
Total Receipts				<u><u>368,443.73</u></u>

Disbursements:

Wages (September 22-23, 2021-post receivership)	2,872.46
Supplies	3,628.00
Filing Fees - OSB	218.91
Outside contractor (Mike Springstead- T4s, accounting)	1,406.11
HST paid	601.64
Bank charges:	440.00
Total disbursements	<u><u>9,167.12</u></u>
Excess of receipts over disbursements	<u><u>359,276.61</u></u>

TAB 2D

APPENDIX “D”

CV-21-00668142-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
[COMMERCIAL LIST]**

CWB MAXIUM FINANCIAL INC.

Applicant

– and –

1612711 ONTARIO INC., 1612712 ONTARIO INC. and 1612714 ONTARIO INC.

Respondents

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

AFFIDAVIT OF SHELDON TITLE
(Sworn January 17, 2022)

I, Sheldon Title, of the City of Richmond Hill, in the Province of Ontario,

MAKE OATH AND SAY AS FOLLOWS:

1. I am a Senior Vice President and a Licensed Insolvency Trustee with MNP Ltd. the Court-appointed Receiver (the “**Receiver**”) of 1612711 Ontario Inc., 1612712 Ontario .Inc., and 1612714 Ontario Inc. (collectively, 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 Companies by Order of the Court dated September 22, 2021 (the “**Appointment Order**”).
3. The Receiver has prepared two Statements of Account in connection with its appointment as Receiver detailing its services rendered and disbursements incurred for the period July 30, 2021 to December 31, 2021, summarized below:

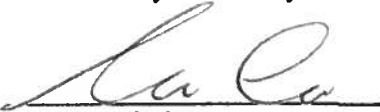
Date	Invoice #	Hours	Fees (\$)	HST (\$)	Total (\$)
November 19, 2021	10078144	80.7	32,483.40	4,222.84	36,706.24
January 6, 2022	10136087	31.3	11,565.40	1,503.50	13,068.90
Total		112.0	44,048.80	5,726.34	49,775.14

Attached hereto and marked as Exhibit “A” to this my Affidavit are the two Statements of Account.

4. The average hourly rate in respect of the account is \$393.29.
5. I hereby confirm that the information detailed herein and attached accurately reflects the services provided by the Receiver in these proceedings and the fees and disbursements claimed by it.

6. This affidavit is sworn in support of a motion to, *inter alia*, approve the costs of administration, and taxation of the Receiver's accounts and for no other or improper purpose.

SWORN before me via videoconference)
 from the City of Richmond Hill, in the)
 Regional Municipality of York to the Town)
 of Erin, in Wellington County)
 this 17th day of January 2022)



A Commissioner, etc.

Matthew Eric Lam, a Commissioner, etc.,
 Province of Ontario, for MNP Ltd. and MNP LLP.
 Expires February 21, 2023.



SHELDON TITLE

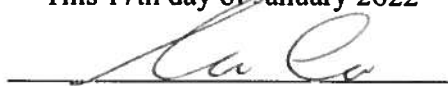
Attached is Exhibit "A"

Referred to in the

AFFIDAVIT OF SHELDON TITLE

Sworn before me via videoconference

This 17th day of January 2022

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

Commissioner for taking Affidavits, etc.

Invoice**Invoice Number : 10078144****Client Number : 0918110****Invoice Date : Nov 19 2021****Invoice Terms : Due Upon Receipt**

Ben Wyatt
 Cathmar et al.
 CWB Maxium Financial Inc.
 1-30 Vogell Road
 Richmond Hill, ON L4B 3K6

For Professional Services Rendered :

For the period up to November 5, 2021, in connection with our services related to the Receivership of 1612711 ONTARIO INC., 1612712 ONTARIO INC. and 1612714 ONTARIO INC. (detailed time descriptions attached)

OUR FEE in all	32,483.40
	<hr/>
Sub Total :	32,483.40
	<hr/>
Harmonized Sales Tax :	4,222.84
	<hr/>
Total (CAD) :	36,706.24
	<hr/>

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
111 RICHMOND STREET WEST, SUITE 300;
TORONTO ON; M5H 2G4
P: (416) 596-1711 F: (416) 596-7894 www.MNPDebt.ca

INVOICE NUMBER: 10078144

Client Number 0918110

DETAILED TIME CHARGES FOR MNP LTD - RECEIVER'S FEE

Date	Professional	Working Hours	Notes
30-Jul-21	Sheldon Title	1.60	Call with Wyatt, C. Caruana, G. Phoenix on potential CWB retirement home mandate; follow up email on source deduction liability issue.
3-Aug-21	Sheldon Title	.40	Call Wyatt and call with C. Caruana
5-Aug-21	Sheldon Title	.30	Call with Christopher Caruana on status of retirement homes; call with K. Figaszewska at CRA re: same and report back to C. Caruana
11-Aug-21	Sheldon Title	.20	Call with Ben Wyatt, Ayott and Phoenix re: retirement homes
3-Sep-21	Sheldon Title	1.40	Call with Wyatt, call with Wyatt, Caruana and Phoenix, call with Duncan, Caruana, Wyatt, Ayott, Phoenix, McClurg; email to/from Phoenix
8-Sep-21	Sheldon Title	.20	Email to Caruana on CWB file and risks inherent in receivership
9-Sep-21	Sheldon Title	.20	Emails with Caruana and Figaszewska on CWB homes
13-Sep-21	Sheldon Title	1.50	Call with Phoenix on CWB homes; call with Figaszewska at CRA responding to its questions relating to draft order and its treatment of CRA; call with Wyatt on CRA position and status; further call with Figaszewska; email to Wyatt/CWB team on my calls with CRA
14-Sep-21	Sheldon Title	1.00	Review of APA and other closing documents, forward comments to Phoenix; receive and consider Lambert's comments on APA
14-Sep-21	Sheldon Title	.60	Emails to/from K. Figaszewska on terms of order ringfencing proceeds and asking for confirmation that CRA accepts the proposed terms to facilitate Ben Wyettswearing of supplemental affidavit; call with Phoenix on document flow/timing of court attendance; email to Caruana et al on same
15-Sep-21	Sheldon Title	.30	Call with Phoenix, call with CRA (K. Figaszewska); email to WV/CWB
16-Sep-21	Sheldon Title	.80	Calls and emails related to potential mandate; follow up to determine outcome of court hearing
20-Sep-21	Sheldon Title	.40	Call with Graham Phoenix on closing, status
21-Sep-21	Sheldon Title	.40	Discussion with K Rupai on joint election on closing of sale; email to Phoenix on same
22-Sep-21	Sheldon Title	1.60	Signing/reviewing of closing documents, sign APS in advance of closing, email to Fatemah re: employee terminations, email to/from Akhil re: employee terminations; addressing bank account related issues/emails to Kapoor on same relating to Flanagans,
22-Sep-21	Akhil Kapoor	2.50	1) Review of banking records, employee information, website creation among others 2) Discussion re stay of proceedings, website creation, information from NALC among others 3) Discussion re o/s amounts to subcontractors
22-Sep-21	Fatemah Khalfan	1.00	New webpage created; posted two Orders
22-Sep-21	Fatemah Khalfan	2.00	Emails exchanged with S. Title about final termination letter; Employee lists x 2 homes collected and sorted; email addresses v/s mailing addresses; Termination letters drafted; mail merged
23-Sep-21	Sheldon Title	2.60	Internal meeting to coordinate logistics on delivery of termination letter; email to In-Initiative and Laura re: circulation of offers/termination letters; calls *4 with Phoenix on closing status and docs; call with Wyatt on status of closing/bank account; call with Philp on closing/employee issues; call * 3 with Phoenix; call with Figaszewska of CRA; further call with Wyatt on delay on closing
23-Sep-21	Akhil Kapoor	2.50	1) Preparation of termination letters for BCU and CWB Homes for all the employees for scheduled closings on Sep 24 (previously prepared for Sep 23) but closing delayed by a day. Also, discussed mail merge options to prepare letters for all the employees 2) Review of bank activity reports 3) Discussion re certain invoices o/s and certain employee cheques not yet cleared

23-Sep-21	Fatemah Khalfan	1.00	Termination letters drafted; mail merged; emails drafted; emails exchanged with A. Kapoor about employee address and mailing addresses
23-Sep-21	Fatemah Khalfan	.30	Phone call with S. Title and A. Kapoor re closing process
24-Sep-21	Sheldon Title	1.80	calls with Phoenix, Ben Wyett to advise of closing, call and email to Whitaker of Pristine, calls with Philp on Pristine arrears/threat to pull staff, final review of termination letters, email to RBC to freeze bank accounts
24-Sep-21	Akhil Kapoor	1.30	1) Multiple emails and calls re finalization of termination letters of the employees for Cathmar and Victoria Manor w.e.f. Sep 24 at 10.29am2) Discussion with S. Title re transaction closing, impact on assets re bank balance, rent cheques among others 3) Discussion re opening of Trust account and closing of Co account and informing the bank about receivership 4) Review of banking report
24-Sep-21	Fatemah Khalfan	.40	Prepared letter to open bank account; sent to M. Lem
24-Sep-21	Fatemah Khalfan	2.00	Terminations letters finalized; emailed, couriered
27-Sep-21	Sheldon Title	.70	Call with Phoenix on post-closing issues; emails from purchaser looking for direction on depositing September cheques/PIN trust and responding to same; review of bank account
27-Sep-21	Akhil Kapoor	1.50	1) Understanding receiver's commitments- payroll liabilities, o/s cheques, s. 245 report, communications among others 2) Discussions with Purchaser and NALC re activities to be performed by MNP and transition activities
27-Sep-21	Fatemah Khalfan	.60	Reviewed returned couriers and undeliverable emails; summarized; sent email to A. Kapoor
27-Sep-21	Fatemah Khalfan	.40	Finalized bank account form with M. Lem; emailed to TD for them to open new bank account
27-Sep-21	Fatemah Khalfan	.80	Two termination letters prepared; phone call to one employee to find out email address; courier arranged, email sent
28-Sep-21	Sheldon Title	.30	Emails from/to staff on opening trust accounts and closing existing accounts, with purchaser on various;
28-Sep-21	Akhil Kapoor	2.00	1) Discussion with Mike Springstead re transfer of funds from bank accounts to MNP, o/s employee cheques, receivership data request among others 2) Reviewing AP details and forwarding the same to Fatemah to prepare s. 245 report 3) Reviewing banking information and discussion with S. Title re funds available, WEPPA to be organized for employees among others4) Discussion with Purchaser's team re certain matters
28-Sep-21	Fatemah Khalfan	.50	Emails exchanged with M. Mastrangelo at TD bank about new account to be opened; emailed her copy of Receivership Order and request that it be one bank account only
29-Sep-21	Sheldon Title	1.10	emails with Farhan on payroll processing; call with Phoenix, call with B. Wyett, lengthy email on payroll processing, calls with Kapoor on same; email to/from Figaszewska
29-Sep-21	Akhil Kapoor	1.50	1) Discussion with Fatemah re preparation of s. 245 report and providing the required information2) Multiple emails and calls with Mike re pending activities, o/s invoices and o/s employee payments (cheques not cleared), CRA Trust Examination among others
29-Sep-21	Fatemah Khalfan	.60	Emails exchanged with TD Bank about bank account that was opened (they opened 3 in error)
30-Sep-21	Akhil Kapoor	2.30	1) Discussion with Mike re services required from him - T4, ROE, payroll and CRA Trust examination data and finalization of hourly rate for the prescribed workafter discussion with S. Title2) Discussion with Purchaser's team re confirmation of delivery of resignation letters3) Discussion with Purchaser's team re transition activities4) Multiple calls and discussions with Fatemah re s. 245 report (to be continued)5) Discussion and arranging required information from Mike for s. 245 report

30-Sep-21	Fatemah Khalfan	2.80	Prepared s.245 Notice and supporting Secured creditor list; sent to A. Kapoor; reviewed emails received back about revisions to be made
1-Oct-21	Sheldon Title	.10	email to/from Perna at RBC
1-Oct-21	Akhil Kapoor	4.50	1) Finalization of 245 report and sharing with S. Title for review, 2) Internal discussion re preparation of WEPP for the employees for the period Sep 5 to Sep 21 and MNP to bear payroll cost for Sep 22 and 23 3) Enquiring with NALC re data to prepare WEPP and to pay wages for 2 days. Also, enquiries re CRA data requirement for Trust examination
1-Oct-21	Fatemah Khalfan	2.00	Revised s.245 Notice; prepared Exhibits x 3
2-Oct-21	Sheldon Title	.50	Review/revise s.245 report, email to Mastroianni at City of Hamilton re: subsidies/rent
4-Oct-21	Akhil Kapoor	4.00	1) Finalization of s. 245 report and appendices (incl. change in a few institutional creditors addresses and reconciliation of secured creditor list with the application record and PPSA report) and sharing with S. Title for review. Coordinating with Fatemah for the mailing, uploading on our website and sending it to OSB office 2) Multiple emails with the purchaser re specific rent and expense queries. 3) Multiple calls and emails with Mike re continuing the discussion on daily banking report, CRA information, o/s cheques for WEPP, payroll information for the last pay period among others
4-Oct-21	Fatemah Khalfan	3.00	Receiver's Notice finalized; creditor lists x 3 revised/edited and finalized; mailings arranged; fax sent to OSB; posting to website in English and French
5-Oct-21	Sheldon Title	.60	Call with Phoenix; call with Dobronyi; email to/from Mastroianni at City of Hamilton; sign and return to Varcoe the Cogeco change of ownership forms
5-Oct-21	Akhil Kapoor	1.00	1) Discussion with Fatemah re receipt of bank drafts for the purpose of transfer of funds from Hamilton to the Receiver 2) Emails with OSB office for the Court order of the receivership and subsequent receipt of our confirmation from OSB3) Follow up with Mike for the pending information
6-Oct-21	Sheldon Title	.80	Email with Farhan on pre-receivership obligations, call with Phoenix on AZ emails; email with Amy (Hamilton councillor's representative) concerning unpaid employees wages/WEPP process and request for us to attend neighbourhood meeting; email to Amy to explain WEPP process will govern payment of o/s wages to employees; email with Varcoe on Cogeco
6-Oct-21	Akhil Kapoor	1.70	1) Discussion with Mike re information required to prepare WEPP, no of employees, gross and net wages and related matters2) Review of the information received for WEPP and certain queries discussed with Mike to ensure completeness3) Discussion with purchaser re payment of wages for the period Sep 5-23 for Cathmar, VM-1 employees
7-Oct-21	Sheldon Title	.20	emails re: direction on mortgage payments
7-Oct-21	Akhil Kapoor	2.00	1) Discussion with Fatemah re preparation of WEPP for Cathmar and VM1.2) Reviewing daily banking report3) Email communication with Farhan re adjustments required for rent and expenses4) Enquiries with Mike re WEPP data (incl. gross and net wages)
8-Oct-21	Akhil Kapoor	2.00	1) Discussion with Fatemah re commencing preparation of WEPP for the employees with o/s cheques only as the purchaser has paid the wages for the period Sep 5 to Sep 232) Email comm with a supplier re o/s payment for a pre receivership invoice3) Glancing through excel WEPP sheet prepared by Fatemah and making certain changes (to be finalized next week)4) Discussion with Fatemah re the employees who had called her for o/s cheques which got bounced to ensure we are not missing any employee in WEPP sheet
8-Oct-21	Sheldon Title	.50	email to/from Perna at RBC on request for info, review of direction docs and email to WV and Phoenix my acceptance of same and provide wire instructions, and email with supplier on request for payment
8-Oct-21	Fatemah Khalfan	.30	Reviewed emails exchanged between AZ Med and S. Title
8-Oct-21	Fatemah Khalfan	.30	Reviewed WEPP information - letter and POC

12-Oct-21	Sheldon Title	.20	Call with Wyett on direction of mortgage payments; review of WEPP info and email to Kapoor on same re: vacation pay
12-Oct-21	Akhil Kapoor	1.00	1) Discussion with S. Title re WEPP payments, excel review, vacation pay concerns among others2) Email comm re AZ Med queries on payment status
12-Oct-21	Fatemah Khalfan	.20	Follow up email received from terminated employee - L. DeSousa - replied her back that WEPP forms will be sent to her shortly
13-Oct-21	Akhil Kapoor	1.00	Reviewing the WEPP forms and POC prepared by Fatemah and discussion with her to finalize them before forwarding them to S. Title
13-Oct-21	Fatemah Khalfan	.40	Received WEPP letter back with S. Title's revisions; reviewed; exchange of emails between A. Kapoor and S. Title on WEPP for the terminated employees
13-Oct-21	Fatemah Khalfan	.20	Another email received from Jason Parish; reviewed and replied him back again for him to send me the information about which pay period he did not receive wages for
14-Oct-21	Akhil Kapoor	1.20	1) Discussion with S. Title re WEPP, WEPP forms and POC2) Discussion with City re o/s employee payments and MNP contact details3) Email comm with NALC re certain employees who were paid but are raising issues to include them for WEPP. Seeking confirmation on their payments
14-Oct-21	Fatemah Khalfan	.30	Email received from terminated employee - Jason Parish - sent response back
14-Oct-21	Fatemah Khalfan	1.00	Prepared draft WEPP Letter and individual POCs x 4; sent to A. Kapoor and S. Title for review
15-Oct-21	Sheldon Title	.40	email to A. Majani re: her question on WEPP processing; review of WEPP/POC forms and email to Khalfan on same
15-Oct-21	Fatemah Khalfan	.40	Meeting with S. Title and A. Kapoor re Alectra Invoices for BCU homes
18-Oct-21	Akhil Kapoor	.20	1) Discussion with Fatemah re WEPP forms, 2) email communication with City re file status and communications going forward.
18-Oct-21	Fatemah Khalfan	.20	Sent email to terminated employee - J. Parish - requesting again that he send me information about which pay period he did not receive wages for
18-Oct-21	Fatemah Khalfan	1.00	Revised WEPP letters and did final review of individual POCs; printed for mailing x 2, and two emailed
19-Oct-21	Akhil Kapoor	.20	1) Discussion with Mike re status of ROE and T4 among others2) Discussion with Fatemah re open items
20-Oct-21	Fatemah Khalfan	.20	Replied to email sent by a terminated employee - Jason Parish
21-Oct-21	Akhil Kapoor	.30	1) Discussion re Pristine invoices, WEPP status among others, calls from employees to check WEPP among others
21-Oct-21	Fatemah Khalfan	.30	Phone call with terminated employee, L. DeSousa
21-Oct-21	Fatemah Khalfan	.50	Phone calls exchanged with employee - G. Banks; she had left us a voice message to get in touch with her; explained termination letter received
22-Oct-21	Akhil Kapoor	1.00	1) Discussion re WEPP update, employee calls and concern re company deducting money for the payment made for the pay period Sep 5-21, 2) Discussion with Kamila (CRA) and providing CRA related Trust examination docs - 2020 and 2021 payroll records and 2020 T4 summary for VM and Cathmar 3) Discussion re o/s invoices for Pristine 4)
25-Oct-21	Fatemah Khalfan	.50	Follow up WEPP emails sent to two employees
26-Oct-21	Sheldon Title	.10	email with Sharon Perna to follow up on her request for info
26-Oct-21	Akhil Kapoor	.20	1) Email comm with a creditor re their concerns on payout for unsecured creditors2) Email comm with another creditor re transfer of operations to the new buyer
26-Oct-21	Fatemah Khalfan	.50	Requisition prepared for two Invoices from Pristine; sent to S. Title
27-Oct-21	Sheldon Title	.20	approve Pristine payment; receipt of proofs of claim
27-Oct-21	Akhil Kapoor	.10	Discussion with proof of claims received from employees for WEPP
28-Oct-21	Akhil Kapoor	.20	1) Discussion with Farhan re adjustments and transfer of funds to be made to the purchaser on account of certain rents received by MNP post sale period2) Discussion re employee payments for Pre CCAA period among others

28-Oct-21	Fatemah Khalfan	.30	WEPP POC received from L. DeSousa; email sent to her asking if she has contact of any other employees that did not receive wages
29-Oct-21	Sheldon Title	.20	call with Wyett on status
1-Nov-21	Fatemah Khalfan	.20	Received email from vendor - Waste Connection - requesting new purchaser contact information; sent email with this information
2-Nov-21	Sheldon Title	.20	Email to/from Philp/May on AZ's ongoing claim for payment
3-Nov-21	Sheldon Title	.10	Follow up with Farhan on non-receipt of cheques
5-Nov-21	Akhil Kapoor	.30	Employee roe
5-Nov-21	Fatemah Khalfan	.50	Prepared receipt voucher sent to S. Title; received back; entered cheques to Ascend and printed deposit slip

Time Charge Summary

Professional	Rate	Working Hours	Total
Sheldon Title 30 th July–3 rd Nov	630	21.50	\$13,545.00
Akhil Kapoor 22 nd Sept–5 th Nov	390	34.50	\$13,455.00
Fatemah Khalfan 22 nd Sept–5 th Nov	222	24.70	\$5,483.40
Total		80.70	\$ 32,483.40

Invoice**Invoice Number : 10136087****Client Number : 0918110****Invoice Date : Jan 6 2022****Invoice Terms : Due Upon Receipt**

Ben Wyatt
 Cathmar et al.
 CWB Maxium Financial Inc.
 1-30 Vogell Road
 Richmond Hill, ON L4B 3K6

For Professional Services Rendered :

For the period up to December 29, 2021, in connection with our services in the Receivership of 1612711 Ontario Inc., 1612712 Ontario Inc., and 1612714 Ontario Inc. (detailed time descriptions attached).

OUR FEE in all	11,565.40
	<hr/>
Sub Total :	11,565.40
	<hr/>
Harmonized Sales Tax :	1,503.50
	<hr/>
Total (CAD) :	13,068.90
	<hr/>

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
111 RICHMOND STREET WEST, SUITE 300;
TORONTO ON; M5H 2G4
P: (416) 596-1711 F: (416) 596-7894 www.MNPDebt.ca

INVOICE NUMBER 10136087

CLIENT NUMBER 0918110

DETAILED TIME CHARGES FOR MNP LTD - RECEIVER'S FEE

Date	Professional	Working	Notes
08-Nov-2021	Akhil Kapoor	.70	1) Review of all ROE prepared by Mike and sharing with specific employees through email 2) Review of rent roll for each of the Homes
08-Nov-2021	Fatemah Khalfan	.60	Prepared excel spreadsheet for Sept and Oct rents; sent to A. Kapoor
09-Nov-2021	Akhil Kapoor	.50	1) Enquiring with Mike re funds in the accounts and the nature of deposits received from the City 2) Discussion re ROE copy of an employee and sharing with them 3) Ensuring that all the employees have received their ROE
10-Nov-2021	Akhil Kapoor	.50	Email comm and call with the purchaser re timing of SOA's and next steps
12-Nov-2021	Fatemah Khalfan	.50	Cheque requisitions prepared for OSB registration fees; sent to S. Title
15-Nov-2021	Akhil Kapoor	.20	Receipt of employee POC and discussion with Fatemah re WEPP
15-Nov-2021	Fatemah Khalfan	.80	Cheques for OSB registration fee put through Ascend for e-filing; emails exchanged with S. Title re entering Estate Number to Ascend for the file in order to resolve error message; e-filed remittance forms; mailed out cheques
16-Nov-2021	Sheldon Title	.10	Email to Akhil on split of funds as between purchaser and MNP
16-Nov-2021	Fatemah Khalfan	.40	Rent spreadsheet updated and sent to A. Kapoor
17-Nov-2021	Akhil Kapoor	1.00	1) Bank account analysis and preparation of SOA 2) Sharing the SOA with S. Title for comments
18-Nov-2021	Akhil Kapoor	.50	1) Discussions re allocation of subsidy funds received from the City
18-Nov-2021	Fatemah Khalfan	.40	Phone call with Service Canada re double WEPP account
19-Nov-2021	Sheldon Title	.30	Email to Figaszewska on status of audit; email to/from Shah on COVID funds for July, 2021 and the fact that the APS excludes accounts, including A/R
19-Nov-2021	Akhil Kapoor	1.00	1) Discussion re subsidy available for the Homes and whether Crisis Support funding of RHRA was also applicable 2) Discussion with Mike/Rose re City contacts who is handling Cathmar et al files for subsidy 3) Review of banking activities for the last 2 weeks and updating S. Title about it 4) Email comm with S. Title and Purchaser re nature of deposit (subsidy) in the account and how it needs to be distributed between purchaser and receiver
19-Nov-2021	Fatemah Khalfan	.50	Phone call with employee
22-Nov-2021	Sheldon Title	.10	Emails to/from Kamila and to/from Kapoor re: 2021 t4s

22-Nov-2021 Akhil Kapoor	.70	1) Continuing the work on SOA and finalization of certain numbers (to be continued) 2) Discussion and sharing of T4 summaries with CRA 3) Discussion with S. Title re Crisis Support funding for these homes and current status
22-Nov-2021 Fatemah Khalfan	.20	Combined Invoice with time details; sent to S. Title
23-Nov-2021 Akhil Kapoor	.30	1) Discussion re WEPP, statement of account and revising the same for S. Title's review 2) Discussion re mailing out of T4 forms by Rose/Mike
23-Nov-2021 Fatemah Khalfan	.40	Phone call from manager at Victoria Manor re last wages they received before we ceased to be Receiver; new owner paid them; who pays the new owner? Sent email to A. Kapoor on this
24-Nov-2021 Akhil Kapoor	.10	Email comm with City re payments received on Nov 12
24-Nov-2021 Fatemah Khalfan	.50	Prepared Affidavit of Mailing; tabbed; left for M. Lem
26-Nov-2021 Sheldon Title	.10	Email exchange with Wyett to confirm receipt of funds and hold of funds pending CRA audit
26-Nov-2021 Akhil Kapoor	.10	Discussion re status of SOA, WEPP among others
01-Dec-2021 Sheldon Title	.30	Review of wepp priority, email to Kapoor to prepare SRD and email to Kamila at CRA on status of deemed trust calcs
01-Dec-2021 Akhil Kapoor	.40	1) Discussion on WEPP amounts to be paid to each employee, status of payments 2) Discussion on SOA status and next steps
01-Dec-2021 Fatemah Khalfan	1.00	Received email from S. Title on WEPP; organized WEPP folder; re-uploaded WEPP information to Service Canada due to an issue with the account; sent email to A. Kapoor and S. Title
03-Dec-2021 Akhil Kapoor	.50	1) Emails with Rose re funds received from the City for entertainment purposes and extent of usage of funds. Also discussed requirement to return the funds. 2) Discussion and updating ST about the funds received and possibility of returning these funds 3) Reviewing NA invoice for Cathmar 4) Discussion re WEPP for an employee who has died subsequent to the receivership
03-Dec-2021 Fatemah Khalfan	.20	Received returned mail from an employee to whom WEPP forms had been sent; scanned and sent to S. Title and A. Kapoor
06-Dec-2021 Fatemah Khalfan	.70	Sent follow up emails to the 3 employees re WEPP; if they have filed with Service Canada
07-Dec-2021 Sheldon Title	.10	Receipt of trust claim letter and forward to Wyett
08-Dec-2021 Sheldon Title	1.00	Review of SOA, email to Perna, email exchange with Perna and then Rigby concerning the request; consideration of advice that certain employees are calling suggesting last pay paid by purchaser is being requested back
08-Dec-2021 Sheldon Title	.30	review of SOA, email to Akhil on same, and email to Sharon Perna to transfer amounts to MNP's trust account

08-Dec-2021 Akhil Kapoor	1.20	1) Discussion with Farhan and understanding the issue of payroll processed by them for Sep 5-23 2) Updating ST about the issue and advising next steps re segregating the implications of Sep 22-23 payroll to be reimbursed by MNP and Sep 5-21 payroll to be discussed 3) Discussion with Fatemah re certain updates Emails exchanged with A. Kapoor and S. Title re WEPP; filing with Service Canada; investigating into a deceased employee; phone call with an employee - D. Malcolm - about making her application to Service Canada; provided her with all of the information over the phone; D. Malcolm called back to advise that WEPP told her that Receiver has not filed all the information; I called WEPP and spoke with an agent; he has put in a for a call back to me; logged into Cathmar WEPP account and updated all 3 WEPP applications with POC received
08-Dec-2021 Fatemah Khalfan	2.30	consideration of employee issue, call/email with Phoenix on same, call with Wyett
09-Dec-2021 Sheldon Title	.50	
09-Dec-2021 Fatemah Khalfan	.30	Voice message from an employee looking for her ROE; called her back to discuss; told her I'd email her back with the information; email sent to A. Kapoor to inquire about this Phone call with WEPP to sort out any o/s issues on our end; confirmed two applications were approved; inquired about if person was deceased; took down information on 3rd
09-Dec-2021 Fatemah Khalfan	1.20	employee who was not responding to phone calls; called D. Malcolm to give her update; email sent to L. Desousa about contacting WEPP; email with update sent to S. Title and A. Kapoor
10-Dec-2021 Akhil Kapoor	.50	1) Discussion with Farhan re payroll processed by them for Sep 5-23 and glancing through the calculations
10-Dec-2021 Fatemah Khalfan	.30	Email sent to employee who had called about her ROE; let her know that we would let the person dealing with the ROEs know and to get in touch with her; email sent to A. Kapoor
10-Dec-2021 Fatemah Khalfan	1.00	Prepared draft R&D; sent to A. Kapoor for review
13-Dec-2021 Akhil Kapoor	.30	1) Discussion re employee payments through WEPP 2) Email comm re payments made by purchaser to the employees for Sep 5-23 and related computations
14-Dec-2021 Fatemah Khalfan	.50	Discussion with A. Kapoor on employee payments spreadsheets and cheques that need to be requisitioned
14-Dec-2021 Fatemah Khalfan	.50	Receipt vouchers x 2 prepared and sent to S. Title
15-Dec-2021 Fatemah Khalfan	.30	Prepared cheque requisition for Mike Springstead CPA; sent to S. Title for signing
15-Dec-2021 Fatemah Khalfan	.50	Prepared 3 wire requisitions; sent to S. Title
15-Dec-2021 Fatemah Khalfan	.50	Received signed receipt vouchers from S. Title; entered receipts to Ascend and printed deposit slips

16-Dec-2021	Fatemah Khalfan	.60	Prepared two requisitions based on employee wages; sent to S. Title for review
17-Dec-2021	Matthew Lem	.10	Wire authorization
17-Dec-2021	Akhil Kapoor	1.00	1) Discussion with ST, Fatemah, Farhan (and team) re payroll to be processed for Sep 22-23 for Cathmar et al 2) Email comm re transfer of funds to purchaser as per agreed SOA and confirmation of wire transfer/address 3) Mailing out cheques for payroll processed incl. employer contributions
21-Dec-2021	Sheldon Title	.10	Emails with Wyett
21-Dec-2021	Akhil Kapoor	.10	Email comm re update on payroll paid by the purchaser for Sep 5-21 and next steps to be discussed
24-Dec-2021	Akhil Kapoor	.20	1) Discussion with S.Title re WEPP for Cathmar employees and related queries
28-Dec-2021	Sheldon Title	1.50	Work on srd, identifying priority claims, email to Phoenix to confirm his fees, email to Kapoor et al on WEPP amendment required,
29-Dec-2021	Sheldon Title	2.80	Work on first court report

Time Charge Summary

Professional	Rate	Working Hours	Total
Sheldon Title 16 th Nov-29 th Dec	630	7.2	\$4,536.00
Matthew Lem 17 th Dec-17 th Dec	550	0.10	\$55.00
Akhil Kapoor 8 th Nov-24 th Dec	390	9.8	\$3,822.00
Fatemah Khalfan 8 th Nov-16 th Dec	222	14.2	\$3,152.40
Total		31.30	\$ 11,565.40

TAB 2E

APPENDIX “E”

Court File No.: CV-21-00668142-00CL

ONTARIO

SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

B E T W E E N:

CWB MAXIUM FINANCIAL INC.

Applicant

- and -

1612711 ONTARIO INC., 1612712 ONTARIO INC., and 1612714 ONTARIO INC.

Respondents

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

**AFFIDAVIT OF SARAH WHITE
(Sworn January 18, 2022)**

I, **SARAH WHITE**, of the City of Toronto, in the Province of Ontario, **MAKE**

OATH AND SAY:

1. I am a lawyer at the law firm Loopstra Nixon LLP ("**Loopstra Nixon**"), counsel to MNP Ltd. in its capacity as receiver (the "**Receiver**") of the undertaking, property and assets of 1612711 Ontario Inc., 1612712 Ontario Inc., and 1612714 Ontario Inc. (collectively, the "**Debtors**"). Accordingly, I have knowledge of matters hereinafter deposed to.
2. Attached hereto and collectively marked as **Exhibit "A"** are true copies of the Statements of Account of Loopstra Nixon in respect of services rendered to the Receiver during the period of September 2, 2021 to and including October 8, 2021 (the "**Billing Period**"). During the Billing Period, the total fees and disbursements billed were \$22,458.50 and \$324.33, with applicable taxes of \$2,961.77, for an aggregate amount of \$25,744.60.

-2-

3. As set out in the following table, 49.10 hours were billed by Loopstra Nixon during the Billing Period, resulting in an average hourly rate of \$457.40 (exclusive of applicable taxes):

Name of Professional	Total Hours	Hourly Rate(s)(\$)
R.G. Phoenix (2006)	26.10	575
T. Lambert (2016)	18.90	350
S. White (2021)	0.40	225
Amanda Adamo (Law Clerk)	0.10	100
Richelle Unger (Law Clerk)	0.40	240
Shannon MacKinnon (Law Clerk)	3.20	200

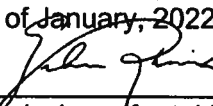
4. I confirm that the activities detailed in the Statements of Account attached hereto as Exhibit "A" accurately reflect the services provided by Loopstra Nixon; and, that the rates charged are the standard hourly rates for each such professional at the time that such charges were incurred.

5. In connection with the within accounts, Loopstra Nixon has been paid nil (\$0.00) and holds nil (\$0.00) on retainer in trust.

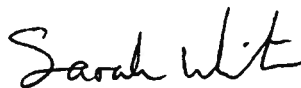
6. In anticipation of Loopstra Nixon completing a discharge motion on behalf of the Receiver and Loopstra Nixon's involvement in assisting the Receiver with all remaining activities through the completion of its administration, Loopstra Nixon estimates a fee accrual of not more than \$7,000.00 excluding taxes and disbursements.

7. I swear this affidavit in support of a motion for, *inter alia*, approval of the fees and disbursements of Loopstra Nixon, and for no other reason or improper purpose.

SWORN BEFORE ME at the
City of Toronto, in the
Province of Ontario, this
18 day of January, 2022

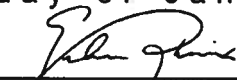

A Commissioner for taking affidavits, etc.

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SARAH WHITE

This is Exhibit "A" referred to in the
Affidavit of Sarah White sworn before me this
18th day of January, 2022.



A Commissioner, etc.



October 7, 2021

R. Graham Phoenix
Direct Line: 416.748.4776
Email: gphoenix@loonix.com
RGP Professional Corporation

CONFIDENTIAL

MNP Ltd.
111 Richmond Street West, Suite 300
Toronto ON M5H 2G4

Matter No. 15753-0014

Attention: Sheldon Title

RE: Receivership of 1612711 ONTARIO INC., 1612712 ONTARIO INC. and 1612714 ONTARIO INC.

Please find enclosed herewith our Statement of Account for services rendered with regard to the above-noted matter to and including September 30, 2021 which we trust you will find satisfactory.

If you have any questions, please contact the undersigned.

Yours truly,

LOOPSTRA NIXON LLP
Per:

R. Graham Phoenix
Encl.



October 7, 2021

Invoice No. 103342

Matter No. 15753-0014

MNP Ltd.
111 Richmond Street West, Suite 300
Toronto ON M5H 2G4

Attention: Sheldon Title

RE: Receivership of 1612711 ONTARIO INC., 1612712 ONTARIO INC. and 1612714 ONTARIO INC.

STATEMENT OF ACCOUNT

TO OUR FEE FOR PROFESSIONAL SERVICES rendered in connection with the above-noted matter through to September 30, 2021.

OUR FEE	\$21,136.00
HST on Fees @ 13%	\$2,747.68

DISBURSEMENTS:

Total Disbursements	\$324.33
HST on Disbursements	\$42.16
Total Fees, Disbursements and HST	<u>\$24,250.17</u>

The above account represents a summary of the professional services rendered to you, and this firm reserves the right to provide further particulars of our professional services rendered in the event the same is required or requested.

THIS IS OUR STATEMENT OF ACCOUNT HEREIN

LOOPSTRA NIXON LLP

Per:

R. Graham Phoenix
RGP/cks

In accordance with the Solicitor's Act, interest will be charged on this account until paid, at the rate of 2.0% per annum, commencing one month after delivery, E. & O.E. * HST No. 122610298RT0001



PRIVILEGED AND CONFIDENTIAL
Billing Detail Report to 30-Sep-2021

October 7, 2021

Invoice No. 103342

MNP Ltd.
111 Richmond Street West, Suite 300
Toronto ON M5H 2G4

Matter No. 15753-0014

Attention: Sheldon Title

RE: Receivership of 1612711 ONTARIO INC., 1612712 ONTARIO INC. and 1612714 ONTARIO INC.

FEES

<u>Date</u>	<u>Narrative</u>	<u>Professional</u>	<u>Time</u>
02-Sep-2021	[CWB] Emals and calls with various parties re: potential receivership.	RGP	1.20
03-Sep-2021	[MNP re: CWB] Call with CWB and counsel re: receivership. Call with CWB, RHRA and counsel re: receivership, etc. Drafting form of order. Emails and calls with MNP and counsel to CWB re: draft. Revise and finalize the draft, circulate the same to all parties. Further call with CWB, RHRA and counsel re: receivership and draft order.	RGP	3.10
07-Sep-2021	[MNP re: CWB] Attend on hearing re: adjournment of receivership.	RGP	0.30
10-Sep-2021	[MNP re: CWB] Various emails re: potential closing of same. Call with counsel to pruchaser.	RGP	0.40
13-Sep-2021	Call with S. Title, CWB and counsel.	RGP	0.60
14-Sep-2021	Preliminary review of clsoign materials. Call with S. Title. Comments to counsel to CWB. Review and comment on order. Directions to TPL re: review of closing docs.	RGP	2.30
14-Sep-2021	To reviewing and revising purchase agreement and closing documents, and to email exchange with Graham Phoenix	TPL	5.00
15-Sep-2021	Conference with Thomas Lambert re: closing documents. Call with S. Title re: same. Further review of emails and docments re: same.	RGP	3.20
15-Sep-2021	To reviewing closing documents, to conference with RGP, to amending purchase agreement and to email to group re: closing documents	TPL	3.00
15-Sep-2021	To email exchange with A. Ayotte re: amendments to Purchase Agreement, to reviewing parcel registers and to email to Graham Phoenix	TPL	0.40



15-Sep-2021	To telephone call with Isabella re: closing documents	TPL	0.30
15-Sep-2021	To receive, review and respond to email from Graham Phoenix	TPL	0.10
15-Sep-2021	To receive and review email from Isabella re: additional closing documents, to review attachments, to conference with RGP, and to email to I. Mira	TPL	1.00
15-Sep-2021	To receive and review email from I. Mira re: closing documents and status of closing, to review attachments, to email exchange with Graham Phoenix	TPL	1.60
15-Sep-2021	Conference with RGP, and to email to J. Alousis	TPL	0.60
15-Sep-2021	Teraview Title Searches, Re-Pulled Searches without Deleted Instruments	RLU	0.40
15-Sep-2021	To correspondence with T. Lambert and G. Phoenix re: closing; to review of APS, parcel registers; to further correspondence;	SJM	0.50
16-Sep-2021	Review emails and documents. Emails with counsel to Purchaser. Email and conference call with counsel to CWB. Attend motion re: receivership and AVO.	RGP	1.60
16-Sep-2021	To conference with RGP re: closing, and to conference call with counsel for CWB and RGP re: court attendance and closing	TPL	1.10
16-Sep-2021	To receive and review emails amongst counsel re: closing, to reviewing closing documents, to email exchange with I. Mira and J. Alousis, and to email to Graham Phoenix	TPL	1.20
16-Sep-2021	To correspondence re: closing matters;	SJM	0.30
20-Sep-2021	Review of closing drafts. Email with RHRA re: closing steps. Call with S. Title re: same.	RGP	1.50
20-Sep-2021	To reviewing emails between purchaser and I. Mira	TPL	0.20
21-Sep-2021	Conference with Thomas Lambert re: closing. Review and comment on certain documents. Calls with S. Title re: same. Email to working group re: same. Review documents. Emails with purchaser counsel re: indemnity.	RGP	1.50
21-Sep-2021	To review closing agenda and closing documents, and to email to J. Alousis re: closing documents and information outstanding	TPL	0.80
21-Sep-2021	To drafting closing documents, to conference with RGP, to email to J. Alousis and to receive and review emails from J. Alousis and I. Mira	TPL	1.50
21-Sep-2021	To receive and review emails from J. Alousis, and to email to S. Title re: closing documents	TPL	0.50



21-Sep-2021	To review of correspondence, agreement, orders, etc.; to preparing Statement of Adjustments; to preparing Applications for Vesting Order; to correspondence with S. White, T. Lambert and G. Phoenix;	SJM	2.00
22-Sep-2021	Preparation for and attend on motion for receivership order and vesting order. Call with purchaser's counsel re: various issues and employee terminations. Calls with Receiver re: various closing issues and RHRA issues.	RGP	1.30
22-Sep-2021	To receive, review and respond to email from John Alousis re: signed version of APA	TPL	0.10
22-Sep-2021	To receive and review email from J. Alousis re: indemnity, to reviewing documents executed by Receiver and to email to J. Alousis re: closing documents	TPL	1.20
22-Sep-2021	Conference with J. Alousis and RGP re: closing issues	TPL	0.20
22-Sep-2021	To receive, review and respond to email from I. Mira re: Registry Vesting Order	TPL	0.10
22-Sep-2021	To correspondence with T. Lambert re: instructions for signing; to review of Applications in Teraview; to phone call with I. Mira; to further correspondence re: timing of registrations;	SJM	0.40
23-Sep-2021	Dealing with closing matters. Emails and calls with S. Title and J. Alousis. Repeated emails to purchaser re: employee issues. Addressing various closing matters.	RGP	4.40
23-Sep-2021	To complete draft of Receiver's certificate.	SBW	0.40
23-Sep-2021	Sending closing docs. via docusign	AMA	0.10
24-Sep-2021	Attending to closing matters. Addressing delayed to registration issues. Communications with RHRA. Confirm CLOSED.	RGP	2.20
27-Sep-2021	Call with S. Title re: post-closing issues. Emails with counsel to purchaser re: same.	RGP	0.20
OUR FEE			<hr/> \$21,136.00

<u>Time Summary</u>	<u>Hours</u>
Amanda Adamo	0.10
R. Graham Phoenix	23.80
Richelle Unger	0.40
Sarah White	0.40
Shannon MacKinnon	3.20



Thomas Lambert	18.90
Total hours:	<hr/> 46.80

DISBURSEMENTS (E=HST exempt)

	Amount
Abstract Search	311.80
Westlaw Searches	12.53
Total Disbursements	<hr/> \$324.33



October 31, 2021

R. Graham Phoenix
Direct Line: 416.748.4776
Email: gphoenix@loonix.com
RGP Professional Corporation

CONFIDENTIAL

MNP Ltd.
111 Richmond Street West, Suite 300
Toronto ON M5H 2G4

Matter No. 15753-0014

Attention: Sheldon Title

RE: Receivership of 1612711 ONTARIO INC., 1612712 ONTARIO INC. and 1612714 ONTARIO INC.

Please find enclosed herewith our Statement of Account for services rendered with regard to the above-noted matter to and including October 31, 2021 which we trust you will find satisfactory.

If you have any questions, please contact the undersigned.

Yours truly,

LOOPSTRA NIXON LLP
Per:

R. Graham Phoenix
Encl.



October 31, 2021

Invoice No. 104687

Matter No. 15753-0014

MNP Ltd.
111 Richmond Street West, Suite 300
Toronto ON M5H 2G4

Attention: Sheldon Title

RE: Receivership of 1612711 ONTARIO INC., 1612712 ONTARIO INC. and 1612714 ONTARIO INC.

STATEMENT OF ACCOUNT

TO OUR FEE FOR PROFESSIONAL SERVICES rendered in connection with the above-noted matter through to October 31, 2021.

OUR FEE	\$1,322.50
HST on Fees @ 13%	\$171.93

Total Fees, Disbursements and HST	<u>\$1,494.43</u>
--	--------------------------

The above account represents a summary of the professional services rendered to you, and this firm reserves the right to provide further particulars of our professional services rendered in the event the same is required or requested.

THIS IS OUR STATEMENT OF ACCOUNT HEREIN

LOOPSTRA NIXON LLP

Per:

R. Graham Phoenix
RGP/cks

In accordance with the Solicitor's Act, interest will be charged on this account until paid, at the rate of 2.0% per annum, commencing one month after delivery, E. & O.E. * HST No. 122610298RT0001



PRIVILEGED AND CONFIDENTIAL
Billing Detail Report to 31-Oct-2021

October 31, 2021

Invoice No. 104687

MNP Ltd.
111 Richmond Street West, Suite 300
Toronto ON M5H 2G4

Matter No. 15753-0014

Attention: Sheldon Title

RE: Receivership of 1612711 ONTARIO INC., 1612712 ONTARIO INC. and 1612714 ONTARIO INC.

FEES

<u>Date</u>	<u>Narrative</u>	<u>Professional</u>	<u>Time</u>
06-Oct-2021	Email with Receiver and service provider re: status of account. Call with Receiver re: same.	RGP	0.20
07-Oct-2021	Review and revised mortgage direction form. Send to S Title for comment.	RGP	1.00
08-Oct-2021	Revise and circulate directions re: mortgage payments.	RGP	1.10
OUR FEE			<hr/> \$1,322.50

Time Summary

	<u>Hours</u>
R. Graham Phoenix	2.30
Total hours:	<hr/> 2.30

CWB MAXIUM FINANCIAL INC.

-and-

Applicant

Respondents

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

Proceedings commenced at TORONTO

AFFIDAVIT OF FEES

LOOPSTRA NIXON LLP
135 Queens Plate Drive – Suite 600
Toronto, ON M9W 6V7

R. Graham Phoenix
LSO NO.: 52650N
t: (416) 748-4776
f: (416) 746-8319
e: gphoenix@loonix.com

Lawyers for the Receiver, MNP Ltd.

TAB 3

Court File No. CV-21-00668142-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE

(IN BANKRUPTCY & INSOLVENCY)
COMMERCIAL LIST

THE HONOURABLE _____) WEEKDAY, MONDAY, THE #31st
JUSTICE _____) DAY OF MONTH, 20YR JANUARY 2022

BETWEEN:

PLAINTIFF

Plaintiff

CWB MAXIUM FINANCIAL INC.

Applicant

and

DEFENDANT

Defendant

1612711 ONTARIO INC., 1612712 ONTARIO INC., and 1612714 ONTARIO INC.

Respondents

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

DISCHARGE ORDER

THIS MOTION, made by [RECEIVER'S NAME] MNP Ltd. in its capacity as the Court-appointed receiver (the "Receiver") of the undertaking, property, undertakings, properties and

Style Definition: ORGen L1,G1: Outline numbered + Level: 1 + Numbering Style: 1, 2, 3, ... + Start at: 1 + Alignment: Left + Aligned at: 1.27 cm + Tab after: 2.54 cm + Indent at: 1.27 cm

Style Definition: ORGen L2,G2: Indent: Left: 1.27 cm, Outline numbered + Level: 2 + Numbering Style: a, b, c, ... + Start at: 1 + Alignment: Left + Aligned at: 2.54 cm + Tab after: 3.81 cm + Indent at: 3.81 cm, Tab stops: 2.54 cm, List tab + Not at 3.81 cm

Style Definition: ORGen L3,G3: Indent: Left: 3.05 cm, Outline numbered + Level: 3 + Numbering Style: i, ii, iii, ... + Start at: 1 + Alignment: Right + Aligned at: 4.32 cm + Tab after: 5.08 cm + Indent at: 5.08 cm, Tab stops: 3.81 cm, List tab + Not at 5.08 cm

Style Definition: ORGen L4,G4: Indent: Left: 3.81 cm, Outline numbered + Level: 4 + Numbering Style: 1, 2, 3, ... + Start at: 1 + Alignment: Left + Aligned at: 5.08 cm + Tab after: 6.35 cm + Indent at: 6.35 cm, Tab stops: 5.08 cm, List tab + Not at 6.35 cm

Style Definition: ORGen L5,G5: Indent: Left: 5.08 cm, Outline numbered + Level: 5 + Numbering Style: A, B, C, ... + Start at: 1 + Alignment: Left + Aligned at: 6.35 cm + Tab after: 7.62 cm + Indent at: 7.62 cm, Tab stops: 6.35 cm, List tab + Not at 7.62 cm

Style Definition: ORGen L6,G6: Indent: Left: 6.35 cm, Outline numbered + Level: 6 + Numbering Style: I, II, III, ... + Start at: 1 + Alignment: Left + Aligned at: 7.62 cm + Tab after: 8.89 cm + Indent at: 8.89 cm, Tab stops: 7.62 cm, List tab + Not at 8.89 cm

Style Definition: ORGen L7,G7: Indent: Left: 7.62 cm, Outline numbered + Level: 7 + Numbering Style: 1, 2, 3, ... + Start at: 1 + Alignment: Left + Aligned at: 8.89 cm + Tab after: 10.16 cm + Indent at: 10.16 cm, Tab stops: 8.89 cm, List tab + Not at 10.16 cm

Style Definition: ORGen L8,G8: Indent: Left: 8.89 cm, Outline numbered + Level: 8 + Numbering Style: a, b, c, ... + Start at: 1 + Alignment: Left + Aligned at: 10.16 cm + Tab after: 11.43 cm + Indent at: 11.43 cm, Tab stops: 10.16 cm, List tab + Not at 11.43 cm

Style Definition

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assets of ~~[DEBTOR]~~ (1612711 Ontario Inc., 1612712 Ontario Inc., and 1612714 Ontario Inc. collectively, the "DebtorDebtors"), for an order:

1. approving the activities of the Receiver as set out in the first report of the Receiver dated ~~[DATE]~~ January 18, 2022 (the "First Report");
2. approving the fees and disbursements of the Receiver and its counsel, Loopstra Nixon LLP ("Loopstra Nixon"), including the Fee Accrual *(as defined in the First Report)*;
3. approving thea distribution by the Receiver to satisfy the outstanding Priority Claims (as defined in the First Report);
- 3.4. approving distribution by the Receiver of the remaining proceeds availableany residual funds in the receivership estate to CWB Maxium Financial Inc., on account of the Debtor, andfunds advanced under receiver's borrowing certificates;
- 4.5. discharging [RECEIVER'S NAME]MNP Ltd. as Receiver of the undertaking, propertyundertakings, properties and assets of the Debtor, Debtors, upon the filing of a discharge certificate by the Receiver as set out herein; and
- 5.6. releasing [RECEIVER'S NAME]MNP Ltd. from any and all liability, as set out in paragraph 59 of this Order;

was heard this day at 330 University Avenue, Toronto, Ontario, via Zoom teleconference.

ON READING the First Report, the affidavits of the Receiver and its counsel as to fees (the "Fee Affidavits"), and on hearing the submissions of counsel for the Receiver, no one else appearing although served as evidencedevidence by the Affidavit of ~~[NAME]~~ Amanda Adamo sworn ~~[DATE]~~ January 18, 2022, filed;

1. THIS COURT ORDERS that the time for service of the First Report and the motion record in respect of this motion is hereby abridged and validated so that the motion is properly returnable today, and that further service thereof is hereby dispensed with.

1.2. THIS COURT ORDERS that the activities of the Receiver, including the statement of receipts and disbursements, as set out in the First Report, are hereby approved.

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2-3. THIS COURT ORDERS that the fees and disbursements of the Receiver and ~~its~~
~~counsel~~ Loopstra Nixon, including the Fee Accrual, as set out in the First Report and the Fee
Affidavits, are hereby approved.

4. THIS COURT ORDERS that the receivership shall distribute such funds, to such
recipients, as are necessary to satisfy the Priority Claims.

3-5. THIS COURT ORDERS that, after payment of the ~~fees-amounts set out in~~
~~paragraphs 3 and disbursements herein approved~~ 4 hereof, the Receiver shall pay ~~the monies all~~
remaining funds in its hands ~~to [NAME OF PARTY] (if any) to the Applicant, CWB Maxium~~
Financial Inc., on account of funds advanced under receiver's borrowing certificates.

4-6. THIS COURT ORDERS that upon payment of the amounts set out in ~~paragraph 3~~
~~hereof~~ [paragraphs 3, 4 and 5 hereof (as applicable) and upon the Receiver filing a certificate
with the Court certifying that it has completed the same and all other ~~activities~~ Remaining
Activities described in the First Report~~;~~, the Receiver shall be discharged as Receiver of the
~~undertaking, property undertakings, properties~~ and assets of the ~~Debtor~~ Debtors, provided
however that notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the
performance of such incidental duties as may be required to complete the administration of the
receivership herein, and (b) the Receiver shall continue to have the benefit of the provisions of
all Orders made in this proceeding, including all approvals, protections and stays of proceedings
in favour of [RECEIVER'S NAME]MNP Ltd. in its capacity as Receiver.

5-7. THIS COURT ORDERS AND DECLARES that [RECEIVER'S NAME]MNP
Ltd. is hereby released and discharged from any and all liability that [RECEIVER'S
NAME]MNP Ltd. now has or may hereafter have by reason of, or in any way arising out of, the
acts or omissions of [RECEIVER'S NAME]MNP Ltd. while acting in its capacity as Receiver
herein, save and except for any gross negligence or wilful misconduct on the Receiver's part.
Without limiting the generality of the foregoing, [RECEIVER'S NAME]MNP Ltd. is hereby
forever released and discharged from any and all liability relating to matters that were raised, or
which could have been raised, in the within receivership proceedings, save and except for any
gross negligence or wilful misconduct on the Receiver's part~~;~~.

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8. THIS COURT ORDERS that this order is effective from today's date and is enforceable without the need for entry and filing.

CWB MAXIUM FINANCIAL INC.

-and-

1612711 ONTARIO INC., 1612712 ONTARIO INC.
and 1612714 ONTARIO INC.

Applicant

Respondents

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

Court File No. CV-21-00668142-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY & INSOLVENCY)
[Commercial List]

Proceedings commenced at Toronto

DISCHARGE ORDER

LOOPSTRA NIXON LLP
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Lawyers for the Court-Appointed Receiver, MNP
Ltd.

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CWB MAXIUM FINANCIAL INC.

-and-

119
**1612711 ONTARIO INC., 1612712 ONTARIO INC., and
1612714 ONTARIO INC.**

Applicant

Respondents

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

Court File No. CV-21-00668142-00CL

ONTARIO
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MOTION RECORD
*(returnable January 31, 2022 @ 12:00pm via
“ZOOM”)*

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Ltd.*