

COURT FILE NO.	1801-13299	Clerk's Stamp
COURT	COURT OF QUEEN'S BENCH OF ALBERTA	
JUDICIAL CENTRE	CALGARY	
PLAINTIFF	ROYAL BANK OF CANADA	
DEFENDENT	NEVAS REALTY INC., ANDREW SCHNEIDER, JAMES QUILTY AND MARVIN WOYCENKO	
DOCUMENT	SECOND REPORT OF THE RECEIVER IN THE MATTER OF THE RECEIVERSHIP OF NEVAS REALTY INC.	
FILED	August 6, 2019	
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	<p>Counsel</p> <p>Cassels Brock &amp; Blackwell LLP Bankers Hall West Suite 3810, 888 3rd Street SW Calgary, AB T2P 5C5</p> <p>Telephone: 403-351-2921 Facsimile: 403-648-1151 Email: <a href="mailto:joliver@casselsbrock.com">joliver@casselsbrock.com</a></p> <p>Attention: Jeffrey Oliver</p> <p>Receiver</p> <p>MNP Ltd. Suite 1500, 640 5th Avenue SW Calgary, AB T2P 3G4</p> <p>Telephone: 587-702-5963 Facsimile: 403-269-8450 Email: <a href="mailto:vanessa.allen@mnp.ca">vanessa.allen@mnp.ca</a></p> <p>Attention: Vanessa Allen</p>	

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## SCHEDULES

- Schedule 1 Listing for property at 10909 Eamon Road NW, Calgary, Alberta
- Schedule 2 Redacted Residential Purchase Contract for the property at 10909 Eamon Road NW, Calgary, Alberta
- Schedule 3 Correspondence from Cassels Brock & Blackwell LLP to Mr. Kevin Woycenko dated May 9, 2019
- Schedule 4 Receiver's Interim Statement of Receipts and Disbursements for the Period Ended August 2, 2019

## INTRODUCTION

1. On November 27, 2018 (the "Filing Date"), the Court of Queen's Bench of Alberta granted a Consent Receivership Order (the "Receivership Order") appointing MNP Ltd. as Receiver (the "Receiver") over the following assets, undertakings and properties of Nevas Realty Inc. ("Nevas" or the "Company"):
  - 1.1. Lands municipally described as 10909 Eamon Road NW in Calgary, Alberta (the "Eamon Property");
  - 1.2. Lands municipally described as 406 Cheadle Street West in Swift Current, Saskatchewan (the "Cheadle Property"); and
  - 1.3. All of the current and future assets and undertakings and properties of every nature and kind whatsoever of Nevas situated on the Eamon and Cheadle Properties including all proceeds thereof (collectively, the "Nevas Property").
2. Copies of the relevant documents relating to these proceedings are available on the Receiver's website at <https://mnpdebt.ca/en/corporate/Engagements/nevas-realty-inc>.
3. The Receivership Order was granted pursuant to an application by the Royal Bank of Canada ("RBC") who, at the Filing Date, was owed approximately \$5.7 million pursuant to various loan agreements in accordance with which RBC made available to Nevas two mortgage facilities and a vehicle loan facility (the "RBC Loans"). The RBC Loans were secured by various mortgages, assignment of rents and leases and site-specific security agreements over both the Eamon and Cheadle Properties (collectively, the "RBC Security").

## NOTICE TO READER

4. In preparing this report and making comments herein, the Receiver has relied upon certain unaudited, draft or internal financial information, including the Company's books and records, and information from other third-party sources (collectively, the "Information"). The Receiver has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with generally accepted assurance standards or other standards established by the Chartered Professional Accountants of Canada (the "Standards"). Additionally, none of the Receiver's procedures were intended to disclose defalcations or other irregularities. If the Receiver were to perform additional procedures or to undertake an audit examination of the Information in accordance with the Standards, additional matters may come to the Receiver's attention. Accordingly, the Receiver does not express an opinion, nor does it provide any other form of assurance on the financial or other information presented herein. The Receiver may refine or alter its observations as further information is obtained or brought to its attention after the date of this report.

5. The Receiver assumes no responsibility or liability for any loss or damage occasioned by any party as a result of the use of this report. Any use, which any party makes of this report, or any reliance or decision to be made based on this report, is the sole responsibility of such party.
6. All amounts included herein are in Canadian dollars unless otherwise stated.

## **COURT PROCEEDINGS**

7. The First Report of the Receiver dated April 29, 2019 (the "First Report") was provided in support of the Receiver's application to this Honourable Court on May 8, 2019, at which the Court granted the following relief:
  - 7.1. Approving the reported actions of the Receiver to April 29, 2019 in administering these receivership proceedings provided that only the Receiver, in its personal capacity and with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approvals;
  - 7.2. Approving an increase in the amount that the Receiver was empowered to borrow, as set out in paragraph 20 of the Receivership Order, by way of a revolving credit or otherwise from \$200,000 to \$300,000 (the "Receiver's Borrowings"); and
  - 7.3. Directing Mr. Kevin Woycenko ("K. Woycenko") to produce all books, records or other documents of Nevas, including an accounting of any of the amounts collected and paid on behalf of the Company by Nevas CMG-CZ Inc. (the "Records") by May 20, 2019 or such later date as the Receiver may agree to in writing (the "Production Order").

## **PURPOSE OF THE REPORT**

8. This report constitutes the Second Report of the Receiver (the "Second Report"). The Second Report is being filed in support of the Receiver's application to this Honourable Court returnable on August 15, 2019 (the "August 15 Hearing") requesting the following relief:
  - 8.1. Approval of the reported actions of the Receiver to date in administering these receivership proceedings provided that only the Receiver, in its personal capacity and with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approvals;
  - 8.2. Approval of the sale of the Eamon Property, as further set out herein (the "Eamon Sale");
  - 8.3. Approval of an interim distribution to RBC of the proceeds from the Eamon Sale net of the amount required to repay the Receiver's Borrowings and complete the administration of the Receivership (the "RBC Distribution");
  - 8.4. Sealing the First Confidential Report of the Receiver dated August 6, 2019 (the "Confidential Report"). The Confidential Report is being provided to the Court in advance of the August 15 Hearing to provide the Court with additional information related to the Eamon Sale; and

- 8.5. Advice and direction with respect to K. Woycenko's failure to comply with the Production Order.

## ACTIVITIES OF THE RECEIVER

9. The Receiver's activities since the First Report are summarized below:
  - 9.1. Arranged for required maintenance and repairs on the Eamon Property and the Cheadle Property;
  - 9.2. Entered into a new lease agreement with Mr. Sean Martens ("S. Martens") with respect to an approximately 10,000 square foot space on the main floor of the Cheadle Property (the "Main Floor Unit");
  - 9.3. Facilitated the transition the Main Floor Unit from Body Fit Swift Current Inc. to S. Martens;
  - 9.4. Corresponded with and collected rent from four tenants of the Cheadle Property;
  - 9.5. Completed the sale of fitness equipment located in the Main Floor Unit (the "Equipment") to S. Martens;
  - 9.6. Attempted to take possession of the Records;
  - 9.7. Responded to various creditor inquiries;
  - 9.8. Collaborated with RE/MAX Realty Professionals ("RE/MAX") and ICR Commercial Real Estate ("ICR") to negotiate with potential purchasers of the Eamon Property and the Cheadle Property; and
  - 9.9. Prepared and issued all statutory reporting as required pursuant to subsections 245(1) and 246(1) of the *Bankruptcy and Insolvency Act* ("BIA").

## SALE OF THE EAMON PROPERTY

10. The Eamon Property consists of a single-family home that was being converted into a health and wellness facility. The Eamon Property was being renovated and had an unfinished room addition at the Filing Date. Nevas originally listed the Eamon Property with RE/MAX in November 2018 with a list price of \$2.25 million. Following the Filing Date, the Receiver continued to list the Eamon Property with RE/MAX with the list price being reduced to \$1.9 million. The list price was subsequently reduced to \$1.45 million in February 2019 and then to \$1.1 million in June 2019. RE/MAX marketed the Eamon Property by listing it on the Multiple Listing Service, through on-site signage through contact with other realtors and known investors. A copy of the most recent listing is attached hereto as "Schedule 1".
11. RE/MAX noted the following factors as impacting the sale of the Eamon Property:
  - 11.1. The depressed state of the Calgary real estate market; and

- 11.2. The fact that the Eamon Property requires repair and will require significant renovations in order to make it suitable for use as a family home.
12. Since the Eamon Property was originally listed it has been viewed by approximately 12 realtors and 10 individuals. One (1) other Offer to Purchase was received in March 2019 but did not ultimately result in an agreement being finalized.
13. The Residential Purchase Contract for the Eamon Property with the purchase price redacted (the "Eamon Contract") is attached hereto as "Schedule 2". An unredacted version of the Eamon Contract, including the purchase price is attached as "Schedule 1" to the Confidential Report. The Receiver is requesting that the Court seal the Confidential Report as the disclosure of the purchase price for the Eamon Property could taint any future sale process that may be required should the Eamon Sale fail to close.
14. The Receiver notes as follows with respect to the Eamon Sale:
- 14.1. The purchasers are Rizwan Ul Haque Siddiqui and Nazish Nizam;
- 14.2. A deposit of \$30,000 has been paid by the purchase and is being held in trust by RE/MAX;
- 14.3. The Eamon Sale was conditional on financing and on a property inspection (the "Purchaser's Conditions"). The Purchaser's Conditions were waived on July 31, 2019. The only remaining condition on the Eamon Sale is Court approval, which condition must be waived by the Receiver by August 23, 2019;
- 14.4. The closing date and the date upon which vacant possession will be granted is September 30, 2019; and
- 14.5. The sale is being completed on an "as is, where is" basis with no representation or warranties being made by the Receiver.
15. The Receiver consulted with Newmark Knight Frank Canada Ltd. ("Newmark"), who provide real estate consulting services with respect to the marketing and sale of the Eamon Property. Based on the factors noted above, Newmark is supportive of the Eamon Sale.
16. RBC has indicated that they are supportive of the Eamon Sale.

## **BOOKS AND RECORDS**

17. The First Report outlined the Receiver's efforts to take possession of the Records from K. Woycenko, a former director of Nevas. Since the date of the First Report, the Receiver notes as follows:
- 17.1. On May 9, 2019, the Receiver's legal counsel Cassels Brock & Blackwell LLP ("Cassels") provided correspondence to Mr. Woycenko (the "May 9 Letter"), a copy of which is attached hereto as "Schedule 3". The May 9 Letter advised Mr. Woycenko of the requirement that he produce the Records by no later than 5:00 p.m. Mountain Time on May 20, 2019 (the "Records

Deadline”) or such later date as may be agreed to in writing by the Receiver. The May 9 Letter also attached copies of the Receivership Order and the Production Order.

- 17.2. Following the May 9 Letter, K. Woycenko indicated that he was compiling the available information and requested that the Records Deadline be extended, firstly to May 24, 2019 and then to May 28, 2019. K. Woycenko did not request any extension of the Records Deadline beyond May 28, 2019.
- 17.3. As at the date of this Second Report, the Receiver has still not received any of the Records from K. Woycenko.
- 17.4. Having access to the Records would facilitate the administration of the receivership but is unlikely to result in additional realizations for the insolvent estate. As such, the Receiver does not believe that undertaking additional Court applications seeking to have K. Woycenko held in contempt of the Receivership Order and the Production Order would ultimately enhance the realizations to Nevas’ creditors.
18. At the August 15 Hearing, the Receiver is seeking the Court’s advice and direction with respect to K. Woycenko’s failure to comply with the Receivership Order and the Production Order.

#### **INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS**

19. Attached as “Schedule 4” is an Interim Statement of Receipts and Disbursements for the period ended August 2, 2019 (the “Interim R&D”). As reflected in the Interim R&D, as at August 2, 2019, approximately \$26,600 was being held in trust by the Receiver.
20. The Interim R&D reflects total receipts of approximately \$348,300. The Receiver highlights the following with respect to these receipts:
  - 20.1. The Receiver’s Borrowings totaled \$260,000 as at August 2, 2019. The Receiver intends to repay the Receiver’s Borrowings from the net sale proceeds of the Eamon Property;
  - 20.2. Monthly rental income of approximately \$70,000 was collected from four (4) tenants at the Cheadle Property; and
  - 20.3. Net sale proceeds of \$7,500 were received from the sale of the Equipment to S. Martens.
21. The Interim R&D reflects total disbursements of approximately \$321,700. The Receiver highlights the following with respect to these disbursements:
  - 21.1. Professional fees and disbursements of approximately \$117,400 for the Receiver for the period ended May 31, 2019 and approximately \$45,800 for the Receiver’s legal counsel for the period ended April 30, 2019 have been paid;
  - 21.2. Property taxes of approximately \$53,100 have been paid for the Eamon and Cheadle Properties for 2018 and 2019;

- 21.3. Property and general liability insurance of approximately \$28,700 has been paid for the period ended December 21, 2019;
- 21.4. Repairs and maintenance of approximately \$29,800 include the repair of the furnace at the Eamon Property, the inspection and repair of the elevator and electrical and fire systems at the Cheadle Property as well as snow removal, garbage removal and other sundry costs; and
- 21.5. Utilities of approximately \$24,600 have been paid for the Eamon and Cheadle Properties.

## **DISTRIBUTIONS**

22. As noted above, approximately \$5.7 million was outstanding pursuant to the RBC Loans at the Filing Date. Cassels completed a review of the RBC Security and determined that it was valid and enforceable as against the Nevas Property. In particular, Cassels noted that the mortgages on the Eamon and Cheadle Properties created respective first priority financial charges in favour of RBC. The mortgage on the Eamon Property had an outstanding balance of approximately \$2.0 million as at the date of this Second Report.
23. The Receiver notes as follows with respect to the Eamon Property:
  - 23.1. Property taxes for the Eamon Property have been paid in full for 2018 and 2019;
  - 23.2. Following the Filing Date, a builders' lien was filed against the Eamon Property in the amount of approximately \$223,400 (the "Lien"). The Lien was registered subsequent to the RBC Security. There will be a significant shortfall in repaying RBC and, as such, no funds will be available to repay the Lien.
24. The Receiver intends to repay the Receiver's Borrowings with the net proceeds from the Eamon Sale. The Receiver is seeking approval to distribute the remaining proceeds from the Eamon Sale, net of amounts required to complete the administration of the receivership, to RBC (defined above as the "RBC Distribution").

## **RECOMMENDATION AND CONCLUSION**

25. The Second Report has been prepared to provide the Court with information on the following relief sought by the Receiver at the August 15 Hearing:
  - 25.1. Approving the reported actions of the Receiver to date in administering these receivership proceedings provided that only the Receiver, in its personal capacity and with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approvals;
  - 25.2. Approving the Eamon Sale;
  - 25.3. Sealing the Confidential Report;
  - 25.4. Approving the RBC Distribution; and

- 25.5. Any further relief that the Court may direct related to the production of the Records by K. Woycenko.
26. The Receiver is recommending the Eamon Sale based on the following:
- 26.1. The Eamon Property has been actively marketed since November 2018, and therefore, has had extensive market exposure;
- 26.2. Newmark is supportive of the Eamon Sale; and
- 26.3. RBC is supportive of the Eamon Sale.
27. The Receiver is recommending sealing the Confidential Report on the basis that releasing the purchase price for the Eamon Property could taint any future sale process that may be required if the Eamon Sale cannot be completed.
28. The Receiver is recommending approval of the RBC Distribution on the basis that Cassels has completed a review of the RBC Security and determined that it is valid and enforceable and that the mortgage on the Eamon Property created a first priority financial charge in favour of RBC.

All of which is respectfully submitted this 6<sup>th</sup> day of August 2019.

**MNP Ltd.**, in its capacity as Receiver of Nevas Realty Inc. and not in its personal or corporate capacity

Per: \_\_\_\_\_

  
Vanessa Allen, B. Comm, CIRP, LIT  
Senior Vice President

# **SCHEDULES**

**SCHEDULE 1**

LP: \$1,100,000 SP:  
 OP: \$1,900,000 PD:  
 CDOM: 210 DOM: 159  
 Area: Calgary  
 Zone: Zone NW  
 Community: Rocky Ridge 484  
 Postal Code: T3G 5H2  
 Condo Type: Not a Condo  
 Possession: 15/Negotiable 01/31/2019  
 LP/SF: \$236.6



Class: Detached  
 Type: Detached  
 Style: 2 Storey  
 Year Built: 1970  
 LINC #: 0013419651  
 Legal Plan: 3892GP Blk: 4 Lot: 4

Land Use: S-FUD New Hm:  
 Title to Land: Fee Simple  
 Conform Rpt:  
 Restrictions: None Known  
 Tax Amt/ Yr: \$5,509/2018  
 Local Imp Amt: 0  
 HOA: No  
 Condo Fee:

**Member Only Remarks:** PLEASE use SHOWING TIME for all requests. Please ensure that all lights are turned off and all doors are securely locked before leaving. Sold As Is and Where Is with No Warranties. Thank you.

Perched on 0.70 acre of Rolling Landscape with Mountain View, this brilliantly designed 4,650 sqft home offers exemplary workmanship for the most discerning Buyer. Main floor showcases a dream kitchen with gourmet appliance package/granite counters/walk-in pantry/island, wonderful great room with river rock fireplace/built-ins, dining area, den, large mud room and laundry. Upper level offers a sumptuous master suite, functional bonus room w fireplace/beautiful built-ins/wet bar and generously scaled additional bedrooms. Walk-out lower level is well-appointed to include recreation room with fireplace/games area/wet bar/wine storage and fitness studio. Additional features include in-floor heat on all bathrooms, garage & entrance area, triple car garage with 4 additional parking pads, substantial rear decking, built in speaker system, newer 2 hot water tanks & furnace, extensive landscaping with u/g irrigation. Sold As Is and Where Is with No Warranties

Rooms & Measurements

Room Type	Dim/M	Dim/Ft	Level	Bedrooms A/T: 4/5 Rms Abv: 13 F/H Baths: 4/1					
Mstr Bed	4.6X5.7	15'0"X18'9"	U						
Room Type	Dim/M	Dim/Ft	Level	2P	3P	4P	5P	6P	
Bedroom	4.4X4.0	14'7"X13'0"	U	1	1	2	0	0	
Bedroom	3.7X3.2	12'0"X10'7"	U	0	0	0	0	1	
Office	3.7X4.7	12'3"X15'4"	U						
Office	4.3X4.6	14'2"X14'11"	U						
Office	4.3X4.6	14'2"X14'11"	U						
Office	3.7X2.9	12'3"X9'6"	U						
Bedroom	3.6X4.7	11'8"X15'3"	M						
Bedroom	3.5X3.7	11'5"X12'0"	B						
Bonus	8.1X6.6	26'5"X21'7"	U						
Dining Rm	4.5X4.9	14'9"X16'2"	M						
Kitchen	3.7X4.7	12'0"X15'3"	M						
Living Rm	10.1X4.4	33'3"X14'4"	M						
Rec Rm	7.3X3.1	24'1"X10'2"	B						
Storage	9.7X2.0	31'9"X6'8"	B						
Utility Rm	1.6X3.4	5'4"X11'3"	M						
Utility Rm	3.8X2.7	12'7"X8'10"	B						
Utility Rm	1.5X2.0	4'10"X6'8"	B						
				<b>Level</b>	<b>Mtr2:</b>	<b>Sq Ft</b>			
				<b>Main:</b>	167.50	1,803			
				<b>Upper:</b>	264.49	2,847			
				<b>Above Grade:</b>					
				<b>Lower:</b>					
				<b>Below Grade:</b>	125.70	1,353			
				<b>Total A.G.</b>	432.00	4,650			

Property Information

**Basement:** Walkout/Walk Up-Fully Finished  
**Suite:** Suite - Legal  
**Construction:** Wood Frame  
**Foundation:** Concrete  
**Exterior:** Cedar, Stucco, Wood  
**Roof Type:** Asphalt Shingles  
**Front Exp:** North  
**Garage Dim:** 28'7" x 40'4"  
**Parking:** 7/Triple Garage Attached  
**Num Finished Lvl:** 3  
**Features:** Air Conditioning-Central, Balcony, Ceiling 9 ft., Deck, Fire Pit, Sprinkler System-Underground, Vaulted Ceiling  
**Site Influences:** Cul-De-Sac, Fenced, No Through Road, Shopping Nearby, View Mountain  
**Goods Included:** Air Conditioning-Central, Dishwasher-Built-In, Garage Control, Garage Opener, Hood Fan, Oven-Built-In, Refrigerator, Stove-Gas  
**Goods Excluded:**

**Bsmnt Dev Permit:**  
**Heating:** Forced Air-2, In Floor Heat System  
**Fin FP/Rgh-In:** /3  
**Lot Shape:** Rectangular  
**Lot Sq M:** 2,450.00 m2  
**Frntg X Depth:** 38.23x66.92  
**Flooring:** Carpet, Hardwood, Slate  
**Fuel:** Natural Gas  
**FP Fuel:** Gas Only

Agent & Office Information

**List REALTOR®:** Simon Choi simonchoi2013@gmail.com  
**List Firm:** RE/MAX REALTY PROFESSIONALS  
**Comm:** 3.5% on the first 100K, 1.5% on BOSP  
**Seller:** MNP Ltd.  
**Ownership:** Bank/Financial Institution Owned  
**Exclusion/SRR:** No/No

**Appt:** ShowingTime  
**Appt Nm:** Simon Choi 403-479-1472  
**Fax:**  
**Occupancy:** Vacant  
**List Date:** 01/12/2019  
**Expiry Date:** 06/30/2019

Printed: 06/20/2019

INFORMATION HEREIN DEEMED RELIABLE BUT NOT GUARANTEED. AS OF 2017 MEASUREMENTS ARE PER RESIDENTIAL MEASUREMENT STANDARDS (RMS).

**SCHEDULE 2**



3717994

Contract Number

### RESIDENTIAL PURCHASE CONTRACT

{{ }}

Between

and

THE BUYER

THE SELLER

[Handwritten initials]

Name MNP Ltd. in its capacity as Receiver

Name RIZWAN UL HAQUE SIDDIQUI

Name Manager of Nexus Realty Inc. and not in its personal or corporate capacity

Name NAZISH NIZAM

[Handwritten initials]

#### 1. THE PROPERTY

1.1 The Property is:

(a) the land and buildings located at:

Municipal address: 10909 EAMON RD NW

Rocky Ridge, Calgary

(street number and name)

(municipality)

, Alberta T3G 5H2

(postal code)

Legal description: Plan 3892GP

Block 4

Lot 4

Other \_\_\_\_\_

(b) these unattached goods

Air Conditioning-Central, Dishwasher-Built-In, Garage Control, Garage Opener, Hood Fan, Oven-Built-In, Refrigerator, Stove-Gas, ALL ATTACHED GOODS "AS IS WHERE IS"

(c) the attached goods except for \_\_\_\_\_

#### 2. PURCHASE PRICE AND COMPLETION DAY

2.1 The Purchase Price is \$ REDACTED

2.2 The Purchase Price includes any applicable Goods and Services Tax (GST).

2.3 This contract will be completed, the Purchase Price fully paid and vacant possession given to the buyer at 12 noon on September 30 ~~September 30~~ SEPTEMBER 30 2019, 20 19 (Completion Day).

2.4 The seller represents and warrants that on Completion Day, the Property will be in substantially the same condition as when this contract was accepted and the attached and unattached goods will be in normal working order.

#### 3. GENERAL TERMS

3.1 In fulfilling this contract, the seller and buyer agree to act reasonably and in good faith and agree that:

(a) unless the seller, buyer or both have agreed to alternate representation, the seller and buyer are each represented by their own sole agent and those agents have no agency responsibility to the other party;

(b) the laws of Alberta apply to this contract;

(c) Alberta time applies to this contract. Time is of the essence, which means times and dates will be strictly followed and enforced;

(d) Business Day means every day but Saturday, Sunday and statutory holidays and includes all the hours of the day;

(e) a reference to the seller or buyer includes singular, plural, masculine and feminine;

(f) the seller will disclose known Material Latent Defects. Material Latent Defect means a defect in the Property that is not discoverable through a reasonable inspection and that will affect the use or value of the Property;

(g) the seller and buyer are each responsible for completing their own due diligence and will assume all risks if they do not;

(h) the seller will ensure the seller's representations and warranties are true by:  
(i) reviewing documents such as a Real Property Report (RPR), land title and registrations on title;  
(ii) determining non-resident status for income tax purposes and determining any dower rights; and  
(iii) doing other needed research;

(i) the buyer may get independent inspections or advice on items such as land title, registrations on title, RPR, current and future use, buildings and mechanical systems, property insurance, title insurance, size of the land and buildings, interior and exterior measurements and other items important to the buyer;

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[Handwritten initials]

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[Handwritten initials]



Residential Purchase Contract

3717994

Contract Number

- (j) contract changes that are agreed to in writing will supersede the pre-printed clauses;
- (k) the seller and buyer will read this contract and seek relevant advice before signing it;
- (l) the brokerages, real estate board and listing services may keep and disclose relevant information about this transaction for reporting, statistical, property evaluation and closing purposes; and
- (m) the seller's (seller's or buyer's) brokerage will provide this contract and related documents to the appointed lawyers for the purpose of closing this contract.

**4. DEPOSITS**

- 4.1 The seller and buyer agree that clauses 4.2 through 4.8 are the terms of trust for the deposits [S] [B] {{ }}]
- 4.2 The seller and buyer appoint RE/MAX REALTY PROFESSIONALS as trustee for the deposit money.
- 4.3 The buyer will pay a deposit of \$ ~~10,000.00~~ 30,000.00, which will form part of the Purchase Price, to the trustee by BANK DRAFT, on or before 5 DAYS AFTER ACCEPTANCE JULY 19, 2019 [S] [B] {{ }}]  
(method of payment)
- 4.4 The buyer will pay an additional deposit of \$ \_\_\_\_\_, which will form part of the Purchase Price, to the trustee by \_\_\_\_\_, on or before \_\_\_\_\_ [S] [B] {{ }}]  
(method of payment)
- 4.5 If the buyer fails to pay a deposit by the agreed date, the seller may void this contract at the seller's option by giving the buyer [S] [B] {{ }}] written notice. The seller's option expires when the seller accepts a deposit, even if late.
- 4.6 The trustee will deposit all deposits into a trust account within three Business Days of receipt.
- 4.7 Interest on the deposits will not be paid to the seller or buyer.
- 4.8 The deposits will be held in trust for both the seller and buyer. Provided funds are confirmed, the deposits will be disbursed, without prior notice, as follows:
  - (a) to the buyer, if after this contract is accepted:
    - (i) a condition is not satisfied or waived in accordance with clause 8.4;
    - (ii) the buyer voids this contract for the seller's failure to provide a Dower Consent and Acknowledgment form in accordance with clause 7.1(b);
    - (iii) the seller voids this contract for the buyer's failure to pay a deposit; or
    - (iv) the seller fails to perform this contract;
  - (b) to the seller, if this contract is accepted and all conditions are satisfied or waived and the buyer fails to perform this contract; or
  - (c) applied against the Fee owed by the seller by payment directly out of trust to the brokerage(s), with any excess amount paid in trust to the seller's lawyer no later than three Business Days prior to the Completion Day. Fee means the amount, plus GST, owed to a real estate brokerage under a written service agreement.
- 4.9 The disbursement of deposits, as agreed to in this section, will not prevent the seller or buyer from pursuing remedies in section 12.

**5. LAND TITLE**

- 5.1 Title to the Property will be free of all encumbrances, liens and interests except for:
  - (a) those implied by law;
  - (b) non-financial obligations now on title such as easements, utility rights-of-way, covenants and conditions that are normally found registered against property of this nature;
  - (c) homeowner association caveats, encumbrances and similar registrations; and
  - (d) items the buyer agrees to assume in this contract.

**6. REPRESENTATIONS AND WARRANTIES**

- 6.1 The seller represents and warrants to the buyer that: [S] [B] {{ }}]
  - (a) ~~the seller has the legal right to sell the Property;~~ [S] [B] {{ }}]
  - (b) the seller is not a non-resident for the purposes of the *Income Tax Act* (Canada); [S] [B] {{ }}]
  - (c) ~~no one else has a legal right to the included attached and unattached goods;~~ [S] [B] {{ }}]
  - (d) ~~the current use of the land and buildings complies with the existing municipal land-use bylaw and any restrictive covenant on title;~~ [S] [B] {{ }}]
  - (e) ~~the location of the buildings and land improvements:~~ [S] [B] {{ }}]
    - (i) is on the land and not on any easement, right-of-way or neighbouring lands unless there is a registered agreement on title or, in the case of an encroachment into municipal lands of a municipal easement or right of way, the municipality has approved the encroachment in writing; and [S] [B] {{ }}]
    - (ii) complies with any restrictive covenant on title and municipal bylaws, regulations and relaxations, or the buildings and improvements are "non-conforming buildings" as defined in the *Municipal Government Act* (Alberta); [S] [B] {{ }}]
  - (f) known Material Latent Defects, if any, have been disclosed in writing in this contract; [S] [B] {{ }}]
  - (g) any government and local authority notices regarding the Property, and lack of permits for any development on the Property, known to the seller have been disclosed in writing in this contract. [S] [B] {{ }}]

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Seller's Initials [S] [B] {{ }}]

Buyer's Initials [S] [B] {{ }}]



[S] [B] {{ }}]



Residential Purchase Contract

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- 6.2 The representations and warranties in this contract:
  - (a) are made as of, and will be true at, the Completion Day; and
  - (b) will survive completion and may be enforced after the Completion Day as long as any legal action is commenced within the time limits set by the *Limitations Act* (Alberta).

**7. DOWER**

- 7.1 The seller represents and warrants to the buyer that no spouse has dower rights in the Property. Otherwise, if dower rights do apply, the seller will:
  - (a) have the non-owner spouse sign this contract; and
  - (b) provide a completed Dower Consent and Acknowledgment form to be attached to and form part of this contract on or before \_\_\_\_\_, 20\_\_\_\_ (seller to enter an appropriate date).

If the seller fails to provide the completed Dower Consent and Acknowledgment form by the agreed date, the buyer may void this contract at the buyer's option by giving the seller written notice. The buyer's option expires when the seller delivers the Dower Consent and Acknowledgment form, even if delivered late.

**8. CONDITIONS**

- 8.1 The seller and buyer will:
  - (a) act reasonably and in good faith in trying to satisfy their own conditions, including making reasonable efforts to fulfill them; and
  - (b) pay for any costs related to their own conditions.

8.2 Buyer's Conditions

The buyer's conditions are for the benefit of the buyer and are:

(a) Financing

This contract is subject to the buyer securing new financing, not to exceed 40 % of the Purchase Price from a lender of the buyer's choice and with terms satisfactory to the buyer, before 11:00 P.m. on ~~July 26~~ AUGUST 23, 2019, 2019 (Condition Day). The seller will cooperate by providing access to the Property on reasonable terms. July 31, 2019

(b) Property Inspection

This contract is subject to the buyer's satisfaction with a property inspection, conducted by a licensed home inspector, before 11:00 P.m. on ~~July 26~~ AUGUST 23, 2019, 2019 (Condition Day). The seller will cooperate by providing access to the Property on reasonable terms.

(c) Sale of Buyer's Property

This contract is subject to the sale of the buyer's property before \_\_\_\_\_ m. on \_\_\_\_\_, 20\_\_\_\_ (Condition Day), on the terms in the Sale of Buyer's Property Schedule, selected as attached in clause 9.1.

(d) Additional Buyer's Conditions

before \_\_\_\_\_, 20\_\_\_\_ (Condition Day).

8.3 Seller's Conditions

The seller's conditions are for the benefit of the seller and are:

- 1) Approval of the Court of Queen's Bench of Alberta,
  - 2) On the completion date, no person entitled by law to do so shall have redeemed the property.
  - 3) On the completion date, the court approval shall be in full force and effect and no notice of appeal has been served.
- before 5:00 p.m. on August 23, 2019 (Condition Day).

8.4 Condition Notices

Each party will give the other written notice that:

- (a) a condition is unilaterally waived or satisfied on or before its Condition Day. If not, this contract will end after the time indicated for that Condition Day; or
- (b) a condition will not be waived or satisfied prior to its Condition Day. This contract will end upon that notice being given.

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Seller's Initials [IA]

Buyer's Initials [AZ] [NT]

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**9. ATTACHMENTS AND ADDITIONAL TERMS**

- 9.1 The selected documents are attached to and form part of this contract:
- Financing Schedule (Seller Financing, Mortgage Assumption, Other Value)
  - Tenancy Schedule
  - Manufactured Home Schedule
  - Sale of Buyer's Property Schedule
  - Addendum
  - Other \_\_\_\_\_

9.2 Other terms:

**10. CLOSING PROCESS**

Closing Documents

- [AZ] [NT] 10.1 The seller or seller's lawyer will deliver normal closing documents to the buyer or buyer's lawyer upon reasonable trust conditions consistent with the terms of this contract, including delivery within a reasonable time before the Completion Day to allow for confirmation of registration of documents at the Land Titles Office, obtain the advance of mortgage financing and verify the transfer of other value items.
- (NA) 10.2 Closing documents will include an RPR showing the current improvements on the Property according to the Alberta Land Surveyors' Association Manual of Standard Practice, with evidence of municipal compliance or non-conformance and confirming the seller's warranties about the land and buildings. This obligation will not apply if there are no structures on the land. The buyer or buyer's lawyer must have a reasonable time to review the RPR prior to submitting the transfer documents to the Land Titles Office.

Payments and Costs

- 10.3 The buyer will pay the Purchase Price by lawyer's trust cheque or bank draft.
- 10.4 Items such as real estate property taxes, local improvement fees, utilities, rents, security deposits, statutory interest on security deposits, mortgage interest and homeowner association fees will be the seller's responsibility for the entire Completion Day and thereafter assumed by the buyer.
- 10.5 The seller's lawyer may use the Purchase Price to pay and discharge all of the seller's financial obligations related to the Property. The seller's lawyer will provide the buyer's lawyer with evidence of all discharges including, where required, a certified copy of the certificate of title, within a reasonable time after Completion Day.
- 10.6 If the seller has entered into a written service agreement with a real estate brokerage, the seller instructs the seller's lawyer to honour the terms of that agreement, including the Fee and other costs payable to the seller's brokerage.
- 10.7 The seller will pay the costs to prepare the closing documents, including an RPR where required, costs to end an existing tenancy of the Property and provide vacant possession to the buyer, and costs to prepare, register and discharge any seller's caveat based on this contract.
- 10.8 The buyer will pay the costs to prepare, register and discharge any buyer's caveat based on this contract and to register the transfer of land.

Closing Day Delays

- 10.9 If the seller fails to deliver the closing documents in accordance with clause 10.1 or 10.2, then:
- (a) the buyer's payment of the Purchase Price and late interest will be delayed until the buyer or buyer's lawyer has received the closing documents and has a reasonable time to review and register them, obtain the advance of mortgage financing and verify the transfer of other value items; and
- (b) if the buyer is willing and able to close in accordance with this contract and wants to take possession of the Property, then the seller will give the buyer possession upon reasonable terms which will include the payment of late interest only on the amount of mortgage being obtained by the buyer at the interest rate of that mortgage.
- [AZ] [NT] (NA) 10.10 If the seller has complied with clauses 10.1 and 10.2 but the buyer is not able to close in accordance with this contract, then:
- (a) the seller may, but is not obligated to, accept late payment of the Purchase Price and give the buyer possession upon reasonable terms; and
- (b) if the seller agrees to accept late payment of the Purchase Price and, whether or not possession is granted, the buyer will pay late interest at the prime lending rate of the ATB Financial at the Completion Day plus 3% calculated daily from and including the Completion Day to (but excluding) the day the seller is paid in full. Payment received after 12 noon on any day will be payment as of the next Business Day.
- 10.11 The seller and buyer will instruct their lawyers to follow the Western Law Societies Conveyancing Protocol in the closing of this transaction, if appropriate.





11. INSURANCE

11.1 The seller bears the risk of loss or damage to the Property until the Purchase Price is paid. If such loss or damage occurs before the Purchase Price is paid, any insurance proceeds will be held in trust for the seller and buyer based on their interests.

12. REMEDIES

12.1 If the seller or buyer falls or refuses to complete this contract, the other party may seek all remedies, such as claims for deposits and damages, and reasonable costs including legal fees and disbursements on a solicitor/client full indemnity basis.

12.2 On buyer default, if the seller must restore the Property title, enforce a lien against the Property or regain possession of the Property, the seller may seek costs and other remedies.

12.3 The seller and buyer agree that the Property is unique. On seller default, the buyer may make a claim for specific performance and other remedies.

13. NOTICE AND DOCUMENTS

13.1 A notice under this contract means a written document, including notices required by this contract, and this contract when accepted.

13.2 A notice is effective at the time the document is delivered in person or sent by fax or email.

13.3 Giving notice means the document is transmitted by one of these methods, and regardless of the method, the notice document is recognized as an original document.

13.4 For documents that require a signature, an electronic signature, as defined in the Electronic Transactions Act (Alberta), or a digitized signature will have the same function as an ink signature.

14. AUTHORIZATION

14.1 The seller and buyer may each authorize a representative to send and receive notices as described above. Once authorized, notices will be effective upon being delivered in person or sent by fax or email to the authorized representative.

The seller authorizes:

Seller's Brokerage:

Name: RE/MAX REALTY PROFESSIONALS

Address: #10, 6020 - 1A STREET S.W.

CALGARY T2H 0G3

Brokerage Representative:

Name: Simon Choi

Phone: (403) 479-1472

Fax:

Email: simonchoi2013@gmail.com

The buyer authorizes:

Buyer's Brokerage:

Name: RE/MAX REALTY INNOVATIONS

Address: 518 9th AVENUE S.E.

CALGARY T2G 0S1

Brokerage Representative:

Name: Shaukat Hayat

Phone: (403) 680-1735

Fax:

Email: hayathomes@gmail.com

14.2 If the seller or buyer does not authorize a brokerage, then:

The seller authorizes:

The buyer authorizes:

14.3 If the authorization information changes, the seller and buyer agree to give written notice to the other party as soon as the change is known so that future notices may be sent to the proper person and place.

15. CONFIRMATION OF CONTRACT TERMS

15.1 The seller and buyer confirm that this contract sets out all the rights and obligations they intend for the purchase and sale of the Property and that:

(a) this contract is the entire agreement between them; and

(b) unless expressly made part of this contract, in writing:

(i) verbal or written collateral or side agreements or representations or warranties made by either the seller or buyer, or the seller's or buyer's brokerage or agent, have not and will not be relied on and are not part of this contract; and

(ii) any pre-contractual representations or warranties, howsoever made, that induced either the seller or buyer into making this contract are of no legal force or effect.

Seller Initials {{ VA }}

Buyer Initials [Signature] [Signature]

16. LEGAL OBLIGATIONS BEGIN

16.1 The legal obligations in this contract begin when the accepted contract is delivered in person or sent by fax or email. The obligations bind the seller and buyer as well as their heirs, administrators, executors, successors and assigns.





Alberta Real Estate Association

Residential Purchase Contract

3717994

Contract Number

{{ }}

[Handwritten initials]

17. OFFER

17.1 The buyer offers to buy the Property according to the terms of this contract.

17.2 This offer/counter offer will be open for written acceptance until 11:00 P.m. on July 12 JULY 17, 2019

Signed and dated at CALGARY, Alberta at 12:51 A.m. on July 6, 2019

Buyer Signature Witness Signature Witness Name (print)

Signed and dated at CALGARY, Alberta at 12:51 A.m. on July 6, 2019

Buyer Signature Witness Signature Witness Name (print)

18. ACCEPTANCE

18.1 The seller agrees to sell the Property according to the terms of this contract.

Signed and dated at Edmonton Calgary, Alberta at 4pm .m. on July 17, 2019

Seller Signature Witness Signature Witness Name (print) Jackie Shelton

Signed and dated at Calgary, Alberta at 9:40 a.m. on July 18, 2019

Seller Signature Witness Signature Witness Name (print)

Non-owner spouse signature (when dower rights apply):

Signed and dated at, Alberta at .m. on, 20

Non-Owner Spouse Signature Non-Owner Spouse Name (print)

Witness Signature Witness Name (print)

The following is for information purposes and has no effect on the contract's terms:

REJECTION

I do not accept this offer/counter offer. No counter offer is being made.

Date: Date:

Seller: Buyer:

CONVEYANCING INFORMATION

Seller's Information:

Address 10909 EAMON RD NW Rocky Ridge, Calgary T3G 5H2

Phone Fax

Email

Lawyer Name

Firm

Address

Phone Fax

Email

Buyer's Information:

Address

Phone Fax

Email

Lawyer Name

Firm

Address

Phone Fax

Email





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DRUG MANUFACTURE/CANNABIS CULTIVATION  
ADDENDUM TO THE REAL ESTATE PURCHASE CONTRACT

This Addendum is attached to and forms part of the Real Estate Purchase Contract # 3717994

BETWEEN

THE SELLER \_\_\_\_\_ , \_\_\_\_\_  
LAST name FIRST name LAST name FIRST name

and

THE BUYER SIDDIQUI RIZWAN UL HA , NAZIM NAZISH  
LAST name FIRST name LAST name FIRST name

With respect to the Property described as:

Municipal Address 10909 EAMON RD NW  
Rocky Ridge, Calgary T3G 5H2  
Plan 3892GP Block 4 Lot/Unit 4

In addition to any other warranty or representation implied or expressed in the above referenced Real Estate Purchase Contract, the Seller(s) hereby expresses, to the best of my/our knowledge and belief, the premises and property have not been used for the manufacture of any illegal drugs or used for cannabis cultivation whether permissible by law or not.

NOTE: This form MUST be signed by all parties to the Real Estate Purchase Contract.

DATED this 17 day of July, 2019

[[[ [Signature] ]]] \_\_\_\_\_  
Seller Signature Witness Seller Signature Witness

DATED this 6 day of July, 2019

[Signature] \_\_\_\_\_  
Authentisign Buyer Signature Witness  
7/7/2019 2:55:01 PM EDT

[Signature] \_\_\_\_\_  
Authentisign Witness  
7/7/2019 3:12:08 PM EDT



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RESIDENTIAL REAL ESTATE PURCHASE CONTRACT  
PROPERTY INSPECTION SCHEDULE

This Schedule is attached to and forms part of the Residential Real Estate Purchase Contract # 3717994

This Schedule is to be attached to the Real Estate Purchase Contract as a Buyer's Condition.

Between

RIZWAN UL HAQUE SIDDIQUI      NAZISH NIZAM      as Buyer(s)  
and

MNP Ltd.      as Seller(s)

Property Address 10909 EAMON RD NW      Rocky Ridge, Calgary      T3G 5H2

This contract is subject to the buyer's approval of a property inspection, *performed by a licensed property inspector in the province of Alberta.*

AND, if the buyer chooses not to waive their conditions in the contract for any reason, the seller's brokerage must return the deposit to the Buyer.

In the event the Buyer does not give the notice to waive/release the Property Inspection Condition, the Seller is entitled to a copy of the complete inspection report.

- The Seller must request the property inspection report no later than 9 p.m. on the second day following the Condition Day.
- The Buyer must provide the property inspection report no later than 9 p.m. on the second day following the day the Seller requests it.

DATED at CALGARY, Alberta at 12:51 A.m on the 6 day of July, 2019

[Signature]

Witness

[Signature]

Witness

[Signature]

DATED at Edmonton, Alberta at 4pm on the 17 day of July, 2019

[[ [Signature] ]]

Seller Signature

Witness

[Signature]

Seller Signature

Witness

[Signature]



**NOTICE**

**(For waiver/satisfaction of conditions)**

This document forms part of purchase contract #: 3717994

Seller MNP Ltd. Buyer RIZWAN UL HAQUE SIDDIQUI

Seller \_\_\_\_\_ Buyer NAZISH NIZAM

Municipal Address: 10909 EAMON RD NW Rocky Ridge, Calgary T3G 5H2

For giving notice, the Notice and Documents section of the contract applies.

**WAIVER/SATISFACTION OF CONDITION(S)**

I, the buyer, unilaterally waive or have satisfied the following condition(s):  
(seller or buyer)

8.2 A. FINANCING CONDITION

8.2 B. PROPERTY INSPECTION

All other terms and conditions in the contract remain unchanged.

Signed and dated at SURREY BC, Alberta at 10:00 P.m. on July 31, 2019.

  
Buyer/Seller Signature \_\_\_\_\_ Witness Signature \_\_\_\_\_ Witness Name (print) \_\_\_\_\_  
8/1/2019 12:39:49 AM EDT

Signed and dated at SURREY BC, Alberta at 10:00 P.m. on July 31, 2019.

  
Buyer/Seller Signature \_\_\_\_\_ Witness Signature \_\_\_\_\_ Witness Name (print) \_\_\_\_\_  
8/1/2019 1:02:09 AM EDT



**SCHEDULE 3**



May 9, 2019

**By Email: hku2019@gmail.com**

joliver@casselsbrock.com

Kevin L. Woycenko  
10909 Eamon Road NW  
Calgary, AB T3G 5H2

tel: +1 403 351 2921  
fax: +1 403 648 1151

file # 49076-8

Dear Sir:

**Re: Court File No.: 1801-13299**  
***Royal Bank of Canada v. Nevas Realty Inc., Andrew Schneider, James Quilty and Marvin Woycenko***

We are counsel to MNP Ltd. in its capacity as receiver (in such capacity, the "**Receiver**") of certain property, assets and undertakings of Nevas Realty Inc. ("**Nevas**"). A copy of the Receivership Order granted in the within proceedings has been enclosed for your reference. We understand that you are a director of both Nevas and Nevas-CMG-CZ Inc. ("**Nevas-CMG**").

As you are aware, the Receiver is in the process of attempting to located the books and records of Nevas (the "**Records**"). As you are also aware, the Receiver has contacted you by both telephone and email on several occasions to request the Records. We understand that despite these requests, you have not yet produced the Records.

As a result of the Receiver's unsuccessful attempts to obtain the Records from you voluntarily, the Receiver obtained an order pronounced by the Honourable Madam Justice Hollins on May 8, 2019 (the "**May Order**"), pursuant to which you are ordered to deliver to the Receiver by no later than 5:00 pm (MT) on May 20, 2019 (or such later date as the Receiver may agree to in writing) all books, records or other documents (whether in paper or electronic form), in your possession or control relating to:

- (a) Nevas; and
- (b) any amounts collected or paid on behalf of Nevas by Nevas-CMG.

Please do not hesitate to reach out to the undersigned or the Receiver directly to coordinate the production of the Records.

Yours truly,

Cassels Brock & Blackwell LLP

for:   
Jeffrey Oliver  
JO/rc

**SCHEDULE 4**

**Nevas Realty Inc. - In Receivership**  
**Interim Statement of Receipts and Disbursements**  
**For the Period November 27, 2018 to August 2, 2019**

		<b>Notes</b>
<b>Receipts:</b>		
Receiver's certificates	\$ 260,000	1
Rental income	70,025	2
Net proceeds from sale of assets	7,500	3
Damage deposit	5,000	4
GST Collected	3,520	
PST Collected	2,100	
Interest	110	
<b>Total receipts:</b>	<b>348,255</b>	
<b>Disbursements:</b>		
Receiver's fees	117,400	5
Receiver's legal counsel	45,808	6
Property taxes	53,078	7
Insurance	28,654	8
Repairs and maintenance	29,848	9
Utilities	24,647	
Consulting services	4,550	
GST paid	12,210	
PST paid	4,204	
Miscellaneous disbursements	1,253	
<b>Total disbursements:</b>	<b>321,652</b>	
<b>Excess of receipts over disbursements:</b>	<b>\$ 26,603</b>	

**General Notes:**

1. Pursuant to a Consent Receivership Order granted on November 27, 2018 (the "Receivership Order"), MNP LTD. was appointed as the Court-appointed Receiver (the "Receiver") of certain lands and properties of Nevas Realty Inc. ("Nevas")

**Specific Notes:**

1. Pursuant to the Receivership Order and a further Order granted on May 8, 2019, borrowings of \$260,000 have been advanced.
2. Receipts reflect monthly rent for December through August for the four tenants of a property located at 406 Cheadle Street SW in Swift Current, Saskatchewan (the "Cheadle Property").
3. Fitness equipment located at the Cheadle Property was sold effective June 1, 2019. The Cheadle Equipment included property owned by Nevas as well as property owned by Bennington Financial. This represents the net sale proceeds to Nevas.
4. Represents the damage deposit from the main floor tenant of the Cheadle Property.
5. Includes professional fees and disbursements for the period ended May 31, 2019.
6. Includes professional fees and disbursements for the period ended April 30, 2019.
7. Includes property tax arrears for the Cheadle Property and a property at 10909 Eamon Road NW in Calgary, Alberta (the "Eamon Property") for 2018 and 2019.
8. Includes insurance coverage for the post receivership period ended December 20, 2018 through AON Insurance and property and commercial insurance coverage through LloydSadd Insurance Brokers for the period from December 21, 2018 to December 21, 2019.
9. Includes required repairs, snow removal, garbage removal and other sundry costs for both the Cheadle Property and the Eamon Property.