

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

BETWEEN:

THE MANUFACTURERS LIFE INSURANCE COMPANY

Applicant

- and -

RIVERSIDE PROFESSIONAL CENTRE INC.

Respondent

APPLICATION UNDER Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, and Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended

**SUPPLEMENTARY APPLICATION RECORD of the RESPONDENT
(returnable SEPTEMBER 28, 2021)**

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TO: THE ATTACHED SERVICE LIST

SERVICE LIST

<p>AND TO:</p>	<p>MILLER THOMSON LLP Scotia Plaza 40 King Street West, Suite 5800 P.O. Box 1011 Toronto, ON M5H 3S1</p> <p>David S. Ward LSO#: 33541W Tel: 416.595.8625 dward@millerthomson.com</p> <p>Asim Iqbal Tel: 416.597.6008 aiqbal@millerthomson.com</p> <p>Lawyers for the Applicant</p>
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<p>AND TO:</p>	<p>MNP LTD. 111 Richmond Street West Suite 300 Toronto, ON M5H 2G4</p> <p>Sheldon Title, CPA, CA, CIRP, LIT Sheldon.title@mnp.ca</p> <p>Proposed Receiver</p>
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**SUPPLEMENTARY AFFIDAVIT OF LAWRENCE BONTJE
(Sworn September 27, 2021)**

I, Lawrence Bontje, of the City of Brampton, in the Province of Ontario, MAKE OATH AND SAY:

1. I am the sole officer and director of the Respondent, Riverside Professional Centre Inc. ("**Riverside**"). As such I have knowledge of the matters hereinafter deposed to, except where stated to be on information and belief, and where so stated, I verily believe it to be true.
2. To the extent that capitalized terms are not defined in this affidavit (the "**Supplementary Affidavit**"), they shall have the meaning ascribed to them in my first affidavit sworn September 18, 2021 (the "**First Affidavit**").
3. In the First Affidavit I advised the Court about the Pillar Term Sheet, which I received on September 14, 2021. Assuming the financing contemplated by the Pillar Term Sheet (the "**Pillar Financing**") closes, there will be sufficient funding to both repay Manulife's indebtedness and pay the outstanding property taxes (as further described in

paragraphs 25 through 29 of the First Affidavit). Further, there will be funds available to Riverside to address operating costs as Riverside attracts new tenants to the Building.

4. I swear this Supplementary Affidavit so that I may advise the Court of developments since the First Affidavit. Specifically, this Supplementary Affidavit addresses due diligence steps completed by Pillar Capital Corp. ("**Pillar**").

Pillar Capital Corp. Due Diligence

5. Since the First Affidavit, Riverside has been working diligently with various parties to produce information required by Pillar as part of its due diligence. For example, at paragraph 46 of the First Affidavit I advised that we had provided Pillar with historical environmental reports for the Property. Pillar has now advised that the historical environmental reports are sufficient and they do not require a further environmental report.

6. Riverside has provided Pillar with financial information and confirmation that priority payable filings are current, as are the quarterly remittances for same.

7. Pillar has also requested, and Riverside has provided: (i) various pleadings and the decision in the Parking Litigation; (ii) confirmation that appropriate insurance is in place; and (iii) certain corporate documents regarding the ownership structure of Riverside.

8. Further, Riverside has contracted with Pinchin Ltd. ("**Pinchin**") to provide a building condition report for Pillar (the "**BC Report**"). I expect a final BC Report within the next two weeks.

9. Likewise, I understand that Pillar has retained Colliers International ("**Colliers**") to provide an appraisal of the Building. I am advised that Colliers should be providing their report to Pillar within two weeks.

10. Pillar has advised me that, based on the information received to date, they are comfortable with the information provided. In fact, they have provided Riverside with the attached e-mail regarding their ongoing interest in re-financing the Riverside business.

In particular, Pillar advises that they anticipate providing a firm commitment, subject to legal due diligence, by October 11, 2021 and anticipate legal due diligence taking a further two weeks (the "Pillar E-Mail"). A copy of the Pillar E-Mail is attached hereto as Exhibit "A".

11. Based on the Pillar E-Mail, Riverside is preparing for closing the contemplated financing by the week of October 25, 2021. I recognize that in the First Affidavit, Riverside requested an adjournment to the week of October 18, 2021, however, given the information provided in the Pillar E-Mail, Riverside now requests that the Receivership Application be adjourned to the week of October 25, 2021. An adjournment to October 25, 2021 will permit the financing contemplated by the Pillar Term Sheet to close.

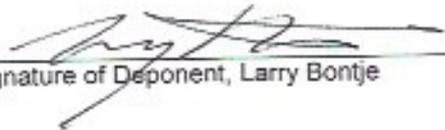
SWORN BEFORE ME: in person by video conference
at the City of Brampton, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on September 27, 2021 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)



Signature of Commissioner (or as may be)

Spencer Jones



Signature of Deponent, Larry Bontje

----- Original Message -----

On Monday, September 27th, 2021 at 3:55 PM, Heather Anderson <handerson@pillarcapitalcorp.com> wrote:

Hi Larry,

This is Exhibit "A" referred to in the Affidavit of Lawrence of Lawrence sworn, by video conference, before me this 27th day of September, 2021



A Commissioner for Taking Affidavits (or as may be)
Spencer Jones

Thank you for helping provide all the diligence information over the past week.

Please see attached signed term sheet dated September 14, 2021. We are currently waiting on an updated appraisal and building condition report of the property located at 1919 Riverside Drive, Ottawa, ON. Pillar is also schedule to complete a site visit of the property Thursday, September 30, 2021. Subject to the appraisal, building condition report, and site visit, we anticipate being in position to provide a commitment by October 11th and expect legal diligence to take 2 weeks.

If you have any questions, please let me know.

Regards,

Heather Anderson

Credit Manager

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THE MANUFACTURERS LIFE
INSURANCE COMPANY and
Applicant

RIVERSIDE PROFESSIONAL CENTRE
INC.
Respondent

Court File No.: CV-21-00668726-00CL

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Proceeding commenced at **TORONTO**

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LAWRENCE BONTJE
(Sworn September 27, 2021)**

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