

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

BETWEEN:

MERCHANT REALTY PARTNERS INC., as agent

Applicant

- and -

2407553 ONTARIO INC., 2384648 ONTARIO INC., 2384646 ONTARIO INC., 2400196 ONTARIO INC.
and 2396139 ONTARIO INC.

Respondents

Court File No. CV-18-00604725-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

BETWEEN:

MERCHANT REALTY PARTNERS INC., as agent

Applicant

- and -

4267 RIVER ROAD LP and 4267 RIVER ROAD GP INC.

Respondents

Court File No.: CV-18-00604721-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

BETWEEN:

MERCHANT REALTY PARTNERS INC., as agent

Applicant

- and -

4544 ZIMMERMAN AVENUE LP and 4544 ZIMMERMAN AVENUE GP INC.

Respondents

MOTION RECORD
(returnable October 5, 2021)

DATE: September 24, 2021

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Tab 1

Court File No.: CV-18-00604717-00CL

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

BETWEEN:

MERCHANT REALTY PARTNERS INC., as agent

Applicant

- and -

**2407553 ONTARIO INC., 2384648 ONTARIO INC., 2384646 ONTARIO INC., 2400196 ONTARIO INC.
and 2396139 ONTARIO INC.**

Respondents

Court File No. CV-18-00604725-00CL

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

BETWEEN:

MERCHANT REALTY PARTNERS INC., as agent

Applicant

- and -

4267 RIVER ROAD LP and 4267 RIVER ROAD GP INC.

Respondents

Court File No.: CV-18-00604721-00CL

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

MERCHANT REALTY PARTNERS INC., as agent

BETWEEN:

Applicant

- and -

4544 ZIMMERMAN AVENUE LP and 4544 ZIMMERMAN AVENUE GP INC.

Respondents

**NOTICE OF MOTION
(returnable October 5, 2021)**

Zeifman Partners Inc. (“**Zeifman**”), in its capacity as the Court-appointed receiver and manager (the “**Receiver**”) of the assets, undertakings and properties (the “**Property**”) of 2407553 Ontario Inc., 2384648 Ontario Inc., 2384646 Ontario Inc., 24000196 Ontario Inc., 2396139 Ontario Inc., 4267 River Road LP, 4267 River Road GP Inc., 4544 Zimmerman Avenue LP and 4544 Zimmerman Avenue GP Inc. (collectively, the “**Debtors**”), will make a motion via videoconference to a judge presiding over the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) on October 5, 2021, at 11:30 a.m., or as soon after. Please refer to the conference details attached as **Schedule “A”** hereto in order to attend the motion and advise if you intend to join the motion by emailing amanda.campbell@dentons.com.

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

THE MOTION IS FOR:

1. Orders substantially in the form attached as Tabs 3, 4 and 5 to the Motion Record of the Receiver, dated September 24, 2021, for the following relief:
 - (a) approving the Fourth Report of the Receiver, dated September 23, 2021 (“**Fourth Report**”), and the activities of the Receiver as described therein;
 - (b) approving the fees and disbursements of the Receiver its counsel, plus estimates to the date of discharge, as set out in the Fourth Report and the affidavits as to fees filed in respect of this motion (the “**Fee Affidavits**”);
 - (c) approving the Receiver’s statement of receipts and disbursements, for the period from October 14, 2021 to September 20, 2021 (the “**R&D**”);

- (d) directing the Receiver to pay the fees and expenses, including legal expenses, of the Applicant and distribute to the Lenders (defined below) the remaining proceeds available in the estate of the Debtors in accordance with the schedules attached as Appendix “D” to the Fourth Report;
- (e) declaring that the payment of the Applicant’s fees and expenses is without prejudice to the ability of the Respondents, and their principals, to challenge the propriety of any of the Applicant’s expenses;
- (f) authorizing the Receiver, upon the appointment of the trustee in bankruptcy in respect of the estates of the Debtors, to pay \$19,000 per estate to the trustee to fund the administration of the bankruptcies;
- (g) discharging Zeifman as Receiver effective upon the filing of a certificate by the Receiver certifying that it has completed the activities described in the Fourth Report;
- (h) releasing Zeifman from any and all liability, save and except for any gross negligence or wilful misconduct; and
- (i) such further and other relief as counsel may request and this Honourable Court deems just.

THE GROUNDS FOR THE MOTION ARE:

Background

1. The Applicant, as agent (the “**Agent**”) for consortiums of secured lenders (the “**Lenders**”), commenced three companion receivership applications seeking the appointment of the Receiver.
2. The Receiver was appointed pursuant to three Orders of the Honourable Justice Gilmore, dated August 6, 2020 (the “**Receivership Orders**”). Pursuant to Her Honour’s Endorsement, dated August 6, 2020, the Receivership Orders were stayed until October 14, 2020, to provide the Debtors with additional time to repay the indebtedness owing to the Lenders.
3. The indebtedness was not repaid, and the Receivership Orders became effective on October 14, 2020.
4. The Property was primarily comprised of six (6) real properties (the “**Real Properties**”) located in downtown Niagara Falls, Ontario.

Final Distribution

5. Pursuant to the Approval and Vesting Orders of the Honourable Justice Cavanagh, dated June 24, 2021, the Court approved the Agreement of Purchase and Sale, dated May 26, 2021 (the “**Purchase Agreement**”), and the sale of Real Properties *en bloc*. The sale transaction closed on July 5, 2021.
6. The obligations of the Debtors to the Lenders were secured by mortgages (the “**Mortgages**”) registered against the Real Properties:

Real Property	Mortgage Registration Date	Mortgage Principal Amount
4249-4267 River Road	October 23, 2013	\$2,945,000 (“4267 River Road Mortgage”)
4299 Queen Street 4551 Zimmerman Avenue 4100 Bridge Street 4122 Bridge Street & 4538 Cataract Avenue	March 13, 2014	\$7,000,000
4544 & 4552 Zimmerman Avenue	December 2, 2014	\$5,500,000
Total		\$15,445,000

7. The Debtors also executed and delivered security agreements in favour of the Agent, and the Agent registered against each of the Debtors pursuant to the *Personal Property Security Act* (Ontario) over all collateral classifications, except “consumer goods”.
8. Pursuant to the Orders of the Honourable Justice Cavanagh, dated August 11, 2021 (the **“Interim Distribution Orders”**), the Receiver paid the Agent’s expenses (including legal fees) and made interim distributions to all of the Lenders.
9. As of September 20, 2021, after the interim distribution noted above, the Debtors are indebted to the Lenders in the following amounts:

Court File No.	Debtors	Real Properties	Indebtedness (as of September 20, 2021)*
CV-18-00604725-00CL	4267 River Road LP 4267 River Road GP Inc. (together, " 4267 River Road ")	4249/4267 River Road	\$1,178,002.52
CV-18-00604717-00CL	2407553 Ontario Inc. 2384648 Ontario Inc. 2384646 Ontario Inc. 2400196 Ontario Inc. 2396139 Ontario Inc.	4100 Bridge Street 4122 Bridge Street & 4538 Cataract Ave 4299 Queen Street 4551 Zimmerman Avenue	\$4,610,386.10
CV-18-00604721-00CL	4544 Zimmerman Avenue LP 4544 Zimmerman Avenue GP Inc. (together, " 4544 Zimmerman ")	4544 & 4552 Zimmerman Ave	\$4,103,708.27

* not including unpaid costs and Agent's legal fees

10. Canada Revenue Agency ("**CRA**") conducted audits in respect of 4267 River Road and assessed GST/HST owing as follows:

Debtor	Period GST/HST Outstanding	GST/HST Assessed (including penalties and interest)
4267 River Road LP	2019	\$23,714.88
	2018	\$16,558.86
4267 River Road GP Inc.	2018	\$4,291.99

11. CRA did not assess any amounts owing by 4267 River Road (owner of the Crystal Inn) for source deductions.
12. CRA is in the process of conducting an audit of 4544 Zimmerman and it is unknown when the audit will be complete. The Real Property has been unoccupied since at least 2017 and, as such, the Receiver does not expect any GST/HST to be assessed.
13. The CRA has not assessed any GST/HST or other amounts owing by the other Debtors;

14. The monies held by the Receiver for distribution are proceeds from the sale of the Real Properties.
15. The 4267 River Road Mortgage, which was registered in 2013, pre-dates 4267 River Road's GST/HST liability, which arose in 2018 and 2019. Accordingly, pursuant to Section 222(4) of the *Excise Tax Act* (Canada) and related regulations, the Mortgage constitutes a "prescribed security interest" and any deemed trust in favour of the CRA in respect of 4267 River Road's GST/HST liability ranks subsequent to the 4267 River Road Mortgage.
16. By letter dated, September 23, 2021, counsel to the Receiver wrote to the CRA advising of the proposed final distribution to the Lenders, in priority to any claim of the CRA. The Receiver's counsel provided a deadline of twelve (12) weeks from the date of the letter for the CRA to respond or object to the proposed distribution.
17. The Receiver recommends approving a final distribution of the net proceeds of the Real Properties to the Lenders, after payment of the fees and expenses of the Agent, which form a priority obligation under the loan agreements. The Receiver undertakes not to distribute any monies to the Lenders until the expiry of the twelve (12) week period noted above, or confirmation from CRA that it does not object to the distribution to the Lenders.
18. The Receiver will not distribute any monies to the Lenders to 4544 Zimmerman until the CRA audit is complete, or such Debtors are adjudged bankrupt.
19. Each Lender will receive a percentage of the net proceeds available for distribution for each Loan equal to the percentage of the principal amount of the Loans each Lender

originally advanced. The schedules showing the Lenders' respective entitlements are attached to the draft Orders and Appendix "D" to the Fourth Report.

20. The proceeds available for distribution to the Lenders are far less than the indebtedness owing under each of the Loans and the Lenders are expected to suffer substantial shortfalls. After distributions to the Lenders, there will be no funds available for distribution to any subsequent ranking creditors, including the CRA.

Fees and R&D

21. As detailed in the Fourth Report and the Fee Affidavits, the Receiver has worked diligently to carry out its duties in good faith and in the best interest of the Debtors' stakeholders.
22. Pursuant to the Receivership Order, the Receiver and its counsel shall be paid their reasonable fees and disbursements and shall pass their accounts before this Court.
23. The Receiver's fees and those of its counsel are detailed in the Fourth Report and the Fee Affidavits filed in respect of this motion.
24. The R&D is attached as Appendix "J" to the Fourth Report.

Discharge and Release

25. Upon the completion of the remaining activities described in the Fourth Report, the administration of the Debtors' estates will be substantially completed and the conditional discharge of the Receiver is appropriate at this time.
26. The Receiver has duly and properly discharged its duties, responsibilities and obligations as Receiver.

Other Grounds

27. Section 243 of the BIA.
28. Section 222 of the *Excise Tax Act* (Canada) and Regulation 2011-55.
29. Rules 1.04, 2.03, 3.02, 16.08 and 37 of the *Rules of Civil Procedure* (Ontario).
30. Such further and other grounds as counsel may advise and this Court may permit.

THE FOLLOWING DOCUMENTARY EVIDENCE WILL BE USED AT THE HEARING OF THE MOTION:

1. The Third Report of the Receiver, dated July 29, 2021;
2. The Fourth Report; dated September 23, 2021
3. The Fee Affidavits; and
4. Such further and other material as counsel may advise and this Court may permit.

DATE: September 24, 2021

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Independent Counsel for the Receiver

TO: SERVICE LIST

**Schedule “A”
Conference Details to join Motion via Zoom**

Join Zoom Meeting

<https://dentons.zoom.us/j/95449837753?pwd=VExqTVQ1QmNTYnVUQitxY2xVWmpadz09>

Meeting ID: 954 4983 7753

Passcode: 203702

Dial by your location

+1 778 907 2071 Canada

+1 613 209 3054 Canada

+1 647 558 0588 Canada

855 703 8985 Canada Toll-free

Court File No: CV-18-00604717-00CL
2407553 ONTARIO INC., et al.

Respondents

Court File No: CV-18-00604725-00CL
4267 RIVER ROAD LP, et al.

Respondents

Court File No: CV-18-00604721-00CL
4544 ZIMMERMAN AVENUE LP, et al.

Respondents

- and -

MERCHANT REALTY PARTNERS INC., as agent

Applicant

- and -

MERCHANT REALTY PARTNERS INC., as agent

Applicant

- and -

MERCHANT REALTY PARTNERS INC., as agent

Applicant

ONTARIO

SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
PROCEEDING COMMENCED AT TORONTO

NOTICE OF MOTION

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Rachelle Moncur (LSO # 45474I)

Tel: (416) 549-5056

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Independent Counsel for the Receiver

Tab 2

Court File No.: CV-18-00604717-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

BETWEEN:

MERCHANT REALTY PARTNERS INC., as agent

Applicant

- and -

2407553 ONTARIO INC., 2384648 ONTARIO INC., 2384646 ONTARIO INC., 2400196 ONTARIO INC.
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Court File No.: CV-18-00604721-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

BETWEEN:

MERCHANT REALTY PARTNERS INC., as agent

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4544 ZIMMERMAN AVENUE LP and 4544 ZIMMERMAN AVENUE GP INC.

Respondents

FOURTH REPORT OF THE RECEIVER
September 23, 2021

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APPENDICES

- A Receivership Order, dated October 14, 2020 (CV-18-00604717-00CL)
- B Receivership Order, dated October 14, 2020 (CV-18-00604725-00CL)
- C Receivership Order, dated October 14, 2020 (CV -18-00604721-00CL)
- D Schedules provided by the Agent showing the amount advanced by each Lender for each of the three Loans
- E Interim Distribution Order of Justice Cavanagh, dated August 11, 2021 (CV-18-00604717-00CL)
- F Interim Distribution Order of Justice Cavanagh, dated August 11, 2021 (CV-18-00604725-00CL)
- G Interim Distribution Order of Justice Cavanagh, dated August 11, 2021 (CV -18-00604721-00CL)
- H Letters from Canada Revenue Agency, dated May 20, 2021
- I Letter from the Receiver to the CRA, dated September 23, 2021 (without attachments)
- J Receiver's R&D from October 14, 2021 to September 20, 2021
- K Letter from Receiver's counsel to the City of Niagara Falls, dated September 9, 2021 (without attachments)
- L Email from City of Niagara Falls and supporting documentation, dated September 13, 2021
- M Letter from the Receiver's counsel to the City of Niagara Falls, dated September 21, 2021
- N Affidavit of Allan Rutman, affirmed September 20, 2021
- O Affidavit of Kenneth Kraft, affirmed September 20, 2021
- P Affidavit of Rachelle Moncur, sworn September 18, 2021
- Q Affidavit of Norman Winter, sworn August 18, 2021

INTRODUCTION

1. Pursuant to Orders of the Honourable Justice Gilmore of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”), dated August 6, 2020 (the “**Receivership Orders**”), issued in three separate receivership applications, Zeifman Partners Inc. (“**Zeifman**”) was appointed as receiver and manager (the “**Receiver**”) without security, of all of the assets, undertakings and properties (the “**Property**”) of the following related entities (collectively the “**Debtors**”):
 - (a) 2407553 Ontario Inc., 2384648 Ontario Inc., 2384646 Ontario Inc., 2400196 Ontario Inc. and 2396139 Ontario Inc.;
 - (b) 4544 Zimmerman Avenue LP, 4544 Zimmerman Avenue GP Inc.; and
 - (c) 4267 River Road LP and 4267 River Road GP Inc.
2. Pursuant to Justice Gilmore’s Endorsement, dated August 6, 2020, the Receivership Orders were stayed until October 14, 2020, to provide the Debtors will additional time to repay the indebtedness owing to the Applicant, as agent. The indebtedness was not repaid, and the Receivership Orders became effective on October 14, 2020. Copies of the Receivership Orders are attached hereto as **Appendices “A”, “B” and “C”**.

PURPOSE OF THE REPORT

3. The purpose of this Fourth Report of the Receiver (the “**Fourth Report**”) is to report to the Court on the Receiver’s activities since the Third Report of the Receiver, dated July 29, 2021 (the “**Third Report**”), and seek Orders:
 - (a) approving this Fourth Report of the Receiver and the activities of the Receiver as described herein;
 - (b) approving the fees and disbursements of the Receiver and its counsel, plus estimates to the date of discharge, as set out in this Fourth Report and the affidavits as to fees filed in respect of the Receiver’s motion;

- (c) approving the Receiver's statement of receipts and disbursements, for the period from from October 14, 2021 to September 20, 2021 (the "**R&D**");
- (d) directing the Receiver to pay the fees and expenses, including legal expenses, of the Applicant and distribute to the Lenders (defined below) the remaining proceeds available in the estate of the Debtors in accordance with the schedules attached hereto as **Appendix "D"**;
- (e) declaring that the payment of the Applicant's fees and expenses is without prejudice to the ability of the Respondents, and their principals, to challenge the propriety of any of the Applicant's expenses;
- (f) authorizing the Receiver, upon the appointment of the trustee in bankruptcy in respect of the estates of the Debtors, to pay \$19,000 per estate to the trustee to fund the administration of the bankruptcies;
- (g) discharging Zeifman as Receiver of the Property of the Debtors effective upon the filing of a certificate by the Receiver certifying that it has completed the activities described in this Fourth Report; and
- (h) releasing Zeifman from any and all liability, save and except for any gross negligence or wilful misconduct.

TERMS OF REFERENCE

4. In preparing this Fourth Report, the Receiver has been provided with, and has relied upon unaudited, draft and/or internal financial information, the Debtors' books and records, discussions with employees and information from third-party sources (collectively, the "**Information**"). Except as described in this Fourth Report:

- (a) the Receiver has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. However, the Receiver has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards (“**CAS**”) pursuant to the Chartered Professional Accountants Canada Handbook and, accordingly, the Receiver expresses no opinion or other form of assurance contemplated under CAS in respect of the Information; and
 - (b) the Receiver has prepared this Fourth Report in connection with the discharge of the Receiver’s duties and responsibilities pursuant to the Receivership Orders and under statute and in support of the relief described herein. Parties using the Fourth Report, other than for the purposes outlined herein, are cautioned that it may not be appropriate for their purposes.
5. Unless otherwise stated, all dollar amounts contained in the Fourth Report are expressed in Canadian dollars.

BACKGROUND

6. Marchant Realty Partners Inc. (the “**Agent**”)¹, in its capacity as agent in respect of three distinct loan facilities (the “**Loans**”), commenced three separate companion receivership applications.
7. Although the Loans were advanced at different times, their terms are substantially similar. They were advanced to the Debtors by groups of lenders (the “**Lenders**”) comprised of various individuals and corporations. The principals/personal guarantors behind each of the Debtors are the same two individuals, Charles Hunter Milborne (“**Milborne**”) and Andrzej Roman Kepinski (“**Kepinski**”). Attached hereto as **Appendix “D”** are schedules provided by the Agent showing the amount advanced by each Lender for each of the three Loans.

¹ Marchant recently changed its corporate name to 2309522 Ontario Inc.

8. The Loans were secured by general security agreements and mortgages over the following real properties located in Niagara Falls, Ontario (collectively, the “**Real Properties**”):
 - (a) 4249-4267 River Road;
 - (b) 4299 Queen Street;
 - (c) 4551 Zimmerman Avenue;
 - (d) 4100 Bridge Street;
 - (e) 4122 Bridge Street & 4538 Cataract Avenue; and
 - (f) 4544 & 4552 Zimmerman Avenue.
9. The Real Properties consist of various mixed-use commercial properties, a seasonal operating motel (currently closed due to Covid-19), and vacant land.
10. Each of the Loans matured and, when the indebtedness remained outstanding after demands for repayment, the Agent commenced the within receivership applications. Pursuant to the Receivership Orders, the Receiver was appointed in respect of the Property, including the Real Properties.
11. Pursuant to the Approval and Vesting Orders of the Honourable Justice Cavanagh, dated June 24, 2021 (the “**Approval and Vesting Orders**”), the Court approved the Agreement of Purchase and Sale, dated May 26, 2021 (the “**Purchase Agreement**”), between the Receiver and 2831949 Ontario Inc. and the sale of the Real Properties *en bloc* (the “**Transaction**”). The Transaction closed on July 5, 2021. Copies of the Purchase Agreement and Approval and Vesting Orders were appended to the Third Report, previously filed.

RECEIVER’S ACTIVITIES

12. The activities of the Receiver since the date of the Third Report included:
 - (a) attending Court to seek the Interim Distribution Orders (defined below);

- (b) paying the Agent's expenses, including legal fees, and making interim distributions to the Lenders;
- (c) corresponding with the City of Niagara Falls regarding the costs of clean up at 4538 Cataract Avenue which was destroyed by fire prior to the receivership;
- (d) instructing counsel with respect to writing to the City of Niagara Falls regarding obtaining particulars of the above-noted clean up costs and reviewing the documentation received from the City of Niagara Falls;
- (e) corresponding with counsel to the Lenders regarding the bankruptcy applications; and
- (f) drafting this Fourth Report.

FINAL DISTRIBUTION

13. Pursuant to three separate Loan Agreements, the Lenders advanced three non-revolving term loans to the Debtors. The loans were secured by mortgages (the "**Mortgages**") registered against the Real Properties and security agreements registered pursuant to the pursuant to the *Personal Property Security Act* (Ontario) ("**PPSA**"). Copies of the loan and security documents, including the Mortgages, Real Property parcel registers and PPSA searches were appended to the Third Report, previously filed.
14. Until the Transaction closed, the only mortgages registered against the Real Properties were in favour of the Agent. The only PPSA registrations against the Debtors are in favour of the Agent.
15. The Receiver obtained opinions from independent counsel which opined that the Mortgages were validly registered and the Agent's security in respect of the Debtors' personal property is valid and enforceable.
16. The Approval and Vesting Orders ordered that the Mortgages be discharged from title to the Real Properties. However, each of the Approval and Vesting Orders have the standard language preserving the priority to the sale proceeds as follows:

THIS COURT ORDERS that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Receiver's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the Receiver having that possession or control immediately prior to the sale.

17. Pursuant to the Orders of the Honourable Justice Cavanagh, dated August 11, 2021 (the “**Interim Distribution Orders**”), the Receiver paid the Agent’s expenses (including legal fees) and made interim distributions to each of the Lenders. Copies of the Interim Distribution Orders are attached hereto as **Appendices “E”, “F” and “G”**.
18. As of September 20, 2021, after the interim distribution noted above, the Agent advises that the Debtors are indebted to the Lenders in the following amounts:

Court File No.	Debtors	Real Properties	Indebtedness (as of September 20, 2021, not including unpaid costs and Agent’s legal fees)
CV-18-00604725-00CL	4267 River Road LP 4267 River Road GP Inc. (together “ 4267 River Road ”)	4249/4267 River Road	\$1,178,002.52
CV-18-00604717-00CL	2407553 Ontario Inc. 2384648 Ontario Inc. 2384646 Ontario Inc. 2400196 Ontario Inc. 2396139 Ontario Inc.	4100 Bridge Street 4122 Bridge Street & 4538 Cataract Ave 4299 Queen Street 4551 Zimmerman Avenue	\$4,610,386.10
CV-18-00604721-00CL	4544 Zimmerman Avenue LP 4544 Zimmerman Avenue GP Inc. (together, “ 4544 Zimmerman ”)	4544 & 4552 Zimmerman Ave	\$4,103,708.27

Priority Payables

19. Canada Revenue Agency (“CRA”) conducted audits in respect of 4267 River Road and assessed HST owing as follows:

Debtor	Period HST Outstanding	HST Assessed (including penalties and interest)
4267 River Road LP	2019	\$23,714.88
	2018	\$16,558.86
4267 River Road GP Inc.	2018	\$4,291.99

20. CRA did not assess any amounts owing in respect of source deductions by 4267 River Road (owner of the Crystal Inn). Copies of the letters from CRA, dated May 20, 2021, are attached hereto as **Appendix “H”**.
21. CRA is in the process of conducting an audit of 4544 Zimmerman and it is unknown when the audit will be complete. The Real Property has been unoccupied since at least 2017 and, as such, the Receiver does not expect any GST/HST to be assessed.
22. It is unclear at this time if the CRA will conduct an audit of 2396139 Ontario Inc. in respect of the rental income from 4551 Zimmerman Avenue.
23. As of the date of this Fourth Report, the CRA has not assessed any GST/HST or other amounts owing by the other Debtors.
24. The Receiver’s counsel advises that 4267 River Road’s GST/HST liability ranks subsequent to the Mortgages. Additional details in respect of this issue are set out below.

Proposed Distribution to Lenders

25. The Mortgages in favour of the Lenders were registered in 2013 and 2014:

Real Property	Mortgage Registration Date	Mortgage Principal Amount
4249-4267 River Road (Crystal Inn)	October 23, 2013	\$2,945,000
4299 Queen Street 4551 Zimmerman Avenue 4100 Bridge Street 4122 Bridge Street & 4538 Cataract Avenue	March 13, 2014	\$7,000,000
4544 & 4552 Zimmerman Avenue	December 2, 2014	\$5,500,000
Total		\$15,445,000

26. 4267 River Road's GST/HST liability arose in 2018 and 2019, which is subsequent to the registration of the Mortgages.
27. The remaining monies the Receiver holds for distribution are proceeds from the sale of the Real Properties. The Real Properties are commercial properties that, except the Crystal Inn, were leased or vacant. With respect to the Crystal Inn, upon the Receiver's appointment, it assessed the state of the property and determined that the property was in very poor condition and could not be operated without a substantial investment in renovations and the purchase of all new furnishings. The Receiver estimates that any personal property located at the Crystal Inn had nominal value. Furthermore, Schedule "E" of the Purchase Agreement allocates the Purchase Price (as defined therein) amongst the Real Properties. No portion of the Purchase Price was allocated to personal property.
28. The Receiver did not take possession of any other Property and, accordingly, all proceeds held by the Receiver arose as a result of the enforcement of the Mortgages.
29. The Receiver heldback approximately \$200,000 in each estate from the interim distributions to cover the estimated costs to complete the administration of the receiverships and the Debtors' estimated potential GST/HST liabilities in the event that CRA successfully objects to the distribution to the Lenders in priority to CRA.

30. By letter dated September 23, 2021, independent counsel to the Receiver wrote to the CRA advising of the proposed distribution of all net remaining proceeds to the Lenders, after payment of fees and expenses, in priority to any claim of the CRA. The Receiver's counsel provided a deadline of twelve (12) weeks from the date of the letter for the CRA to respond or object to the proposed distribution. A copy of the letter from the Receiver's counsel to the CRA, dated September 23, 2021 is attached hereto as **Appendix "I"**.
31. The Receiver undertakes not to distribute the remaining net proceeds to the Lenders prior to the expiry of the twelve (12) week deadline. In the event that the CRA does not respond, or does not otherwise object to the proposed distribution, after the expiry of the twelve (12) week period, the Receiver will proceed with the final distribution to the Lenders and file its discharge certificate. If the CRA confirms it is in agreement with the proposed distribution to the Lenders in priority to the CRA, the Receiver will proceed with the final distribution and file its discharge certificate upon the completion of any other outstanding matters in the administration of the estates.
32. With respect to 4544 Zimmerman, due to the outstanding CRA audit, the Receiver will not make any final distribution to the 4544 Zimmerman Lenders until the CRA audit is complete or such Debtors are adjudged bankrupt.
33. Given that the proceeds arise from Mortgages that long predate any potential GST/HST arrears, and the Lenders have indicated they intend to bring bankruptcy applications against certain of the Debtors, the Receiver does not believe that CRA will need an extended period of time to determine its legal position even if additional potential GST/HST amounts are owed.
34. Accordingly, the Receiver recommends approving a final distribution of the net proceeds of the Real Properties to the Lenders, after payment of the fees and expenses of the Agent. The Agent advises that it has incurred expenses and under the loan agreements such expenses are to be paid in priority to any distributions to the Lenders.

35. Each Lender will receive a percentage of the net proceeds available for distribution for each Loan equal to the percentage of the principal amount of the Loans each Lender originally advanced.
36. As set out in the Receiver's R&D, the proceeds available for distribution to the Lenders are far less than the indebtedness owing under each of the Loans and the Lenders are expected to suffer substantial shortfalls. After distributions to the Lenders, there will be no funds available for distribution to any subsequent ranking creditors, including the CRA.

INTERCOMPANY CLAIMS

37. The Receiver obtained certain of the Debtors' banking records and conducted a detailed review of the records. The records showed that funds flowed from the accounts of the borrowers (the "**Borrowers**") for each of the Loans to certain related companies. The Borrowers' accounting records confirmed that the related companies are indebted to the Borrowers. A summary of the indebtedness owed to the Borrowers by the related companies, as contained in the Borrowers' records, is set out below:

Related Company	Borrower	Indebtedness (CAD)
Niagara Global Developments Ltd.	4267 River Road LP	\$50,000.00
	4544 Zimmerman Avenue LP	\$107,850.00
	2407553 Ontario Inc.	\$175,000.00
Prestantia Management Group Limited	4544 Zimmerman Avenue LP	\$100,000.00
4049 River Road LP and 4049 River Road GP Inc.	4544 Zimmerman Avenue LP	\$1,007,304.00
	2407553 Ontario Inc.	\$2,398,728.00
1021862 Ontario Ltd.	4544 Zimmerman Avenue LP	\$448,674.00
	4267 River Road LP	\$510,385.22
Total		\$4,797,941.22

38. As previously reported, by letters dated, March 15, 2021, the Receiver wrote to each of the related companies and demanded the immediate repayment of the indebtedness owing to

the Borrowers. No response was received to the Receiver's letters. Copies of the Receiver's letters are were attached to the Third Report.

39. The Receiver was advised by counsel to the Agent that the Lenders will file bankruptcy applications against each of the Borrowers. The Receiver understands the Lenders intend to bring a motion pursuant to s. 38 of the *Bankruptcy and Insolvency Act* (Canada) to seek the assignment of the actions against the Borrowers in respect of the intercompany indebtedness.

RECEIPTS & DISBURSEMENTS

40. Attached hereto as **Appendix "J"** is a copy of the Receiver's R&D, for the period between from October 14, 2021 to September 20, 2021, for each of the three receivership proceedings.

CATARACT CLEAN UP COSTS

41. As previously reported to the Court, the Receiver is in the process of investigating the quantum of costs charged by the City of Niagara Falls to clean up the 4538 Cataract Avenue after the building was destroyed by a fire. The clean up work was completed prior to the Receiver's appointment. The total amount charged by the City of Niagara Falls was \$65,965.34 and was added to the property tax account. Upon the sale of the 4538 Cataract Avenue property, the Receiver paid the total amount of the invoice, under protest, in order to provide clear title to the Purchaser.
42. The Receiver contacted representatives of the City of Niagara Falls to request particulars of the quantum of clean up charges, however the City of Niagara Falls refused to provide same. By letter, dated September 9, 2021, the Receiver's counsel wrote to the City of Niagara Falls requesting particulars and documentation supporting the \$65,965.34 charges. A copy of the letter from Receiver's counsel, dated September 9, 2021 (without attachments), is attached hereto as **Appendix "K"**.
43. By email, dated September 13, 2021, the City of Niagara Falls responding providing supporting documentation in respect of the clean up costs. Copies of the email and documentation from the City of Niagara Falls is attached hereto as **Appendix "L"**. The

Receiver reviewed same and noted that certain documentation requested was not provided. By letter, dated September 21, 2021, counsel to the Receiver wrote to the City of Niagara Falls requesting the missing documentation. A copy of the letter from the Receiver's counsel, dated September 21, 2021, is attached hereto as **Appendix "M"**.

REMAINING ACTIVITIES

44. The remaining activities of the Receiver, which must be completed before the filing of the Receiver's discharge certificate include:
 - (a) paying the Agent's fees and expenses;
 - (b) paying all accrued and unpaid fees of the Receiver and its counsel;
 - (c) reviewing additional documentation in respect of the 4538 Cataract Avenue clean up costs, to be provided by the City of Niagara Falls, and corresponding with the City of Niagara Falls regarding same;
 - (d) receive and review the CRA audit in respect of 4544 Zimmerman;
 - (e) making a final distribution of the monies in its hands to the Lenders, as set out herein; and
 - (f) filing its final report and final statement of receipts and disbursements with the Office of the Superintendent of Bankruptcy.
45. Upon completion of the above-described activities, the administration of the Debtors' estates will be substantially completed and the conditional discharge of the Receiver is appropriate at this time.
46. The Receiver has duly and properly discharged its duties, responsibilities and obligations as Receiver.

PROFESSIONAL FEES

47. The Receiver seeks approval of its fees and disbursements, those of its legal counsel, Dentons Canada LLP ("**Dentons**"), and those of its independent legal counsel.

48. The Receiver and Dentons maintained separate accounts for each of the three receivership proceedings. The Receiver's independent counsel apportioned their accounts amongst the three proceedings.
49. The fees and disbursements of the Receiver and Dentons from the date of the Receiver's appointment to May 31, 2021 were previously approved pursuant to Orders of the Court. The Receiver has reviewed the fees and expenses of its counsel and it is of the view that such fees and expenses are reasonable and validly incurred.

Receiver's Fees

50. Below is a summary of the Receiver's fees and disbursements for the period from June 1, 2021, to September 15, 2021:

Court File No.	Fees	Disbursements	HST	Total
CV-18-00604717-00CL	\$26,867.50	\$101.69	\$3,505.99	\$30,475.18
CV-18-00604725-00CL	\$27,111.25	\$101.67	\$3,537.68	\$30,750.60
CV-18-00604721-00CL	\$27,225.00	\$101.67	\$3,552.47	\$30,879.14

51. The fees and disbursements of the Receiver are more particularly described in the Affidavit of Allan Rutman, affirmed September 20, 2021, attached hereto as **Appendix "N"**.

Dentons' Fees

52. Dentons has acted as counsel to the Receiver since its appointment. Below is a summary of Dentons' fees and disbursements for the period from June 1, 2021, to September 15, 2021:

Court File No.	Fees	Disbursements	HST	Total
CV-18-00604717-00CL	\$36,930.50	\$1,740.19	\$4,943.99	\$43,614.68
CV-18-00604725-00CL	\$36,268.50	\$870.25	\$4,744.44	\$41,883.59
CV-18-00604721-00CL	\$35,702.50	\$1,213.58	\$4,715.90	\$41,631.98

53. The fees and disbursements of Dentons are more particularly described in the Affidavit of Kenneth Kraft, affirmed September 20, 2021, attached hereto as **Appendix "O"**.

Independent Counsel's Fees

54. Moncur Mowbray LLP (“**MM LLP**”) acted as independent counsel to the Receiver. Below is a summary of MM LP’s fees and disbursements for the period from June 1, 2021, to August 11, 2021:

Court File No.	Fees	Disbursements	HST	Total
CV-18-00604717-00CL	\$3,330.00	\$0.00	\$432.90	\$3,762.90
CV-18-00604725-00CL	\$3,330.00	\$0.00	\$432.90	\$3,762.90
CV-18-00604721-00CL	\$3,330.00	\$0.00	\$432.90	\$3,762.90

55. The fees and disbursements of MM LLP are more particularly described in the Affidavit of Rachele Moncur, sworn September 18, 2021, attached hereto as **Appendix “P”**.
56. N. H. Winter Law, Professional Corporation (“**NHW Law**”) acted as independent real estate counsel to the Receiver. Winter Law review the Agent’s real property security and issued an opinion to the Receiver in respect of same. Below is a summary of NWH Law’s fees and disbursements for the period from June 1, 2021, to July 23, 2021:

Court File No.	Fees	Disbursements	HST	Total
CV-18-00604717-00CL	\$2,828.00	\$327.18	\$389.64	\$3,554.82
CV-18-00604725-00CL	\$1,892.00	\$151.09	\$257.70	\$2,300.88
CV-18-00604721-00CL	\$1,892.00	\$117.80	\$254.78	\$2,264.58

57. The fees and disbursements of Winter Law are more particularly described in the Affidavit of Norman Winter, affirmed August 18, 2021, attached hereto as **Appendix “Q”**.

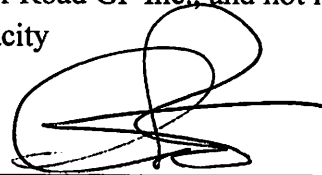
RECOMMENDATIONS OF THE RECEIVER

58. Based on the foregoing, the Receiver respectfully recommends that the Court make an order granting the relief as set out in its Notice of Motion, September 24, 2021.

All of the foregoing is respectfully submitted this 23rd day of September, 2021.

ZEIFMAN PARTNERS INC., in its capacity as Receiver and Manager of 2407553 Ontario Inc., 2384648 Ontario Inc., 2384646 Ontario Inc., 2400196 Ontario Inc. and 2396139 Ontario Inc., 4544 Zimmerman Avenue LP, 4544 Zimmerman Avenue GP Inc, 4267 River Road LP and 4267 River Road GP Inc., and not in its personal or corporate capacity

Per:



Name: Allan Rutman

Title: President

Appendix “A”
to the Fourth Report of the Receiver

Court File No. CV-18-00604717-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE)
)
 JUSTICE GILMORE)

THURSDAY THE 6TH DAY OF
 AUGUST, 2020



MARCHANT REALTY PARTNERS INC., as agent

Applicant

- and -

**2407553 ONTARIO INC., 2384648 ONTARIO INC., 2384646 ONTARIO INC., 2400196
 ONTARIO INC. and 2396139 ONTARIO INC.**

Respondents

ORDER
(appointing Receiver)

THIS APPLICATION 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 Zeifman Partners Inc. (“**Zeifmans**”) as receiver and manager (in such capacities, the “**Receiver**”) without security, of all of the assets, undertakings and properties of 2407553 Ontario Inc., 2384648 Ontario Inc., 2384646 Ontario Inc., 2400196 Ontario Inc. and 2396139 Ontario Inc. (collectively, 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.

ON READING the Affidavit of Gregory Marchant, sworn September 7, 2018, and the Exhibits thereto, the Responding Affidavit of Charles Hunter Milborne, sworn October 10, 2018, and the Exhibits thereto, the Supplementary Affidavit of Gregory Marchant, sworn July 20, 2020, and the Exhibits thereto, the Factum and Book of Authorities of the Applicant, dated July

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27, 2020, and the consent of Zeifmans to act as the Receiver, and on hearing the submissions of counsel for the Applicant, and the Debtors,

APPOINTMENT

1. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, Zeifmans is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of each the Debtors acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (the “**Property**”), which includes, without limitation, the real properties legally described as set out in Schedule “A” hereto and municipally known as:

- (a) 4100 Bridge Street, Niagara Falls, Ontario;
- (b) 4122 Bridge Street & 4538 Cataract Avenue, Niagara Falls, Ontario;
- (c) 4299 Queen Street, Niagara Falls, Ontario; and
- (d) 4551 Zimmerman Avenue, Niagara Falls, Ontario.

RECEIVER’S POWERS

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

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;

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- (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;
- (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;

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- (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;
- (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

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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; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations;

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

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

3. **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 their 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.

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

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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.

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

6. **THIS COURT ORDERS** that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

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

NO PROCEEDINGS AGAINST THE DEBTORS OR THE PROPERTY

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

NO EXERCISE OF RIGHTS OR REMEDIES

9. **THIS COURT ORDERS** that all rights and remedies against the 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, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

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

CONTINUATION OF SERVICES

11. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Debtors or statutory or regulatory mandates for the supply of goods and/or services, including

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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.

RECEIVER TO HOLD FUNDS

12. **THIS COURT ORDERS** that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the “**Post Receivership Accounts**”) and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

13. **THIS COURT ORDERS** that all employees of the 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

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

LIMITATION ON ENVIRONMENTAL LIABILITIES

15. **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, “Possession”) of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the “Environmental Legislation”), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

16. **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

17. **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of 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.

18. **THIS COURT ORDERS** that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

19. **THIS COURT ORDERS** that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

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

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consider necessary or desirable, provided that the outstanding principal amount does not exceed \$250,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the “Receiver's Borrowings Charge”) as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver’s Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

21. **THIS COURT ORDERS** that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

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

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

SERVICE AND NOTICE

24. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the “Protocol”) is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/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. This Court further

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orders that a Case Website shall be established in accordance with the Protocol with the following URL '<https://www.zeifmans.ca/current-insolvency-files/>'.

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

26. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

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

28. **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.

29. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within

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proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.


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

31. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

C. Abney, J.

ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO:

OCT 14 2020

PER / PAR 

SCHEDULE "A"**REAL PROPERTY LEGAL DESCRIPTIONS****4100 Bridge Street, Niagara Falls, Ontario**

PIN 64445-0018 (LT)

Property Description: PT LT 197 PL 1002 TOWN OF NIAGARA FALLS AS IN RO445645; NIAGARA FALLS

Land Registry Office: #59

4122 Bridge Street & 4538 Cataract Avenue, Niagara Falls, Ontario

PIN 64445-0015 (LT)

Property Description: PT LT 198 PL 1002 AS IN BB45983; CITY OF NIAGARA FALLS

Land Registry Office: #59

4299 Queen Street, Niagara Falls, Ontario

PIN 64328-0151 (LT)

Property Description: PT LT 1 BLK K PL 999-1000 TOWN OF NIAGARA FALLS AS IN RO639964; DESCRIPTION MAY NOT BE ACCEPTABLE IN FUTURE AS IN RO639964; NIAGARA FALLS

Land Registry Office: #59

4551 Zimmerman Avenue, Niagara Falls, Ontario

PIN 64328-0176 (LT)

Property Description: LOTS 8, 9, 10 AND PART LOT 3, BLOCK H PLAN 999-1000, PART 1 PLAN 59R13041; CITY OF NIAGARA FALLS

Land Registry Office: #59

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SCHEDULE "B"
RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that Zeifman Partners Inc., the receiver (the "**Receiver**") of the assets, undertakings and properties of 2407553 Ontario Inc., 2384648 Ontario Inc., 2384646 Ontario Inc., 2400196 Ontario Inc. and 2396139 Ontario Inc. (collectively, the "**Debtors**") 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 31st day of July, 2020 (the "**Order**") made in an action having Court file number CV-18-00604717-00CL, has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

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

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

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

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver

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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__.

ZEIFMAN PARTNERS INC., solely in its
capacity as Receiver of the Property, and not in
its personal or corporate capacity

Per: _____

Name:

Title:

MERCHANT REALTY PARTNERS INC., as agent
Applicant

- and -

2407553 ONTARIO INC. et al.
Respondents

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT TORONTO

ORDER
(appointing Receiver)

DENTONS CANADA LLP
77 King Street West, Suite 400
Toronto-Dominion Centre
Toronto, ON M5K 0A1

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sara.vanallen@dentons.com

Lawyers for Marchant Realty Partners Inc., as agent

Appendix “B”
to the Fourth Report of the Receiver

Court File No. CV-18-00604725-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE

)

THURSDAY, THE

JUSTICE GILMORE

)

6TH DAY OF

)

AUGUST, 2020



MARCHANT REALTY PARTNERS INC., as agent

Applicant

- and -

4267 RIVER ROAD LP and 4267 RIVER ROAD GP INC.

Respondents

ORDER
(appointing Receiver)

THIS APPLICATION 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 Zeifman Partners Inc. (“**Zeifmans**”) as receiver and manager (in such capacities, the “**Receiver**”) without security, of all of the assets, undertakings and properties of 4267 River Road LP and 4267 River Road GP Inc. (together, 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.

ON READING the Affidavit of Gregory Marchant, sworn September 7, 2018, and the Exhibits thereto, the Responding Affidavit of Charles Hunter Milborne, sworn October 10, 2018, and the Exhibits thereto, the Supplementary Affidavit of Gregory Marchant, sworn July 20, 2020, and the Exhibits thereto, the Factum and Book of Authorities of the Applicant, dated July 27, 2020, and the consent of Zeifmans to act as the Receiver, and on hearing the submissions of counsel for the Applicant, and the Debtors,

APPOINTMENT

1. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, Zeifmans is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of each the Debtors acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (the “**Property**”), which includes, without limitation, the following real properties:

- (a) 4249/4267 River Road, Niagara Falls, Ontario

PIN 64269-0533 (LT);

Property Description: PT LT 6 PL 996 NIAGARA FALLS; PT LT 7 PL 996 NIAGARA FALLS; PT LT 8 PL 996 NIAGARA FALLS; PT LT 9 PL 996 NIAGARA FALLS AS IN BB30516 & RO479407; DESCRIPTION MAY NOT BE ACCEPTABLE IN FUTURE AS IN BB30516 & RO479407; PT LT 8 PL 996 NIAGARA FALLS AS IN RO599693; CITY OF NIAGARA FALLS

Land Registry Office: #59

- (b) 4249/4267 River Road, Niagara Falls, Ontario

PIN 64269-0361 (LT);

Property Description: PT LT 6 PL 996 NIAGARA FALLS; PT LT 7 PL 996 NIAGARA FALLS AS IN RO160914; DESCRIPTION MAY NOT BE ACCEPTABLE IN FUTURE AS IN RO160914; CITY OF NIAGARA FALLS

Land Registry Office: #59

RECEIVER’S POWERS

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

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;

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- (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;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter

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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;

- (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;

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- (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; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations;

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

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

3. **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 their 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.

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

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

6. **THIS COURT ORDERS** that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of

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the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

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

NO PROCEEDINGS AGAINST THE DEBTORS OR THE PROPERTY

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

NO EXERCISE OF RIGHTS OR REMEDIES

9. **THIS COURT ORDERS** that all rights and remedies against the 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, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

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

CONTINUATION OF SERVICES

11. **THIS COURT ORDERS** that all Persons having oral or written agreements with the 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.

RECEIVER TO HOLD FUNDS

12. **THIS COURT ORDERS** that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

13. **THIS COURT ORDERS** that all employees of the 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

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

LIMITATION ON ENVIRONMENTAL LIABILITIES

15. **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, “Possession”) of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the “Environmental Legislation”), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in

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pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

16. **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

17. **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of 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.

18. **THIS COURT ORDERS** that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

19. **THIS COURT ORDERS** that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

20. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$250,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the “**Receiver's Borrowings Charge**”) as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver’s Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

21. **THIS COURT ORDERS** that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

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

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

SERVICE AND NOTICE

24. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the “**Protocol**”) is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service->

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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. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL '<https://www.zeifmans.ca/current-insolvency-files/>'.

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

26. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

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

28. **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.

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29. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

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

31. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.



ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO:

OCT 14 2020

PER / PAR:



SCHEDULE "A"
RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that Zeifman Partners Inc. ("**Zeifmans**"), the receiver (the "**Receiver**") of the assets, undertakings and properties of 4267 River Road LP and 4267 River Road GP 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 31st day of July, 2020 (the "**Order**") made in an action having Court file number CV-18-00604725-00CL, has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

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

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

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

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver

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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__.

ZEIFMAN PARTNERS INC. solely in its
capacity as Receiver of the Property, and not in
its personal or corporate capacity

Per: _____
Name:
Title:

MERCHANT REALTY PARTNERS INC., as agent
Applicant

4267 RIVER ROAD LP and 4267 RIVER ROAD GP INC.
Respondents

- and -

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT TORONTO

ORDER
(appointing Receiver)

DENTONS CANADA LLP
77 King Street West, Suite 400
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Toronto, ON M5K 0A1

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Tel: (416) 863-4402
sara.vanallen@dentons.com

Lawyers for Marchant Realty Partners Inc., as agent

Appendix “C”
to the Fourth Report of the Receiver

Court File No. CV-18-00604721-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE

)

THURSDAY, THE 6TH

JUSTICE GILMORE

)

DAY OF AUGUST, 2020

)



MARCHANT REALTY PARTNERS INC., as agent

Applicant

- and -

4544 ZIMMERMAN AVENUE LP and 4544 ZIMMERMAN AVENUE GP INC.

Respondents

ORDER
(appointing Receiver)

THIS APPLICATION 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 Zeifman Partners Inc. (“**Zeifmans**”) as receiver and manager (in such capacities, the “**Receiver**”) without security, of all of the assets, undertakings and properties of 4544 Zimmerman Avenue LP and 4544 Zimmerman Avenue GP Inc. (together, 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.

ON READING the Affidavit of Gregory Marchant, sworn September 7, 2018, and the Exhibits thereto, the Responding Affidavit of Charles Hunter Milborne, sworn October 10, 2018, and the Exhibits thereto, the Supplementary Affidavit of Gregory Marchant, sworn July 20, 2020, and the Exhibits thereto, the Factum and Book of Authorities of the Applicant, dated July 27, 2020, and the consent of Zeifmans to act as the Receiver, and on hearing the submissions of counsel for the Applicant, and the Debtors,

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APPOINTMENT

1. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, Zeifmans is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of each the Debtors acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (the “**Property**”), which includes, without limitation, the real property municipally known as 4544 & 4552 Zimmerman Avenue, Niagara Falls, Ontario, and legally described as follows:

PIN 64445-0214 (LT)

Property Description: LT 10 & PT LTS 11, 2 & 3 BLK A PL 999-1000 TOWN OF NIAGARA FALLS RO505587 & RO679768, EXCEPT PT 1, 59 R12254; NIAGARA FALLS

Land Registry Office: #59

RECEIVER’S POWERS

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

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of the Debtors, including the powers to enter into any agreements, incur any obligations in the ordinary

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- 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;
 - (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

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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;

(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;

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- (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; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations;

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

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

3. **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 their 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.

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

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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.

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

6. **THIS COURT ORDERS** that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

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

NO PROCEEDINGS AGAINST THE DEBTORS OR THE PROPERTY

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

NO EXERCISE OF RIGHTS OR REMEDIES

9. **THIS COURT ORDERS** that all rights and remedies against the 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, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

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

CONTINUATION OF SERVICES

11. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Debtors or statutory or regulatory mandates for the supply of goods and/or services, including

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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.

RECEIVER TO HOLD FUNDS

12. **THIS COURT ORDERS** that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the “**Post Receivership Accounts**”) and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

13. **THIS COURT ORDERS** that all employees of the 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

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

LIMITATION ON ENVIRONMENTAL LIABILITIES

15. **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, “Possession”) of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the “Environmental Legislation”), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver’s duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

16. **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

17. **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of 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.

18. **THIS COURT ORDERS** that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

19. **THIS COURT ORDERS** that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

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

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consider necessary or desirable, provided that the outstanding principal amount does not exceed \$250,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the “**Receiver's Borrowings Charge**”) as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver’s Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

21. **THIS COURT ORDERS** that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

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

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

SERVICE AND NOTICE

24. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the “**Protocol**”) is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/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. This Court further

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orders that a Case Website shall be established in accordance with the Protocol with the following URL '<https://www.zeifmans.ca/current-insolvency-files/>'.

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

26. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

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

28. **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.

29. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within

- 13 -

proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

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

31. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.



ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO:

OCT 14 2020

PER / PAR:



SCHEDULE "A"
RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that Zeifman Partners Inc., the receiver (the "**Receiver**") of the assets, undertakings and properties of 4544 Zimmerman Ave LP and 4544 Zimmerman Avenue GP Inc. (together, the "**Debtors**") 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 31st day of July, 2020 (the "**Order**") made in an action having Court file number CV-18-00604721-00CL, has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

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

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

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

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver

- 2 -

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__.

ZEIFMAN PARTNERS INC., solely in its capacity as Receiver of the Property, and not in its personal or corporate capacity

Per: _____
Name:
Title:

MERCHANT REALTY PARTNERS INC., as agent

- and -
4544 ZIMMERMAN AVENUE LP and 4544 ZIMMERMAN AVENUE GP INC.

Applicant

Respondents

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

PROCEEDING COMMENCED AT TORONTO

**ORDER
(appointing Receiver)**

DENTONS CANADA LLP
77 King Street West, Suite 400
Toronto-Dominion Centre
Toronto, ON M5K 0A1

Kenneth Kraft (LSO # 31919P)
Tel: 416-863-4374
Fax: (416) 863-4592
kenneth.kraft@dentons.com

Sara-Ann Van Allen (LSO # 56016C)
Tel: (416) 863-4402
sara.vanallen@dentons.com

Lawyers for Marchant Realty Partners Inc., as agent

Appendix “D”
to the Fourth Report of the Receiver

2407553 Ontario Inc. (Court File No.: CV-18-00604717-00CL)

Lender	Original Loan Amount	Percentage of Loan
1 SRnED Limited (Earl Viner)	100,000.00	1.4286%
2 Lakes Holdings Ltd. (Earl Viner)	350,000.00	5.0000%
3 Marni Feingold (Earl Viner's niece)	50,000.00	0.7143%
4 Marjan Misiurak Holdings Inc.	100,000.00	1.4286%
5 JLL Developments Inc.	200,000.00	2.8571%
6 Susanna and Sheldon Kwok	300,000.00	4.2857%
7 Stephen Kwok Professional Corporation	350,000.00	5.0000%
8 Hilary and Lan Ma	200,000.00	2.8571%
9 Mark and Julia Wong	200,000.00	2.8571%
10 Edith Lau	50,000.00	0.7143%
11 ESTS Incorporated (Wilma leong)	100,000.00	1.4286%
12 Raymond Yeung	100,000.00	1.4286%
13 Dr. Ian Lo Dentistry Professional Corporation	100,000.00	1.4286%
14 995820 Ontario Inc. c/o Tammy Lee	100,000.00	1.4286%
15 2174912 Ontario Inc. c/o Michael Wong	200,000.00	2.8571%
16 Dr. William Chiu Dentistry Professional Corporation	300,000.00	4.2857%
17 Dr. Bryan Chan Dentistry Professional Corporation	150,000.00	2.1429%
18 Dr. Bernard Y.T. Li Medicine Professional Corporation	100,000.00	1.4286%
19 Dr. Wing K. Tse Medicine Professional Corporation	100,000.00	1.4286%
20 Dr. Dakin Lee Dentistry Professional Corporation	100,000.00	1.4286%
21 Dr. Hoppy Hui Dentistry Professional Corporation	150,000.00	2.1429%
22 Eddie Siek-Hin Leung	100,000.00	1.4286%
23 John Francis Footprints Limited	500,000.00	7.1429%
24 1862199 Ontario Inc. (ASO Sandie Murphy)	100,000.00	1.4286%
25 Frank DiMarco In Trust (formerly Alfredo & Maria DiMarco)	500,000.00	7.1429%
26 1599732 Ontario Limited(ASO: Randy Miller)	200,000.00	2.8571%
27 2083294 Ontario Inc. (ASO: Antonio Baretto)	200,000.00	2.8571%
28 Michael Longo, Riccardo Carnevale, Daniele Carnevale	215,000.00	3.0714%
29 Riccardo Carnevale	130,000.00	1.8571%
30 Daniele Carnevale	125,000.00	1.7857%
31 Lindwall Holdings Inc.	270,000.00	3.8571%
32 2331144 Ontario Ltd (ASO: Beata Grygowski)	100,000.00	1.4286%
33 Leslaw and Danuta Wojtanowski	100,000.00	1.4286%
34 MLC Financial Ltd. (ASO: Mark Curtis)	100,000.00	1.4286%
35 Fox Realty Corp.	50,000.00	0.7143%
36 MCL Communications Ltd.(c/o Mr. Kim Lockhart)	200,000.00	2.8571%
37 Nadir Janmohammed	200,000.00	2.8571%
38 David Goncalves (formerly Walji)	200,000.00	2.8571%
39 Faiza Kassam and Nazir Kassam	75,000.00	1.0714%
40 Sabrina Kassam and Rizwan Mohamed	35,000.00	0.5000%
41 Karim Naser	100,000.00	1.4286%
42 Remco Holdings Inc	100,000.00	1.4286%
Total	\$ 7,000,000.00	100.0000%

4267 River Road LP (Court File No.: CV-18-00604725-00CL)

	Lender	Original Loan Amount	Percentage of Loan
1	Faiza & Nazir Kassam	200,000.00	6.7912%
2	485 Kingston Road Limited (Svetlana Dimitroff)	460,000.00	15.6197%
3	Dr. Svetlana Dimitroff	260,000.00	8.8285%
4	Daveni Investments Ltd. (Earl Viner)	200,000.00	6.7912%
5	Campana Consulting	100,000.00	3.3956%
6	Jack Shinehoft Professional Corporation	50,000.00	1.6978%
7	Senol & Fatima Tasdelin	300,000.00	10.1868%
8	Remco Holdings	25,000.00	0.8489%
9	Onally & Sofia Rahemtulla	75,000.00	2.5467%
10	Rose Consultants Limited (Bryan Pilutti)	200,000.00	6.7912%
11	Tony Lee	150,000.00	5.0934%
12	Willis Qu	150,000.00	5.0934%
13	Stephen & Susanna Kwok	100,000.00	3.3956%
14	1221455 Ontario Limited (Kwok)	100,000.00	3.3956%
15	Wilma leong Professional Corporation	100,000.00	3.3956%
16	Ditchburn Consulting Inc. (Tony Ditchburn)	75,000.00	2.5467%
17	Edith Lai Yuk Chiu	100,000.00	3.3956%
18	Mark & Julia Wong	100,000.00	3.3956%
19	Raymond Yeung	100,000.00	3.3956%
20	Dr Ian Lo Dentistry Professional Corporation	100,000.00	3.3956%
	TOTAL	\$ 2,945,000.00	100.0000%

4544 Zimmerman Avenue LP (Court File No.: CV-18-00604721-00CL)

	Lender	Original Loan Amount	Percentage of Loan
1	1862199 Ontario Inc.(ASO Sandie Murphy)	50,000.00	1.1111%
2	2083294 Ontario Inc. (ASO: Antonio Barreto)	200,000.00	4.4444%
3	2174912 Ontario Inc. c/o Michael Wong	100,000.00	2.2222%
4	2331144 Ontario Ltd (ASO: Beata Grygowski)	100,000.00	2.2222%
5	995820 Ontario Inc. c/o Tammy Lee	100,000.00	2.2222%
6	REMCO HOLDINGS ONTARIO LTD	100,000.00	2.2222%
7	John Francis Footprints Limited (formerly Chelsea Francis Family Trust)	250,000.00	5.5556%
8	Daniele Carnevale	150,000.00	3.3333%
9	Dr. Bernard Y.T. Li Medicine Professional Corporation	100,000.00	2.2222%
10	Dr. Bryan Chan Dentistry Professional Corporation	50,000.00	1.1111%
11	Dr. Dakin Lee Dentistry Professional Corporation	100,000.00	2.2222%
12	Dr. Hoppy Hui Dentistry Professional Corporation	50,000.00	1.1111%
13	Dr. William Chiu Dentistry Professional Corporation	50,000.00	1.1111%
14	Ed Heakes	50,000.00	1.1111%
15	Eddie Siek-Hin Leung	150,000.00	3.3333%
16	Frank Geier	400,000.00	8.8889%
17	Frank Greco	125,000.00	2.7778%
18	Jack Shinehoft Professional Corp	100,000.00	2.2222%
19	James Greenwood	200,000.00	4.4444%
20	Karim Naser	100,000.00	2.2222%
21	John Francis Footprints Limited (formerly Kathryn Francis Family Trust)	250,000.00	5.5556%
22	Les Wojtanowski	50,000.00	1.1111%
23	Danuta Wojtanowski	50,000.00	1.1111%
24	Mark and Julia Wong	100,000.00	2.2222%
25	Michael Longo	100,000.00	2.2222%
26	Naveera Mahum	200,000.00	4.4444%
27	Peter Volpe	100,000.00	2.2222%
28	Riccardo Carnavale	150,000.00	3.3333%
29	SDA Services Group Inc (ASO Luis Leite)	250,000.00	5.5556%
30	Stephen Kwok Professional Corporation	200,000.00	4.4444%
31	Katherine Suedan (formerly Teresa DiMarco)	150,000.00	3.3333%
32	Tony Vella	25,000.00	0.5556%
33	Wendy Dixon Dejonge Trust	150,000.00	3.3333%
34	Wilma leong & Eric Sito	200,000.00	4.4444%
	Total	\$ 4,500,000.00	100.0000%

Appendix “E”
to the Fourth Report of the Receiver

Court File No.: CV-18-00604717-00CL

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

THE HONOURABLE MR.	)	WEDNESDAY, THE 11th
)	
JUSTICE CAVANAGH	)	DAY OF AUGUST, 2021

B E T W E E N:



MERCHANT REALTY PARTNERS INC., as agent

Applicant

- and -

**2407553 ONTARIO INC., 2384648 ONTARIO INC., 2384646 ONTARIO INC., 2400196
ONTARIO INC. and 2396139 ONTARIO INC.**

Respondents

**ORDER
(Interim Distribution)**

THIS MOTION, made by Zeifman Partners Inc. in its capacity as the Court-appointed receiver (the “**Receiver**”) of the undertaking, property and assets of 2407553 Ontario Inc., 2384648 Ontario Inc., 2384646 Ontario Inc., 2400196 Ontario Inc., and 2396139 Ontario Inc. (collectively, the “**Debtors**”), for an order approving an interim distribution and granting certain other relief, was heard this day via videoconference:

ON READING the Third Report of the Receiver, dated July 29, 2021 (the “**Third Report**”), and on hearing the submissions of counsel for the Receiver and any other party appearing:

SERVICE

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

RECEIVER'S ACTIVITIES

2. **THIS COURT ORDERS** that the Third Report and the activities of the Receiver as described therein be and are hereby approved other than paragraph 36 and Appendix KK of the Third Report.

RECEIPTS AND DISBURSEMENTS

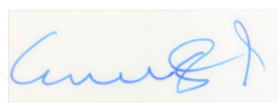
3. **THIS COURT ORDERS** that the Receiver's interim statement of receipts and disbursements, for the period from October 14, 2020, to July 26, 2021, be and is hereby approved.

INTERIM DISTRIBUTION

4. **THIS COURT ORDERS AND DIRECTS** the Receiver to make an interim distribution totalling \$4,100,000 (the "**Interim Distribution Amount**") out of the net proceeds available in the estate of the Debtors, as follows:

- a) pay the expenses of the Applicant; and
- b) after payment of the Applicant's expenses, distribute the remaining Interim Distribution Amount to the lenders listed in Appendix "A" attached hereto in accordance with their respective loan percentages.

5. **THIS COURT ORDERS** that the payments permitted under paragraph 4(a) is without prejudice to the ability of the Respondents, and their principals, to challenge the propriety of any of the Applicant's expenses.



Digitally signed by
Mr. Justice Cavanagh

Appendix "A"

Lender	Original Loan	Percentage of Loan
SRnED Limited (Earl Viner)	100,000.00	1.4286%
Lakes Holdings Ltd. (Earl Viner)	350,000.00	5.0000%
Marni Feingold (Earl Viner's niece)	50,000.00	0.7143%
Marjan Misiurak Holdings Inc.	100,000.00	1.4286%
JLL Developments Inc.	200,000.00	2.8571%
Susanna and Sheldon Kwok	300,000.00	4.2857%
Stephen Kwok Professional Corporation	350,000.00	5.0000%
Hilary and Lan Ma	200,000.00	2.8571%
Mark and Julia Wong	200,000.00	2.8571%
Edith Lau	50,000.00	0.7143%
ESTS Incorporated (Wilma Ieong)	100,000.00	1.4286%
Raymond Yeung	100,000.00	1.4286%
Dr. Ian Lo Dentistry Professional Corporation	100,000.00	1.4286%
995820 Ontario Inc. c/o Tammy Lee	100,000.00	1.4286%
2174912 Ontario Inc. c/o Michael Wong	200,000.00	2.8571%
Dr. William Chiu Dentistry Professional Corporation	300,000.00	4.2857%
Dr. Bryan Chan Dentistry Professional Corporation	150,000.00	2.1429%
Dr. Bernard Y.T. Li Medicine Professional Corporation	100,000.00	1.4286%
Dr. Wing K. Tse Medicine Professional Corporation	100,000.00	1.4286%
Dr. Dakin Lee Dentistry Professional Corporation	100,000.00	1.4286%
Dr. Hoppy Hui Dentistry Professional Corporation	150,000.00	2.1429%
Eddie Siek-Hin Leung	100,000.00	1.4286%
John Francis Footprints Limited	500,000.00	7.1429%
1862199 Ontario Inc.(ASO Sandie Murphy)	100,000.00	1.4286%
Frank DiMarco In Trust (formerly Alfredo & Maria DiMarco)	500,000.00	7.1429%
1599732 Ontario Limited(ASO: Randy Miller)	200,000.00	2.8571%
2083294 Ontario Inc. (ASO: Antonio Baretto)	200,000.00	2.8571%
Michael Longo, Riccardo Carnevale, Daniele Carnevale	215,000.00	3.0714%
Riccardo Carnevale	130,000.00	1.8571%
Daniele Carnevale	125,000.00	1.7857%
Lindwall Holdings Inc.	270,000.00	3.8571%
2331144 Ontario Ltd (ASO: Beata Grygowski)	100,000.00	1.4286%
Leslaw and Danuta Wojtanowski	100,000.00	1.4286%
MLC Financial Ltd. (ASO: Mark Curtis)	100,000.00	1.4286%
Fox Realty Corp.	50,000.00	0.7143%
MCL Communications Ltd.(c/o Mr. Kim Lockhart)	200,000.00	2.8571%
Nadir Janmohammed	200,000.00	2.8571%
David Goncalves (formerly Walji)	200,000.00	2.8571%
Faiza Kassam and Nazir Kassam	75,000.00	1.0714%
Sabrina Kassam and Rizwan Mohamed	35,000.00	0.5000%
Karim Naser	100,000.00	1.4286%
Remco Holdings Inc	100,000.00	1.4286%
Total	\$ 7,000,000.00	100.0000%

MERCHANT REALTY PARTNERS INC., as agent

- and -

2407553 ONTARIO INC., et al.

Applicant

Respondents

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

PROCEEDING COMMENCED AT TORONTO

ORDER

MONCUR MOWBRAY LLP
2300 Yonge Street, Suite 1600
Toronto, ON M4P 1E4

Rachelle Moncur (LSO # 45474I)

Tel: (416) 549-5056

rmoncur@m2legal.ca

Independent Counsel for the Receiver

Appendix “F”
to the Fourth Report of the Receiver

Court File No. CV-18-00604725-00CL

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

THE HONOURABLE MR.	)	WEDNESDAY, THE 11th
)	
JUSTICE CAVANAGH	)	DAY OF AUGUST, 2021

B E T W E E N:

MERCHANT REALTY PARTNERS INC., as agent

Applicant

- and -

4267 RIVER ROAD LP and 4267 RIVER ROAD GP INC.

Respondents



**ORDER
(Interim Distribution)**

THIS MOTION, made by Zeifman Partners Inc. in its capacity as the Court-appointed Receiver (the “**Receiver**”) of the assets, undertakings and properties of 4267 River Road LP and 4267 River Road GP Inc. (together, the “**Debtors**”) for an order approving an interim distribution and granting certain other relief, was heard this day via videoconference.

ON READING the Third Report of the Receiver, dated July 29, 2021 (the “**Third Report**”), and on hearing the submissions of counsel for the Receiver and any other party appearing:

SERVICE

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

RECEIVER'S ACTIVITIES

2. **THIS COURT ORDERS** that the Third Report and the activities of the Receiver as described therein be and are hereby approved other than paragraph 36 and Appendix KK of the Third Report.

RECEIPTS AND DISBURSEMENTS

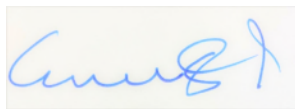
3. **THIS COURT ORDERS** that the Receiver's interim statement of receipts and disbursements, for the period from October 14, 2020, to July 26, 2021, be and is hereby approved.

INTERIM DISTRIBUTION

4. **THIS COURT ORDERS AND DIRECTS** the Receiver to make an interim distribution totalling \$2,650,000 (the "**Interim Distribution Amount**") out of the net proceeds available in the estate of the Debtors, as follows:

- a) pay the expenses of the Applicant; and
- b) after payment of the Applicant's expenses, distribute the remaining Interim Distribution Amount to the lenders listed in Appendix "A" attached hereto in accordance with their respective loan percentages.

5. **THIS COURT ORDERS** that the payments permitted under paragraph 4(a) is without prejudice to the ability of the Respondents, and their principals, to challenge the propriety of any of the Applicant's expenses.



Digitally signed by
Mr. Justice Cavanagh

Appendix "A"

Lender	Original Loan	Percentage of Loan
Faiza & Nazir Kassam	200,000.00	6.7912%
485 Kingston Road Limited (Svetlana Dimitroff)	460,000.00	15.6197%
Dr. Svetlana Dimitroff	260,000.00	8.8285%
Daveni Investments Ltd. (Earl Viner)	200,000.00	6.7912%
Campana Consulting	100,000.00	3.3956%
Jack Shinehoft Professional Corporation	50,000.00	1.6978%
Senol & Fatima Tasdelin	300,000.00	10.1868%
Remco Holdings	25,000.00	0.8489%
Onally & Sofia Rahemtulla	75,000.00	2.5467%
Rose Consultants Limited (Bryan Pilutti)	200,000.00	6.7912%
Tony Lee	150,000.00	5.0934%
Willis Qu	150,000.00	5.0934%
Stephen & Susanna Kwok	100,000.00	3.3956%
1221455 Ontario Limited (Kwok)	100,000.00	3.3956%
Wilma Ieong Professional Corporation	100,000.00	3.3956%
Ditchburn Consulting Inc. (Tony Ditchburn)	75,000.00	2.5467%
Edith Lai Yuk Chiu	100,000.00	3.3956%
Mark & Julia Wong	100,000.00	3.3956%
Raymond Yeung	100,000.00	3.3956%
Dr Ian Lo Dentistry Professional Corporation	100,000.00	3.3956%
TOTAL	\$ 2,945,000.00	100.0000%

MERCHANT REALTY PARTNERS INC., as agent

- and -

4267 RIVER ROAD LP, et al.

Applicant

Respondents

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

PROCEEDING COMMENCED AT TORONTO

ORDER

MONCUR MOWBRAY LLP
2300 Yonge Street, Suite 1600
Toronto, ON M4P 1E4

Rachelle Moncur (LSO # 45474I)
Tel: (416) 549-5056
rmoncur@m2legal.ca

Independent Counsel for the Receiver

Appendix “G”
to the Fourth Report of the Receiver

Court File No. CV-18-00604721-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MR.	)	WEDNESDAY, THE 11th
)	
JUSTICE CAVANAGH	)	DAY OF AUGUST, 2021

B E T W E E N:



MERCHANT REALTY PARTNERS INC., as agent

Applicant

- and -

4544 ZIMMERMAN AVENUE LP and 4544 ZIMMERMAN AVENUE GP INC.

Respondents

**ORDER
(Interim Distribution)**

THIS MOTION, made by Zeifman Partners Inc. in its capacity as the Court-appointed receiver (the “**Receiver**”) of the undertaking, property and assets of 4544 Zimmerman Avenue LP and 4544 Zimmerman Avenue GP Inc. (the “**Debtors**”), for an order approving an interim distribution and granting certain other relief, was heard this day via videoconference.

ON READING the Third Report of the Receiver, dated July 29, 2021 (the “**Third Report**”), and on hearing the submissions of counsel for the Receiver and any other party appearing:

SERVICE

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

RECEIVER'S ACTIVITIES

2. **THIS COURT ORDERS** that the Third Report and the activities of the Receiver as described therein be and are hereby approved other than paragraph 36 and Appendix KK of the Third Report.

RECEIPTS AND DISBURSEMENTS

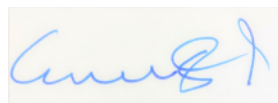
3. **THIS COURT ORDERS** that the Receiver's interim statement of receipts and disbursements, for the period from October 14, 2020, to July 26, 2021, be and is hereby approved.

INTERIM DISTRIBUTION

4. **THIS COURT ORDERS AND DIRECTS** the Receiver to make an interim distribution totalling \$1,540,000 (the "**Interim Distribution Amount**") out of the net proceeds available in the estate of the Debtors, as follows:

- a) pay the expenses of the Applicant; and
- b) after payment of the Applicant's expenses, distribute the remaining Interim Distribution Amount to the lenders listed in Appendix "A" attached hereto in accordance with their respective loan percentages.

5. **THIS COURT ORDERS** that the payments permitted under paragraph 4(a) is without prejudice to the ability of the Respondents, and their principals, to challenge the propriety of any of the Applicant's expenses.



Digitally signed by
Mr. Justice Cavanagh

Appendix "A"

Lender	Original Loan Amount	Percentage of Loan
1862199 Ontario Inc.(ASO Sandie Murphy)	50,000.00	1.1111%
2083294 Ontario Inc. (ASO: Antonio Barreto)	200,000.00	4.4444%
2174912 Ontario Inc. c/o Michael Wong	100,000.00	2.2222%
2331144 Ontario Ltd (ASO: Beata Grygowski)	100,000.00	2.2222%
995820 Ontario Inc. c/o Tammy Lee	100,000.00	2.2222%
REMCO HOLDINGS ONTARIO LTD	100,000.00	2.2222%
John Francis Footprints Limited (formerly Chelsea Francis Family Trust)	250,000.00	5.5556%
Daniele Carnevale	150,000.00	3.3333%
Dr. Bernard Y.T. Li Medicine Professional Corporation	100,000.00	2.2222%
Dr. Bryan Chan Dentistry Professional Corporation	50,000.00	1.1111%
Dr. Dakin Lee Dentistry Professional Corporation	100,000.00	2.2222%
Dr. Hoppy Hui Dentistry Professional Corporation	50,000.00	1.1111%
Dr. William Chiu Dentistry Professional Corporation	50,000.00	1.1111%
Ed Heakes	50,000.00	1.1111%
Eddie Siek-Hin Leung	150,000.00	3.3333%
Frank Geier	400,000.00	8.8889%
Frank Greco	125,000.00	2.7778%
Jack Shinehoft Professional Corp	100,000.00	2.2222%
James Greenwood	200,000.00	4.4444%
Karim Naser	100,000.00	2.2222%
John Francis Footprints Limited (formerly Kathryn Francis Family Trust)	250,000.00	5.5556%
Les Wojtanowski	50,000.00	1.1111%
Danuta Wojtanowski	50,000.00	1.1111%
Mark and Julia Wong	100,000.00	2.2222%
Michael Longo	100,000.00	2.2222%
Naveera Mahum	200,000.00	4.4444%
Peter Volpe	100,000.00	2.2222%
Riccardo Carnavale	150,000.00	3.3333%
SDA Services Group Inc (ASO Luis Leite)	250,000.00	5.5556%
Stephen Kwok Professional Corporation	200,000.00	4.4444%
Katherine Suedan (formerly Teresa DiMarco)	150,000.00	3.3333%
Tony Vella	25,000.00	0.5556%
Wendy Dixon Dejonge Trust	150,000.00	3.3333%
Wilma Ieong & Eric Sito	200,000.00	4.4444%
Total	\$ 4,500,000.00	100.0000%

MERCHANT REALTY PARTNERS INC., as agent

- and -

4544 ZIMMERMAN AVENUE LP, et al.

Applicant

Respondents

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

PROCEEDING COMMENCED AT TORONTO

ORDER

MONCUR MOWBRAY LLP
2300 Yonge Street, Suite 1600
Toronto, ON M4P 1E4

Rachelle Moncur (LSO # 45474I)
Tel: (416) 549-5056
rmoncur@m2legal.ca

Independent Counsel for the Receiver

Appendix “H”
to the Fourth Report of the Receiver

Tax Centre
Toronto ON M5J 2X6

May 20, 2021

ZEIFMAN PARTNERS INC.
201 BRIDGELAND AVE.
TORONTO ON M6A 1Y7

Dear Sir/Madam:

Subject: 4267 RIVER ROAD GP INC.

We understand that you have been appointed receiver or receiver-manager (receiver) for the above GST/HST registrant. Currently, the registrant owes goods and services tax / harmonized sales tax (GST/HST) of \$4,291.99.

Period outstanding	GST/HST payable	Penalty & interest	Total
-----	-----	-----	-----
2018 12 31	\$3,203.30	\$1,088.69	\$4,291.99

Under the Excise Tax Act, \$3,203.30 of the above totals represents property of the Crown held in trust and does not form part of 4267 RIVER ROAD GP INC.'s property, business, or estate. This is the case whether or not those funds are kept separate and apart from the registrant's own money or from the estate's assets.

You must pay the Receiver General for Canada \$3,203.30 out of the realization of any property subject to the trust created by subsection 222(3) of the Act before paying any other creditor. Please send us your payment right away. If this is not possible, please tell us when you will make the payment. Also, please tell us when you will pay the remaining balance of \$1,088.69.

As a receiver, you must collect and remit the registrant's GST/HST for the period you are acting as a receiver. You also must file the registrant's returns for any periods ending while you were acting as receiver. This includes any returns the registrant did not file for a period ending in or immediately

.../2

before the fiscal year you became receiver.

For more information or clarification, please call us at
(905) 516-0763.

Yours truly,

A handwritten signature in blue ink, appearing to be 'D. Pesikan', written in a cursive style.

D. Pesikan (1213)
Collections Officer-Insolvency



MAY 25 2021

Tax Centre
Toronto ON M5J 2X6

May 20, 2021

ZEIFMAN PARTNERS INC
201 BRIDGELAND AVE
TORONTO ON M6A 1Y7

Dear Sir/Madam:

Subject: 4267 River Road LP sometime carrying on
business as Crystal Inn

We understand that you have been appointed receiver or receiver-manager (receiver) for the above GST/HST registrant. Currently, the registrant owes goods and services tax / harmonized sales tax (GST/HST) of \$40,273.74.

Period outstanding	GST/HST payable	Penalty & interest	Total
2019 12 31	\$21,537.80	\$2,177.08	\$23,714.88
2018 12 31	\$13,885.91	\$2,672.95	\$16,558.86

Under the Excise Tax Act, \$35,423.71 of the above totals represents property of the Crown held in trust and does not form part of 4267 River Road LP sometime carrying on business as Crystal Inn's property, business, or estate. This is the case whether or not those funds are kept separate and apart from the registrant's own money or from the estate's assets.

You must pay the Receiver General for Canada \$35,423.71 out of the realization of any property subject to the trust created by subsection 222(3) of the Act before paying any other creditor. Please send us your payment right away. If this is not possible, please tell us when you will make the payment. Also, please tell us when you will pay the remaining balance of \$4,850.03.

As a receiver, you must collect and remit the registrant's GST/HST for the period you are acting as a receiver. You also

.../2

National Insolvency Office
1 Front Street West
2nd Floor Suite 100
Toronto ON M5J 2X6Local : 905-516-0763
Fax : 416-954-6411
Web site : canada.ca/taxes

must file the registrant's returns for any periods ending while you were acting as receiver. This includes any returns the registrant did not file for a period ending in or immediately before the fiscal year you became receiver.

For more information or clarification, please call us at (905) 516-0763.

Yours truly,

A handwritten signature in blue ink, appearing to be 'D. Pesikan', with a small flourish at the end.

D. Pesikan (1213)
Collections Officer-Insolvency

Appendix “I”
to the Fourth Report of the Receiver

Rachelle F. Moncur
rmoncur@m2legal.ca

September 23, 2021

Delivered Via Email (Insolvency.Unit@ontario.ca, Leslie.Crawford@ontario.ca, diane.winters@justice.gc.ca)

Delivered Via Courier to Canada Revenue Agency, National Insolvency Office

MINISTRY OF FINANCE
Legal Services Branch
33 King Street West, 6th Floor
P.O. Box 327, Stn. A
Oshawa, ON L1H 8H5

Attention: Leslie Crawford

DEPARTMENT OF JUSTICE
Ontario Regional office
The Exchanging Tower, Box 36
130 King Street West, Suite 3400
Toronto, ON M5X 1K6

Attention: Diane Winters

CANADA REVENUE AGENCY
National Insolvency Office
1 Front Street West
2nd Floor, Suite 100
Toronto, ON M5J 2X6

Attention: D. Pesikan (Collections Officer – Insolvency)

Sirs / Madams:

Re: Marchant Realty Partners Inc., as Agent v. 2407553 Ontario Inc. et. al.
(CV-18-00604717-00CL & M52417)
Marchant Realty Partners Inc., as Agent v. 4267 River Road LP, et. al.
(CV-18-00604725-00CL & M52419)
Marchant Realty Partners Inc., as Agent v. 4544 Zimmerman Avenue LP, et al.
(CV-18-00604721-00CL & M52418)

We are independent counsel to Zeifman Partners Inc., in its capacity as Court-Appointed Receiver of 2407553 Ontario Inc., 2384648 Ontario Inc., 2384646 Ontario Inc., 24000196 Ontario Inc., 2396139 Ontario Inc., 4267 River Road LP, 4267 River Road GP Inc., 4544 Zimmerman Avenue LP and 4544 Zimmerman Avenue GP Inc. (collectively, the “**Debtors**”).

GST/HST Payable

The CRA assessed GST/HST owing by 4267 River Road LP and 4267 River Road GP Inc. (together, “**4267 River Road**”) in the following amounts:

2300 Yonge Street, Suite 1600
Toronto, Ontario M4P 1E4
Tel: (416) 549-5056

Debtor	Period GST/HST Outstanding	GST/HST Assessed (including penalties and interest)
4267 River Road LP	2019	\$23,714.88
	2018	\$16,558.86
4267 River Road GP Inc.	2018	\$4,291.99

As of the date hereof, the CRA has not assessed GST/HST or any other amounts owing by any of the other Debtors.

Real Properties and Mortgages

The monies held by the Receiver for distribution are proceeds from the sale of real properties located in Niagara Falls, Ontario (collectively, the “**Real Properties**”).

The Receiver sold each of the Real Properties pursuant to Approval and Vesting Orders, dated June 24, 2021. Prior to the closing of the sale transactions, each of the Real Properties were subject to first-ranking mortgages (the “**Mortgages**”) registered in favour of Marchant Realty Partners Inc., as Agent on behalf of consortiums of lenders (the “**Lenders**”):

Real Property	Mortgage Registration Date	Mortgage Principal Amount
4249-4267 River Road	October 23, 2013	\$2,945,000
4299 Queen Street 4551 Zimmerman Avenue 4100 Bridge Street 4122 Bridge Street & 4538 Cataract Avenue	March 13, 2014	\$7,000,000
4544 & 4552 Zimmerman Avenue	December 2, 2014	\$5,500,000
Total		\$15,445,000

Further details of the Real Properties and Mortgages are set out in the Receiver’s Third Report, dated July 29, 2021 (without appendices), a copy of which is attached hereto for your reference.

4249-4267 River Road Mortgage

The Mortgage registered against 4249-4267 River Road was registered on October 13, 2013, prior in time to the date of 4267 River Road’s GST/HST liability. Accordingly, pursuant to Section 222(4) of the *Excise Tax Act* (Canada) and related regulations, the Mortgage constitutes a “prescribed security interest” and any deemed trust in favour of the CRA in respect of the 4267 River Road’s GST/HST liability ranks subsequent to the Mortgage.

Final Distribution to Lenders

The Receiver will be bringing a motion before the Court, returnable October 5, 2021, requesting its discharge and authority to make a final distribution of all monies held by the Receiver.

On behalf of the Receiver, we advise that, the Receiver will not make a final distribution to the Lenders until the expiry of twelve (12) weeks from the date hereof, unless CRA consents in writing to such distribution. In the event CRA opposes the proposed final distribution to the Lenders, please respond to this letter indicating the reasons for such opposition and deliver such response **on or before December 16, 2021.**

Upon expiry of the twelve (12) week period, if CRA has not responded to this letter or otherwise opposed the distribution to the Lenders, the Receiver will proceed with the final distribution to the Lenders, in priority to any claim of CRA, and file its discharge certificate.

Yours truly,

Moncur Mowbray LLP



Rachelle Moncur

Enclosure: Third Report of the Receiver, dated July 29, 2021 (without appendices)

Appendix “J”
to the Fourth Report of the Receiver

Zeifman Partners Inc. as Receiver
Interim Statement of Receipts and Disbursements
For the Period from October 14, 2020 to September 20, 2021

	2407553 ONT INC.	4267 RIVER ROAD	4544 ZIMMERMAN	TOTAL
Receipts				
Cash in Bank	208	90	-	298
Receiver's Loan	250,000	250,000	250,000	750,000
Carrying Costs	27,355	10,014	6,832	44,202
Lease Payments	68,000	7,080	-	75,080
Sale of Assets	4,790,365	3,203,588	2,062,310	10,056,263
Insurance Refund	11,838	9,692	515	22,045
Interest	2,148	1,415	859	4,423
HST Refund / Collected	15,935	7,801	6,881	30,616
Total Receipts	5,165,849	3,489,680	2,327,397	10,982,927
Disbursements				
Utilities	23,077	9,831	-	32,908
Property Taxes	255,953	103,263	91,335	450,551
Repairs & Maintenance	4,970	3,560	6,846	15,376
General & Administrative	418	243	243	904
HST Paid	43,473	35,931	34,258	113,662
Loan interest and fees	18,111	17,811	17,750	53,672
Receiver's Fees	82,503	82,803	83,086	248,392
Legal Fees	158,842	151,520	153,580	463,942
Bankruptcy retainer	19,000	19,000	19,000	57,000
Property Management	10,370	500	1,937	12,806
Phase I Environmental	7,250	2,300	2,300	11,850
Phase II Environmental	11,900	-	-	11,900
Insurance	24,156	24,824	8,014	56,994
Appraisal Fees	20,909	11,136	4,638	36,683
Total Disbursements	680,932	462,722	422,986	1,566,640
Excess of Receipts over Disbursements	4,484,917	3,026,958	1,904,411	9,416,287
Distributions				
Agent Fees	99,872	97,689	102,662	300,223
Interim Distribution to Investors	4,000,128	2,552,311	1,437,338	7,989,777
Hillmount Capital	250,000	250,000	250,000	750,000
Total Distributions	4,350,000	2,900,000	1,790,000	9,040,000
CASH IN BANK	\$ 134,917	\$ 126,958	\$ 114,411	\$ 376,287

Appendix “K”
to the Fourth Report of the Receiver

September 9, 2021

File No.: 584164-1

Sent Via E-mail
jleavens@niagarafalls.ca

Jon Leavens
Acting Director of Finance
City of Niagara Falls
4310 Queen Street
Niagara Falls, ON L2E 6X5

Dear Sir:

Re: 4538 Cataract Ave, Niagara Falls, Ontario (the "**Property**") and Invoice #63736, dated December 8, 2020 totaling \$65,965.34 (the "**Invoice**")

We are counsel to Zeifman Partners Inc., in its capacity as the court-appointed Receiver of 2407553 Ontario Inc. et al. A copy of the Order of the Ontario Superior Court of Justice appointing the Receiver, dated August 6, 2020, is attached hereto.

We refer to your email, dated September 3, 2021, and the various previous email correspondence from the Receiver to the City of Niagara Falls (the "**City**") in respect of the Invoice.

All property tax arrears for the Property (including the total amount of the Invoice) were paid in full by the Receiver on July 5, 2021 upon the sale of the Property. The Invoice was paid by the Receiver under protest as satisfactory documentation establishing the basis for the \$65,965.34 charges has not been provided by the City to the Receiver.

Despite its repeated requests for particulars in respect of the Invoice and the \$65,965.34 charges, the City has failed to provide to the Receiver any documentation or explanation for the quantum of charges.

Please provide to the Receiver, on or before September 15, 2021, (a) a detailed breakdown of the \$65,965.34 charges, including any dumping fees, equipment rental charges and other costs related to the cleanup of the Property; (b) all related documentation and invoices including, but not limited to, the dumping fee invoice, supporting dumping cards and equipment rental invoices; and (c) a description of the process undertaken by the City to tender bids for the cleanup work.

The Receiver will report to the Court in respect of this issue at its next court hearing, which is currently scheduled for October 5, 2021.

Yours truly,

Dentons Canada LLP

A handwritten signature in blue ink, consisting of several overlapping loops and lines, positioned above the name Sara-Ann Van Allen.

Sara-Ann Van Allen
Counsel

SW/ac

cc. Allan Rutman and Roman Konovalov (*Zeifman Partners Inc.*)
Kenneth Kraft (*Dentons Canada LLP*)

Enclosure

Appendix “L”
to the Fourth Report of the Receiver

Campbell, Amanda

From: Jonathan Leavens <jleavens@niagarafalls.ca>
Sent: Monday, September 13, 2021 4:23 PM
To: Campbell, Amanda
Cc: Kraft, Kenneth; Wilson, Sara-Ann; aar@zeifmans.ca; rkk@zeifmans.ca; Ed Lustig; Janet McQuay; Jo Zambito; Dave Butyniec
Subject: RE: [EXTERNAL]-4538 Cataract Ave & Invoice No. 63736
Attachments: 4538 CATARACT AVE - Incident 20-0002419_R.pdf; CNF ACCOUNTS RECEIVABLE DOCUMENTATION AND SUPPORT.pdf; FIRE PROCUREMENT DESCRIPTION.pdf

[WARNING: EXTERNAL SENDER]

Good afternoon Amanda,

In response to the letter, please see the attached documents.

Thanks,

Jon Leavens, CPA, CA | Acting Director of Finance | Finance | City of Niagara Falls
 4310 Queen Street | Niagara Falls, ON L2E 6X5 | (905) 356-7521 ext 4355 | Fax 905-376-0759 | jleavens@niagarafalls.ca

From: Campbell, Amanda <amanda.campbell@dentons.com>
Sent: Thursday, September 9, 2021 10:08 AM
To: Jonathan Leavens <jleavens@niagarafalls.ca>
Cc: Kraft, Kenneth <kenneth.kraft@dentons.com>; Wilson, Sara-Ann <sara.wilson@dentons.com>; aar@zeifmans.ca; rkk@zeifmans.ca
Subject: [EXTERNAL]-4538 Cataract Ave & Invoice No. 63736

Jon,

Please see the attached letter from Sara-Ann Wilson.

Kind regards,
 Amanda



Amanda Campbell

Legal Assistant to Robert Kennedy and Sara-Ann Wilson

My [pronouns](#) are: She/Her/Hers

What's Next? The answer is Talent. With more than 20,000 people, 12,000 lawyers and 200 locations, Dentons has the talent for what you need, where you need it.

D +1 416 863 4468
amanda.campbell@dentons.com
[Website](#)

Dentons Canada LLP
 77 King Street West, Suite 400, Toronto-Dominion Centre Toronto, ON M5K 0A1 Canada

[Sirote > Adepetun Caxton-Martins Agbor & Segun > Davis Brown > East African Law Chambers > Eric Silwamba, Jalasi and Linyama > Durham Jones & Pinegar > LEAD Advogados > Rattagan](#)

Macchiavello Arocena > Jiménez de Aréchaga, Viana & Brause > Lee International > Kensington Swan > Bingham Greenebaum > Cohen & Grigsby > Sayarh & Menjra > For more information on the firms that have come together to form Dentons, go to [//dentons.com/legacyfirms](https://dentons.com/legacyfirms)

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Ontario

Standard Incident Report

Ministry of Community Safety
and Correctional Services
Office of the Fire Marshal

Fire Dept Incident # 20-0002419		FD Station 1		<input type="checkbox"/> OFM Investigations Contacted		<input type="checkbox"/> Aid from other fire department(s)																			
Incident Location Code		NFFP		Fire Dept ID Code		NFFP or FD		Date of Incident DD MM YYYY			Initial Call rcvd by FD Hour Min Sec			Dispatch Time Hour Min Sec											
2643		00		2643		00		10 10 2020			01 48 06			01 47 01											
FD Time on Scene Hour Min Sec			Initial unit # personnel		Total # personnel		Est. KM Distance		Alarm to FD		Response Type		Rescues		Fire fighters only Injuries | Fatalities										
01 51 51			4		22		3		1		1		0		0 0										
Application of Agent or decision to Defer Hour Min Sec		Under control time DD MM YY			Status on arrival		Water		Fire control		Property Type		Area of Origin		Ignition Source/ Equip		Fuel/ Energy of Ignition Source		Object' Material first Ignited		Possible Cause				
01 57 07		10 10 2020			7		1		1		301		99		98		99		99		99				
Vehicles Only Purpose | Type		Estimated \$ loss (dollars only)					Ins Est		Est total value at risk		Total exposures		Exposure Number		Civilians Only Injuries | Fatalities										
		\$ 500,000					9		7		0		0		0 0										
Persons Rescued				Civilians actions Evacuation				Persons directly associated with fire Ignition																	
Children		Adult(s)		Senior(s)		Physicl Condition 1 2 3		Fire Control		Action		Reasons 1 2		Gender		Age		Key Factor							
0		0		0		98		4		4		8		9		9		99							
Other agencies contacted:																									
OPP		MOE		TSSA		ESA		MOL		EMS		CANUTEC		GAS UTIL		HYDRO UTIL		Municipal Bldg Off.		Municipal Health Unit		Munic Police		Other	
<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Intial Detect		Extent of fire		Smoke Spread		Est # of persons displaced		Possible Bus. Impact		Cmplx		Occupancy Status Type		Bldg Status		Illegal Bldg Use		Bldg Height		Level of Origin		Age of Structure			
6		8		8		0		8		97		9 9		5		9		3		999		2			
Operation and type of smoke alarms, fire alarm systems and sprinkler systems																									
Smoke Alarms												Fire Alarm System						Sprinkler System							
Alarm on floor or in suite of fire origin						Alarm on other floor(s)		Alarm on every level		Impact of alarm operation on persons at risk of injury				Impact of system operation		Impact of system operation		Presence		Activation					
Present and Operation		Failure to Operate		Type		Presence and operation		Evac. # Evac		Evac. # Evac		Presence		Operation		Presence		Activation							
9		99		9		9		9		0		9		9		9		9							
Street or Lot number 4538						Street name/line or Concession Number CATARACT AV												Apt Number							
City/Town/Township NIAGARA FALLS																		POSTAL CODE L2E 3M1							

FIRE DEPARTMENT USE (optional)**Note: This information is not stored by OFM as part of the data record**

Fire Dept Incident #	FDID	District	Station	Platoon
20-0002419	2643	1-1	1	3

Response Location

4538 CATARACT AV

Owner/Occupant

Status: 1 Owner 2 Owner/occupant 3 Occupant 4 Witness 5 Other	Name

Comments

Arrived on scene to a fully involved structure fire at a known vacant home. Heavy fire and smoke was coming through the roof and all sides of the home. Command post and fire ground pumper were set up on the alpha side of the building. Crews pulled 2 separate 65mm and a 44mm lines from pumper 1. A defensive fire attack was called due to the building being fully involved/ vacant. Rescue 1 crews established water supply into pumper 1. Rescue 1 was then assigned as RIT. R1 captain did a 360 of the building. Pump 3 set up pump operations on the charlie side of the building and used 2 (65mm) hoselines for exterior fire attack. Aerial 1 established a separate water source to set up for water tower fire attack. The aerial was later re-positioned to the front of the building to extinguish spots that could not be reached with hand lines. The delta wall partially collapsed while we were on scene.

The OFM was notified. An excavator was on scene to demolish the building. A crew was on scene to extinguish any hot spots during the demolition.

A.Paterson
 shift 3

 On 2020/10/10 at 01:48:06 dispatched To 4538 CATARACT AV /2384646 ONTARIO INC (CATARACT AV)/NIAGARA FALLS, ON L2E 3M1. The location is a Detached Dwelling. The incident was determined

to be a(n) Fire.

01:51:51 arrived on scene.

The following actions were performed on scene:

Action taken, Other

Units responding were:

Unit .CAR4 responded.

Unit A1 responded.

Unit A2 responded.

Unit CAR1 responded.

Unit CAR2 responded.

Unit CAR6 responded.

Unit FP1 responded.

Unit P1 responded.

Unit P3 responded.

Unit R1 responded.

Unit TRG2 responded.

16:29:35 all units back in service.

FIRE DEPARTMENT USE (optional)

Note: This information is not stored by OFM as part of the data record

Fire Dept Incident #	FDID	District	Station	Platoon
20-0002419	2643	1-1	1	3

Dispatch Narrative

Caller Name : ██████████
Caller Phone : ██████████
Talk Group : 2
Priority : 1
Temp : 19
Wind Speed : 22
Wind Direction : S
Humidity : 53
emonline ; 2020/10/10 01:49:46 - P3 AT EVENT MANNING IS 4
emonline ; 2020/10/10 01:49:52 - CAR4 AT EVENT MANNING IS 2
emonline ; 2020/10/10 01:49:53 - P1 AT EVENT MANNING IS 4
emonline ; 2020/10/10 01:50:23 - A1 AT EVENT MANNING IS 4
emonline ; 2020/10/10 01:50:40 - A2 AT EVENT MANNING IS 4
jlanglois ; 2020/10/10 01:51:42 - R1 AT EVENT MANNING IS 4
emonline ; 2020/10/10 01:51:51 - CAR4 AT EVENT MANNING IS 2
emonline ; 2020/10/10 01:53:30 - R1 AT EVENT MANNING IS 4
jlanglois ; 2020/10/10 01:55:39 - P3 AT EVENT MANNING IS 4
jlanglois ; 2020/10/10 01:55:58 - P1 AT EVENT MANNING IS 4
jlanglois ; 2020/10/10 01:56:01 - A1 AT EVENT MANNING IS 4
emonline ; 2020/10/10 01:59:41 - A2 AT EVENT MANNING IS 4
jlanglois ; 2020/10/10 02:16:32 - CAR1 AT EVENT MANNING IS 1
jlanglois ; 2020/10/10 02:16:35 - CAR1 AT EVENT MANNING IS 1
jlanglois ; 2020/10/10 02:22:53 - CAR6 AT EVENT MANNING IS 1
jlanglois ; 2020/10/10 02:22:56 - CAR6 AT EVENT MANNING IS 1
jlanglois ; 2020/10/10 02:24:00 - CAR2 AT EVENT MANNING IS 1
jlanglois ; 2020/10/10 02:24:03 - CAR2 AT EVENT MANNING IS 1
jlanglois ; 2020/10/10 02:30:54 - TRG2 AT EVENT MANNING IS 1
jlanglois ; 2020/10/10 02:37:19 - TRG2 AT EVENT MANNING IS 1
jlanglois ; 2020/10/10 06:51:18 - P1 AT EVENT MANNING IS 4
jlanglois ; 2020/10/10 06:58:33 - P1 AT EVENT MANNING IS 4
bwiens ; 2020/10/10 08:47:53 - A1 AT EVENT MANNING IS 4
bwiens ; 2020/10/10 08:50:38 - A1 AT EVENT MANNING IS 4
bwiens ; 2020/10/10 08:51:00 - CAR4 AT EVENT MANNING IS 2
bwiens ; 2020/10/10 08:51:04 - CAR4 AT EVENT MANNING IS 2
bwiens ; 2020/10/10 09:36:57 - FP1 AT EVENT MANNING IS 0
bwiens ; 2020/10/10 09:37:02 - FP1 AT EVENT MANNING IS 0
bwiens ; 2020/10/10 09:37:54 - CAR6 AT EVENT MANNING IS 1
bwiens ; 2020/10/10 09:38:00 - CAR6 AT EVENT MANNING IS 1

bwiens ; 2020/10/10 11:13:14 - P1 AT EVENT MANNING IS 4
bwiens ; 2020/10/10 11:19:19 - P1 AT EVENT MANNING IS 4
bwiens ; 2020/10/10 11:42:03 - CAR2 AT EVENT MANNING IS 1
bwiens ; 2020/10/10 11:42:06 - CAR2 AT EVENT MANNING IS 1
bwiens ; 2020/10/10 12:02:10 - P1 AT EVENT MANNING IS 4
bwiens ; 2020/10/10 12:45:49 - P1 AT EVENT MANNING IS 4

jlanglois ; 2020/10/10 01:51:08 - PLATOON 3
jlanglois ; 2020/10/10 01:51:15 - LANGLOIS J.
jlanglois ; 2020/10/10 01:53:05 - EVENT EMAIL SENT TO: BTRENDLE@NIAGARAFALLS.CA
jlanglois ; 2020/10/10 01:53:05 - EVENT EMAIL SENT TO: 008
jlanglois ; 2020/10/10 01:53:05 - EVENT EMAIL SENT TO: DEREKHICKS@NIAGARAFALLS.CA
jlanglois ; 2020/10/10 01:53:05 - EVENT EMAIL SENT TO: 026
jlanglois ; 2020/10/10 01:53:05 - EVENT EMAIL SENT TO: JBOUTILIER@NIAGARAFALLS.CA
jlanglois ; 2020/10/10 01:53:05 - EVENT EMAIL SENT TO: JBOUTILIER@NIAGARAFALLS.CA
jlanglois ; 2020/10/10 01:53:05 - EVENT EMAIL SENT TO: 003
jlanglois ; 2020/10/10 01:53:05 - EVENT EMAIL SENT TO: 003
jlanglois ; 2020/10/10 01:53:05 - EVENT EMAIL SENT TO: JZAMBITO@NIAGARAFALLS.CA
jlanglois ; 2020/10/10 01:53:05 - EVENT EMAIL SENT TO: JZAMBITO@NIAGARAFALLS.CA
jlanglois ; 2020/10/10 01:53:05 - EVENT EMAIL SENT TO: 004
jlanglois ; 2020/10/10 01:53:05 - EVENT EMAIL SENT TO: KHENRY@NIAGARAFALLS.CA
jlanglois ; 2020/10/10 01:53:05 - EVENT EMAIL SENT TO: 004
jlanglois ; 2020/10/10 01:53:05 - EVENT EMAIL SENT TO: KHENRY@NIAGARAFALLS.CA
jlanglois ; 2020/10/10 01:53:05 - EVENT EMAIL SENT TO: 005
jlanglois ; 2020/10/10 01:53:05 - EVENT EMAIL SENT TO: 005
jlanglois ; 2020/10/10 01:53:05 - EVENT EMAIL SENT TO: LTICE@NIAGARAFALLS.CA
jlanglois ; 2020/10/10 01:53:05 - EVENT EMAIL SENT TO: PROBERTO@NIAGARAFALLS.CA
jlanglois ; 2020/10/10 01:53:05 - EVENT EMAIL SENT TO: RMASSOLIN@NIAGARAFALLS.CA
jlanglois ; 2020/10/10 01:53:05 - EVENT EMAIL SENT TO: 22
jlanglois ; 2020/10/10 01:53:05 - EVENT EMAIL SENT TO: 006
jlanglois ; 2020/10/10 01:53:05 - EVENT EMAIL SENT TO: WFANSOLATO@NIAGARAFALLS.CA
jlanglois ; 2020/10/10 01:53:05 - EVENT EMAIL SENT TO: SCREIGHTON@NIAGARAFALLS.CA
jlanglois ; 2020/10/10 01:53:05 - EVENT EMAIL SENT TO: 007
jlanglois ; 2020/10/10 01:56:59 - WATER SUPPLY ESTABLISHED
jlanglois ; 2020/10/10 01:57:07 - WATER/AGENT APPLIED
jlanglois ; 2020/10/10 01:58:05 - CALL BACKS BEGUN
jlanglois ; 2020/10/10 02:13:06 - RP1 MANNED
jlanglois ; 2020/10/10 02:15:05 - NIAGARA EMS ON SCENE
jlanglois ; 2020/10/10 02:15:11 - NRP ON SCENE
jlanglois ; 2020/10/10 02:17:14 - CESARIN RYAN
jlanglois ; 2020/10/10 02:17:24 - JARRETT, DAVE
jlanglois ; 2020/10/10 02:17:46 - URQUHART, TAYLOR
jlanglois ; 2020/10/10 02:18:10 - BARTOLINI, FRANK
jlanglois ; 2020/10/10 03:03:56 - CESARIN R
jlanglois ; 2020/10/10 05:59:29 - FIRE UNDER CONTROL

interfaces ; 2020/10/10 01:47:01

Phone Number : 2895115276

Service Class : WL2

Caller Name : (4267 BRIDGE ST,N SIDE OF VIA RAIL STN,NIAGARA FALLS,ON)45 ROGERS

WIRELESS

Street Number : 537

Street Name : CELLULAR ST

Municipality : NIAGARA FALLS

Service Community : NIAGARA FALLS

Service Municipality : NIAGARA FALLS

Postal Code : NA

CBN : 2896900482

Additional Info : GPS Location: LAT:43 06 31.491N LONG:079 03 39.048W UNC:1 CONF:90

Longitude : -79.060847

Latitude : 43.108747

Position Distance : 1

Position Confidence : 90

jlanglois ; 2020/10/10 01:48:42

FLAMES VISIBLE

jlanglois ; 2020/10/10 01:48:50

TWO STOREY BUILDING

jlanglois ; 2020/10/10 01:49:03

CALLER ADV POSSIBLE VACANT BUILDING

jlanglois ; 2020/10/10 01:49:22

BLACKISH GREY SMOKE

jlanglois ; 2020/10/10 01:49:30

CORNER OF BRIDGE AND CATARACT

jlanglois ; 2020/10/10 01:51:08

Platoon 3

jlanglois ; 2020/10/10 01:51:15

Langlois J.

jlanglois ; 2020/10/10 01:51:53

NRP ENROUTE

jlanglois ; 2020/10/10 01:52:03

NEMS CONTACTED FOR STANDBY

jlanglois ; 2020/10/10 01:52:42

WORKING STRUCTURE FIRE

jlanglois ; 2020/10/10 01:52:46
VACANT BUILDING

jlanglois ; 2020/10/10 01:53:49
DEFENSIVE FIRE ATTACK

jlanglois ; 2020/10/10 01:53:55
GRABBING HIGHBALL

jlanglois ; 2020/10/10 01:55:17
FULLY INVOLVED FIRE

jlanglois ; 2020/10/10 01:55:52
P3 TO MASK UP AND GRAB HOSELINE

jlanglois ; 2020/10/10 01:56:36
A1 WATER NEEDED ON HOUSE

jlanglois ; 2020/10/10 01:56:59
Water Supply Established

jlanglois ; 2020/10/10 01:57:07
Water/agent applied

jlanglois ; 2020/10/10 01:58:05
Call Backs Begun

jlanglois ; 2020/10/10 02:00:37
DEFENSIVE FIRE ATTACK

jlanglois ; 2020/10/10 02:01:13
R1 TO DO 360 OF BUILDING

jlanglois ; 2020/10/10 02:01:28
HEAVY SMOKE ON DELTA SIDE

jlanglois ; 2020/10/10 02:03:48
R1 CAPT-CHARLIE SIDE TO STRETCH LINE FOR EXPOSURE

jlanglois ; 2020/10/10 02:04:35
FF SHEWFELT UP IN THE BUCKET SETTING UP FOR WATER TOWER

jlanglois ; 2020/10/10 02:09:49
DELTA WALL IS ABOUT TO COLLAPSE. STAND CLEAR

jlanglois ; 2020/10/10 02:10:32
CITY FOREMAN CONTACTED AS PER COMMAND

jlanglois ; 2020/10/10 02:10:54
ALL CREWS TO STAND BACK WHEN WATER TOWER READY

jlanglois ; 2020/10/10 02:12:32
WATER TOWER TO BE STARTED

jlanglois ; 2020/10/10 02:13:06
RP1 Manned

jlanglois ; 2020/10/10 02:14:14
WATER TOWER OPERATION

jlanglois ; 2020/10/10 02:15:05
Niagara EMS On Scene

jlanglois ; 2020/10/10 02:15:11
NRP On Scene

jlanglois ; 2020/10/10 02:17:14
Cesarin Ryan

jlanglois ; 2020/10/10 02:17:24
Jarrett, Dave

jlanglois ; 2020/10/10 02:17:46
Urquhart, Taylor

jlanglois ; 2020/10/10 02:18:10
Bartolini, Frank

jlanglois ; 2020/10/10 02:19:15
R1 CAPT-LOOKING AT DELTA SIDE AREA TO STAY CLEAR. POSSIBLE COLLAPSE

jlanglois ; 2020/10/10 02:19:58
PAR CHECK- P1 PAR 4 ALPHA AND DELTA SIDE

jlanglois ; 2020/10/10 02:20:15
R1 PAR ALPHA SIDE FF MORRIS FROM P3 PAR 5

jlanglois ; 2020/10/10 02:20:33
A1 PAR 4 FULL BOTTLES WATER TOWER OPERATION

jlanglois ; 2020/10/10 02:20:55
A2 PAR CHECK CHARLIE SIDE FULL BOTTLES WATER ATTACK

jlanglois ; 2020/10/10 02:21:14
P3 PAR 3 CHARLIE SIDE RIVER ROAD

jlanglois ; 2020/10/10 02:22:36
P3 CHARGING THE LINE

jlanglois ; 2020/10/10 02:23:12
A2 CLEAR AND AVAIL ON SCENE

jlanglois ; 2020/10/10 02:26:11
SECOND FLOOR HEAVY FLAMES

jlanglois ; 2020/10/10 02:27:06
CITY FOREMAN ON SCENE-CITY MECHANIC NEEDED ON SCENE

jlanglois ; 2020/10/10 02:28:15
CHIEF ZAMBITO TO BE ISO

jlanglois ; 2020/10/10 02:43:54
CHARLIE DELTA SIDE HEAVY FIRE IN ATTIC SPACE

jlanglois ; 2020/10/10 02:53:15
P3 CAPT- SECOND FLOOR STARTING TO DARKEN DOWN

jlanglois ; 2020/10/10 02:56:21
1 EXTRA FF NEEDED IN BACK OF HOUSE TO ASSIST P3 CREW

jlanglois ; 2020/10/10 02:57:19
FF SURLA TO ASSIST P3 CREW

jlanglois ; 2020/10/10 02:58:16
TRAINING 2- REHAB IS SET UP

jlanglois ; 2020/10/10 02:59:10
FIRE MARSHALL'S OFFICE HAS BEEN NOTIFIED

jlanglois ; 2020/10/10 02:59:27
PAR CHECK

jlanglois ; 2020/10/10 02:59:43
P1 PAR 4 ALPHA AND DELTA SIDE

jlanglois ; 2020/10/10 02:59:55
R1 PAR 3 ALPHA SIDE

jlanglois ; 2020/10/10 03:01:17

P3 PAR 4 PLUS RESCUE DRIVER EXTERIOR ATTACK

jlanglois ; 2020/10/10 03:01:25
TRAINING 2 PAR REHAB

jlanglois ; 2020/10/10 03:01:37
CAR 2 PAR A.D SIDE

jlanglois ; 2020/10/10 03:01:58
A2 PAR AWAITING ASSIGNMENT

jlanglois ; 2020/10/10 03:02:06
FPO PAR

jlanglois ; 2020/10/10 03:02:19
CAR 1 PAR C SIDE

jlanglois ; 2020/10/10 03:02:31
PAR COMPLETE

jlanglois ; 2020/10/10 03:02:44
BRAVO SIDE ATTACK COULD COLLAPSE

jlanglois ; 2020/10/10 03:03:28
REHAB SETUP

jlanglois ; 2020/10/10 03:03:56
Cesarin R

jlanglois ; 2020/10/10 03:10:43
CITY MECHANIC ON LOCATION

jlanglois ; 2020/10/10 03:11:41
SHUT DOWN WATER TOWER, MOVE A1 TO GET CLOSER AND TO STAY OUT OF COLLAPSE ZONE

cad ; 2020/10/10 03:14:57
ISO IS TRAINING 2

cad ; 2020/10/10 03:15:09
MAIN FIRE KNOCKED DOWN

cad ; 2020/10/10 03:17:19
A2 CAPT-AT STATION ONE LOADING UP WITH BOTTLES TO BRING BACK FIRE

cad ; 2020/10/10 03:26:29
P3 CAPT-CHARLIE BRAVO CORNER AND DELTA CORNER. CORNER DARKENING DOWN

cad ; 2020/10/10 03:28:14
P3 CAPT-FF MORRIS TO BE ASSESSED BY NEMS

cad ; 2020/10/10 03:29:54
A2 TO STAGE AT STATION ONE

cad ; 2020/10/10 03:32:34
A1 CAPT-WATER COMING YOUR WAY

cad ; 2020/10/10 03:35:05
NEMS TRANSPORTING 1 FF FOR TREATMENT

cad ; 2020/10/10 03:35:15
SECONDARY AMBULANCE NEEDED ON STANDBY

cad ; 2020/10/10 03:36:43
R1 CAPT- R1 CREW ASSUMED P3 CREWS POSITION AT REAR

cad ; 2020/10/10 03:36:48
P3 CREW REHAB

cad ; 2020/10/10 03:42:56
SETTING UP WATER TOWER

cad ; 2020/10/10 03:44:23
A1 CAPT- WATER TOWER RESUMING

cad ; 2020/10/10 04:12:00
A1 CAPT-CITY MECHANIC TO REGEN AND REFUEL R1

cad ; 2020/10/10 04:28:13
FP1 CLEAR OF SCENE

SYSTEM - NEARBY GEOMARKER DATA ; 2020/10/10 04:34:12
Vacant Building
4538 CATARACT AV
march 6, 2014

gas off - but not locked off
hydro off

jlanglois ; 2020/10/10 04:37:47
P3 GOING TO REHAB

jlanglois ; 2020/10/10 04:57:00
P3 CREW GOING TO REAR OF BUILDING CHARLIE SIDE

jlanglois ; 2020/10/10 05:30:53

FF BRAUN TRANS TO P3

jlanglois ; 2020/10/10 05:31:04

NEMS CXL FOR STANDBY AS PER COMMAND

jlanglois ; 2020/10/10 05:31:29

P3 CAPT-360 COMPLETED. NO HOT SPOTS FOUND

jlanglois ; 2020/10/10 05:31:54

CAR 2 CLEAR

jlanglois ; 2020/10/10 05:43:20

NRP TO HOLD SCENE UNTIL MORNING

jlanglois ; 2020/10/10 05:59:30

Fire Under Control

jlanglois ; 2020/10/10 06:43:21

COMMAND TRANSFERRED TO A1 CAPT

jlanglois ; 2020/10/10 06:47:15

R1 PRIO3

jlanglois ; 2020/10/10 06:47:20

A1 TO REMAIN ON SCENE

Jlanglois ; 2020/10/10 07:04:48

COMMAND TRANSFERRED TO P1 CAPT

bwiens ; 2020/10/10 09:33:02

PRW EXCAVATING CALLED AND WILL BE THERE IN AN HOUR

bwiens ; 2020/10/10 16:29:29

PREMISE HAS BEEN SECURED WITH FENCING AND FP1 HAS CLEARED THE SCENE

NFFD
Incident Report

Unit	Response Code	Notified	Arrival	Reaction (Notified - En-Route)	Response (Notified - Arrival)
20-0002419 2020/10/1001:48:06					
1 Fire					
4538 CATARACT AV /2384646 ONTARIO INC (CATARACT AV)/NIAGARA FALLS, ON L2E 3M1					
P1 P1	1 Emergency	01:48:06	01:55:58	00:01:47	00:07:52
R1 R1	1 Emergency	01:48:06	01:53:30	00:03:36	00:05:24
A1 A1	1 Emergency	01:48:06	01:56:00	00:02:17	00:07:54
.CAR4 CAR4	1 Emergency	01:48:06	01:51:51	00:01:46	00:03:45
P3 P3	1 Emergency	01:48:06	01:55:39	00:01:40	00:07:33
A2 A2	1 Emergency	01:48:06	01:59:41	00:02:34	00:11:35
CAR1 CAR1	1 Emergency	02:16:29	02:16:34	00:00:03	00:00:05
CAR6 CAR6	1 Emergency	02:22:51	02:22:56	00:00:02	00:00:05
CAR2 CAR2	1 Emergency	02:23:57	02:24:03	00:00:03	00:00:06
TRG2 TRG2	1 Emergency	02:30:46	02:37:18	00:00:08	00:06:32
FP1 FP1	1 Emergency	09:36:51	09:37:02	00:00:06	00:00:11
Total Apparatus Response:	11				
		Reaction Times		Response Times	
		Average	00:01:17	Average	00:04:38
		Lowest	00:00:02	Lowest	00:00:05
		Highest	00:03:36	Highest	00:11:35

INVOICE

133

CITY OF NIAGARA FALLS

4310 QUEEN ST PO BOX 1023

NIAGARA FALLS, ON L2E6X5

Phone: (905) 356-7521 Fax: (905) 356-0759



Customer Number : 2384640001
Invoice Number : 63739
Invoice Date : 08-Dec-2020
Customer P.O. No. :
Due Date : 07-Jan-2021

2384646 ONTARIO INC
4 HAZELTON AVENUE, 4TH FLOOR
TORONTO ON M5R 2E1

Product	Description	Quantity	Unit Price	Amount
BOARDU	FIRE INCIDENT CHARGE FOR FIRE TO ATTEND INCIDENT #20-2419 OCTOBER 10, 2020 THE COST OF DEMOLITION & DISPOSAL @ 4538 CATARACT AVENUE	1.0000	64,127.5000	\$64,127.50
BOARDU	FIRE INCIDENT CONSTRUCTION FENCE FOR 4538 CATARACT AVENUE ****IF INVOICE REMAINS UNPAID AFTER DUE DATE, THE OUTSTANDING AMOUNT WILL BE TRANSFERRED TO THE PROPERTY TAX ROLL NO. 2725 010 002 03300 0000 ****	1.0000	2,828.8400	\$2,828.84

GST/HST Registration Number : R119399392

PLEASE REMIT PAYMENT TO: City of Niagara Falls
4310 Queen St. PO Box 1023, Niagara Falls, ON L2E 6X5

Please enclose remittance portion with payment

Payments can be made online:

niagarafalls.ca/city-hall/finance/invoice-payments.aspx

A late fee of 1.25% monthly applied to overdue accounts.

INQUIRIES: 905-356-7521 X.4312 or ar@niagarafalls.ca

Total Gross	\$66,956.34
GST/HST	\$0.00
Total Invoice	\$66,956.34

Please return this portion with your payment

Customer Number : 2384640001
Customer Name : 2384646 ONTARIO INC
4 HAZELTON AVENUE, 4TH FLOOR
TORONTO ON M5R 2E1

Invoice Number : 63739
Invoice Amount : \$66,956.34
Amount Paid :

CITY OF NIAGARA FALLS
4310 QUEEN ST PO BOX 1023
NIAGARA FALLS, ON L2E6X5



CITY OF NIAGARA FALLS Invoice Requisition Form

Date Requested	Dec. 2, 2020	Department	Fire
Billing Frequency (weekly, monthly, other)		Requested by	Ben Trendle

BILL TO:

Customer Name	2384646 Ontario Inc.	Customer Code	
Address	4538 Cataract Ave.		
City, Province	Niagara Falls, Ontario	Postal Code	L2E 3M1
Contact Name		Contact Telephone	
Contact E-mail			

BILLING DETAILS (please record descriptions as you would like them to appear on customer statement):

GL Account Number	Description	Qty	Rate	Sub-total
11-4-213000-790010	Reimbursement to the Niagara Falls Fire Department for			0.00
BOARD	the cost of demolition, disposal and fencing at			0.00
	4538 Cataract Avenue fire scene.			0.00
	Incident #20-2419			0.00
	PRW Excavating Contractors Ltd.			64,127.50
	First General Niagara			2,828.84
				0.00
				0.00
				0.00
				0.00

66,956.34

HST - 13% (11-2-063000-400206)

Total 66,956.34

Customer Signature	
---------------------------	--

FINANCE USE ONLY:

Period <u>12</u>	Batch # <u>1073</u>	Invoice # <u>03739</u>
-------------------------	----------------------------	-------------------------------



First General Niagara
 29 Neilson Ave.
 St. Catharines, Ontario L2M 5V9
 Canada



INVOICE

Invoice No.: 82797
 Date: 11/05/2020

Insured

207417-City of Niagara Falls
 4310 Queen St.
 Niagara Falls, Ontario L2E 6X5

Insurer

Vacant Building
 4538 Cataract St.
 Niagara Falls, Ontario L2E 3M1

Business No.: 123974370RP0001

Description	Tax amount	Amount
Construction fence for fire @ 4538 Cataract St. Niagara Falls Drop off Saturday October 10th(after hours)-October 20th HE - HST 13% included HSTINC	325.44	2,828.84

RECEIVED
 NOV 23 2020
 FIRE DEPARTMENT
 CITY OF NIAGARA FALLS

11-3-213000-030030

Shipped By: (905) 687-4149	Tracking Number:	Total Amount	2,828.84
Comment: <i>Thank you for allowing us to serve you!</i>		Amount Paid	0.00
Sold By: Travis Letwin		Amount Owing	2,828.84

PRW Excavating Contractors Ltd.

14902 Niagara River Parkway
 R.R. #1
 Niagara-On-The-Lake, Ontario L0S 1J0

INVOICE

Invoice No.: 5123
 Date: 10/26/2020
 Ship Date:
 Page: 1
 Re: Order No.

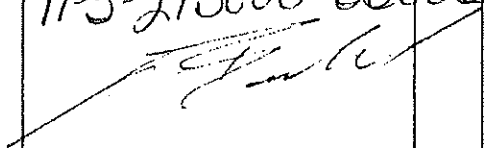
Sold to:

Niagara Falls Fire Department
 5809 Morrison St.
 Niagara Falls, Ontario L2E 2E8

Ship to:

Niagara Falls Fire Department
 5809 Morrison St.
 Niagara Falls, Ontario L2E 2E8

Business No.: 11621 3166 RP0001

Item No.	Unit	Quantity	Description	Tax	Unit Price	Amount		
			Demolition Cataract St Niagara Falls	H		9,000.00		
			Long Reach Emergency Mobilization	H		43,000.00		
			Trucking and Disposal	H		4,750.00		
			Fill Basement and Grade					
			H - HST 13%					
			HST			7,377.50		
<p>RECEIVED NOV 23 2020 FIRE DEPARTMENT CITY OF NIAGARA FALLS</p> <p>11-3-213000-030030</p> 								
Shipped By:					Tracking Number:		Total Amount	64,127.50
Comment: Terms of Payment: Net 30 Days, 2% Per Month							Amount Paid	0.00
Sold By:							Amount Owng	64,127.50

Jonathan Leavens

From: Dave Butyniec
Sent: Friday, September 10, 2021 3:49 PM
To: Jonathan Leavens
Cc: Dave Butyniec
Subject: FW: Emergency Services Contractors

Hi Jon,

Please see Fires process for hiring Emergency Contractors below.

Have a Great Weekend!

Dave Butyniec | Manager of Procurement | Finance | City of Niagara Falls
3200 Stanley Avenue | Niagara Falls, ON L2E 6S4 | (905) 356-7521 ext. 4300 | dbutyniec@niagarafalls.ca

From: Jo Zambito <jzambito@niagarafalls.ca>
Sent: Friday, September 10, 2021 3:34 PM
To: Dave Butyniec <dbutyniec@niagarafalls.ca>
Subject: RE: Emergency Services Contractors

Looks good.

Thanks,

jo

Jo Zambito | Fire Chief | Fire Department | City of Niagara Falls
5809 Morrison Street | Niagara Falls, ON L2E 2E8 | (905) 356-1321 | Fax 905-356-6236 | jzambito@niagarafalls.ca



From: Dave Butyniec <dbutyniec@niagarafalls.ca>
Sent: Friday, September 10, 2021 3:24 PM
To: Jo Zambito <jzambito@niagarafalls.ca>
Cc: Dave Butyniec <dbutyniec@niagarafalls.ca>
Subject: Emergency Services Contractors

Hi Jo,

Please review the process below and let me know if anything should change before I send it to Jon with regards to your process.

Please see the excerpt that the Fire Department follows as per the FFPA which gives them the rights to entry and the authority without a warrant to remedy unsafe conditions:

PART V
RIGHTS OF ENTRY IN EMERGENCIES AND FIRE INVESTIGATIONS

Entry on adjacent lands by firefighters, etc.

13 (1) A firefighter or such other person as may be authorized by the fire chief, the Fire Marshal or an assistant to the Fire Marshal may, without a warrant, enter on lands or premises,

- (a) that are adjacent to the lands or premises on which a fire or emergency has occurred or is occurring, for the purposes of fighting the fire or of providing rescue or emergency services; or
- (b) that are adjacent to the lands or premises on which there is a serious threat to the health and safety of any person or the quality of the natural environment, for the purpose of removing or reducing the threat. 1997, c. 4, s. 13 (1); 2001, c. 25, s. 475 (4).

Prevention of fire spreading

(1.1) A firefighter or such other person as may be authorized by the fire chief may, without a warrant, enter on lands or premises on which a fire is occurring, or that are adjacent to those lands or premises, for the purposes of pulling down or removing buildings, structures or things on or attached to the lands or premises on which a fire is occurring or that are adjacent to those lands or premises if, in the opinion of the fire chief, it is necessary to do so to prevent the spread of the fire. 2001, c. 25, s. 475 (5).

When an emergency is declared the Fire Department uses a pre-established roster list of qualified contractors to remedy the situation. There are currently 8 contractors on that list that can provide various services for Fire in an emergency. The Fire Department will call the contractors and dispatch the one that can respond the quickest depending on the emergency service required. The work is completed on a time and material bases and billed to the City once completed.

Thank you,

Dave Butyniec | Manager of Procurement | Finance | City of Niagara Falls

3200 Stanley Avenue | Niagara Falls, ON L2E 6S4 | (905) 356-7521 ext. 4300 | dbutyniec@niagarafalls.ca

Appendix “M”
to the Fourth Report of the Receiver

September 21, 2021

File No.: 584164-1

Sent Via E-mail
jleavens@niagarafalls.ca

Jon Leavens
Acting Director of Finance
City of Niagara Falls
4310 Queen Street
Niagara Falls, ON L2E 6X5

Dear Sir:

Re: 4538 Cataract Ave, Niagara Falls, Ontario and Invoice #63736, dated December 8, 2020 totaling \$65,965.34

We are in receipt of your email, dated September 13, 2021 and the documentation attached thereto.

Further to our letter, dated September 9, 2021, the Receiver requires the following documentation in respect of the charges set out on Invoice 5123 issued by PRW Excavating Contractors Ltd. to the Niagara Falls Fire Department, dated October 26, 2020 (the "**PRW Excavating Invoice**"):

- (a) detailed cost breakdown of the \$43,000 charge for "Trucking and Disposal", including, but not limited to, dumping cards, dumping invoices, equipment rental costs and details of labor costs;
- (b) detailed cost breakdown of the \$9,000 charge for "Long Reach Emergency Mobilization";
- (c) detailed cost breakdown of the \$4,750 charge for "Fill Basement and Grade"; and
- (d) a description of the process undertaken by the City of Niagara Falls to determine the costs noted in the PRW Excavating Invoice were reasonable and appropriate.

The above described documents were not attached to your September 13, 2021 email and remain outstanding at this time. Please provide the additional documentation on or before September 24, 2021.

Yours truly,

Dentons Canada LLP

A handwritten signature in blue ink, appearing to read 'Sara-Ann Van Allen', with a stylized flourish at the end.

Sara-Ann Van Allen
Counsel

SW/ac

cc. Allan Rutman and Roman Konovalov (*Zeifman Partners Inc.*)
Kenneth Kraft (*Dentons Canada LLP*)

Appendix “N”
to the Fourth Report of the Receiver

Court File No.: CV-18-00604717-00CL

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

MARCHANT REALTY PARTNERS INC., as agent

Applicant

- and -

**2407553 ONTARIO INC., 2384648 ONTARIO INC., 2384646 ONTARIO INC., 24000196
ONTARIO INC. and 2396139 ONTARIO INC.**

Respondents

Court File No. CV-18-00604725-00CL

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

MARCHANT REALTY PARTNERS INC., as agent

Applicant

- and -

4267 RIVER ROAD LP and 4267 RIVER ROAD GP INC.

Respondents

Court File No.: CV-18-00604721-00CL

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

MARCHANT REALTY PARTNERS INC., as agent

Applicant

- and -

4544 ZIMMERMAN AVENUE LP and 4544 ZIMMERMAN AVENUE GP INC.

Respondents

**AFFIDAVIT OF ALLAN A. RUTMAN
(Affirmed September 20, 2021)**

- 2 -

I, **Allan A. Rutman**, of the City of Vaughan, in the Province of Ontario, **MAKE OATH AND SAY:**

1. I am President of Zeifman Partners Inc. and, as such, have knowledge of the matters to which I hereinafter depose. Unless I indicate to the contrary, the facts herein are within my personal knowledge and are true. Where I have indicated that I have obtained facts from other sources, I believe those facts to be true.

2. Pursuant to Orders of the Honourable Justice Gilmore of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”), dated August 6, 2020 (the “**Receivership Orders**”), issued in three separate receivership applications, Zeifman Partners Inc. (“**Zeifman**”) was appointed as receiver and manager (the “**Receiver**”) without security, of all of the assets, undertakings and properties (the “**Property**”) of the following related entities (collectively the “**Debtors**”):

- (a) 2407553 Ontario Inc., 2384648 Ontario Inc., 2384646 Ontario Inc., 2400196 Ontario Inc. and 2396139 Ontario Inc.;
- (b) 4544 Zimmerman Avenue LP, 4544 Zimmerman Avenue GP Inc.; and
- (c) 4267 River Road LP and 4267 River Road GP Inc.

3. Pursuant to Justice Gilmore’s Endorsement, dated August 6, 2020, the Receivership Orders were stayed until October 14, 2020, to provide the Debtors with additional time to repay the indebtedness owing to the Applicant, as agent. The indebtedness was not repaid, and the Receivership Order became effective on October 14, 2020.

4. The total amount of professional fees being claimed for work performed by the Receiver for the period June 1, 2021 to September 15, 2021 including estimated time for finalization (the “**Fee Period**”) is CAD \$81,203.75 plus disbursements of CAD \$305.03 plus Harmonized Sales Tax of CAD \$10,596.14 totalling CAD \$92,104.92. Attached hereto as **Exhibit “A”** to this Affidavit are true copies of all bills of costs rendered by the Receiver on a periodic basis during the Fee Period, inclusive of details of the individuals involved in the administration of the

- 3 -

Property estates and the hours and applicable rates claimed. Attached hereto as **Exhibit “B”** to this Affidavit is a summary of the bills of costs.

5. Details of the activities undertaken and services provided by the Receiver in connection with the administration of the Property estates is described in the Third and Fourth Report to the Court of the Receiver.

6. In the course of performing its duties pursuant to the Receivership Order, the Receiver and its staff have expended a total of 199.25 hours during the Fee Period. Attached hereto as **Exhibit “C”** to this Affidavit is a schedule setting out the personnel involved in the administration of the Debtor estates and the hours and applicable rates claimed for the Fee Period.

7. The Receiver has not received any remuneration or consideration other than the amount claimed herein.

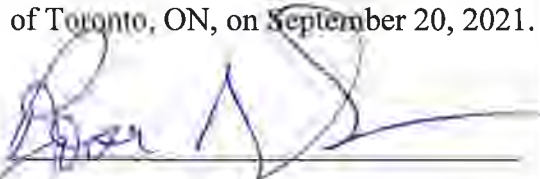
8. The hourly billing rates outlined in **Exhibit “C”** to this Affidavit are comparable to the hourly rates charged by Zeifman Partners Inc. for services rendered in relation to similar proceedings.

9. To the best of my knowledge, the rates charged by the Receiver throughout the course of these proceedings are comparable to the rates charged by other accounting firms in the Toronto market for the provision of similar services.

10. I verily believe that the fees and disbursements incurred by the Receiver were fair and reasonable in the circumstances.

11. This Affidavit is sworn in support of the Receiver’s request for approval of the Receiver’s bills of costs rendered during the Fee Period, and for no other or improper purpose.

AFFIRMED BEFORE ME at the City
of Toronto, ON, on September 20, 2021.




A Commissioner, etc.

Rosa DaSilva, a Commissioner, etc.,
Province of Ontario, for Zeifman Partners Inc.
Expires October 25, 2022.



Allan A. Rutman

This is Exhibit "A" to the Affidavit of
Allan A. Rutman sworn on September 20, 2021



A Commissioner for the taking of affidavits, etc.

Rosa DaSilva, a Commissioner, etc.,
Province of Ontario, for Zellman Partners Inc.
Expires October 25, 2022.



**ONTARIO
SUPERIOR COURT OF JUSTICE**

IN THE MATTER OF THE RECEIVERSHIP OF

**4267 RIVER ROAD LP AND 4267 RIVER ROAD GP INC.
OF THE CITY OF NIAGARA FALLS, IN THE REGIONAL
MUNICIPALITY OF NIAGARA, IN THE PROVINCE OF ONTARIO**

CLIENT #222209.001

INTERIM BILLING

INVOICE #42440

To: Professional services rendered in respect of Court Appointed Receivership of 4267 River Road LP and 4267 River Road GP Inc. from June 1, 2021 to June 30, 2021.

Time Charges and Expenses:

A. Rutman, Partner	A.R.	4.75 hours @	\$650.00 per hour	\$	3,087.50
R.Konovalov	R.K.	1.50 hours @	\$325.00 per hour	\$	487.50
A. Palmer	A.P.	0.25 hours @	\$210.00 per hour	\$	52.50
R. DaSilva	R.D.	4.75 hours @	\$195.00 per hour	\$	926.25
Total fees				\$	4,553.75
Miscellaneous disbursements (copies, mail, etc.)				\$	18.71
				\$	4,572.46
H.S.T.				\$	594.42
Total Balance Due				\$	5,166.88

/Cont.

Zeifman Partners Inc.
201 Bridgeland Avenue
Toronto, Ontario
M6A 1Y7, Canada

accounts@zeifmans.ca
T: 416.256 4000 ext : 231

Payment due on receipt Interest at the rate of 1 5% per month (18% per annum)
charged on balances over 30 days past due
H S T Registration # 89573 8201 RT0001
Your account may be settled by Cheque payable to Zeifman Partners Inc

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<u>Date</u>	<u>Staff</u>	<u>Time</u>	<u>Detail</u>
6/1/2021	A.R.	0.25	Review correspondence from Purchaser's counsel re: ability to close; email exchange with counsel re: same.
6/1/2021	R.D.	0.25	Banking administration.
6/3/2021	A.R.	0.25	Review email correspondence from R. Konovalov re: renewal of Zimmerman Studios insurance policy; review policy and email exchange.
6/3/2021	R.K.	0.25	Reviewed renewal insurance proposal for Zimmerman studios, discussed with an agent several questions related to the renewal.
6/8/2021	A.P.	0.25	May 2021 bank reconciliation.
6/8/2021	R.D.	0.25	Banking administration. Update Statement of Receipts and Disbursements.
6/9/2021	A.R.	0.25	Review correspondence re: 4267 River Road insurance policy. Email exchange with G. Marchant re: third party cost summary.
6/10/2021	R.D.	0.25	Banking administration.
6/14/2021	A.R.	0.25	Review Affidavit of Fees. Review Statement of Receipts and Disbursements. Review and amend Second Report to Court; email correspondence with counsel re: same.
6/14/2021	R.D.	0.50	Prepare fee affidavit and update Statement of Receipts and Disbursements.
6/15/2021	A.R.	0.25	Review amendments to Court report; email correspondence with counsel re: same. Execute and forward Report, Affidavit of Fees and Statement of Receipts and Disbursements to counsel. Review Motion material.
6/15/2021	R.D.	0.25	Banking administration.

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<u>Date</u>	<u>Staff</u>	<u>Time</u>	<u>Detail</u>
6/15/2021	R.K.	0.25	Reviewed bills, spoke to Enbridge regarding 4551 Zimmerman Avenue bill and consolidation with another property, spoke to CRA regarding 4544 Zimmerman Ave GP Inc HST filing for 2019 and 2020, sent request to Milbourne Group to file required HST returns.
6/18/2021	A.R.	0.25	Review correspondence from R. Konovalov re: invoices provided by City of Niagara Falls re: outstanding amounts on properties and email correspondence with counsel re: advising City of Receiver entering into sale agreement.
6/18/2021	R.K.	0.25	Spoke to insurance broker regarding 1 month holdover due to the potential sale of the properties at the end of June 2021. Discussed 3-month renewal as a contingency plan if one month holdover is permitted. Communicated with the city regarding the Cataract property tax bill, discussed the same with A. Rutman. Spoke to several contractors.
6/22/2021	A.R.	0.25	Email exchange with G. Marchant re: update on closing.
6/22/2021	R.D.	0.25	Banking administration.
6/23/2021	R.K.	0.25	Spoke to a Demolition Company regarding the estimate of costs to demolish 4538 Cataract, provided data available to the Receiver.
6/24/2021	A.R.	0.50	Attend Approval and Vesting Order Motion via zoom; email exchange with counsel re: Motion. Review various correspondence re: payment of property taxes. Review email correspondence from Justice Cavanagh re: Endorsement and Orders.
6/24/2021	R.D.	0.50	Banking administration. Email correspondence and discussion with R. Konovalov re: notifying utilities of sale; prepare and fax letter to Enbridge.
6/24/2021	R.K.	0.25	Reviewed utility bills, communications regarding notifying companies about the sale of properties,



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<u>Date</u>	<u>Staff</u>	<u>Time</u>	<u>Detail</u>
			spoke to the appraiser regarding 4538 Cataract Ave, reviewed statement of adjustments provided by the counsel, other communications regarding the closing of the sale, finalized billing with Enbridge.
6/25/2021	A.R.	0.50	Review draft statement of adjustments. Review email correspondence from counsel to G. Marchant re: update on Motion and motion to approve distributions of the proceeds. Review Approval Orders. Email correspondence with counsel and R. Konovalov re: payment of property taxes. Review various email correspondence from R. Konovalov and The City of Niagara Falls re: invoices for removal of debris.
6/28/2021	A.R.	1.00	Engaged in numerous email correspondence with counsel re: closing matters; review closing documents. Discussions with staff re: closing issues, notifying utilities, insurance company, payment of outstanding utilities, taxes and Receiver's loan. Review Hillmount payout statement. Various email correspondence with counsel re: payment of property taxes and repayment of Receiver's loan. Review various email correspondence from R. Konovalov and The City of Niagara Falls re: invoices for removal of debris.
6/28/2021	R.D.	1.50	Review file re: utility accounts; prepare closure notices. Review file re: insurance; prepare insurance cancellation letter. Banking administration. Update Statement of Receipts and Disbursements. Various discussions with A. Rutman and R. Konovalov re: closing issues.
6/28/2021	R.K.	0.25	Price allocation schedule, reviewed Enbridge accounts closure letters, other communications related to the sale of properties including insurance broker, communication with the City regarding the property tax bill for 4538 Cataract, spoke to contractor, reviewed property tax payment schedule.
6/29/2021	A.R.	0.50	Engaged in various email correspondence with counsel re: closing matters. Review and execute



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<u>Date</u>	<u>Staff</u>	<u>Time</u>	<u>Detail</u>
			closing documents. Email correspondence and discussions with staff re: closing issues and various payments to City of Niagara Falls re: property taxes, utilities and payout to Hillmount.
6/29/2021	R.D.	1.00	Banking administration. Update Statement of Receipts and Disbursements.
6/30/2021	A.R.	0.50	Engaged in numerous email correspondence with counsel re: update status of closing; calculation of additional costs re: postponement of closing, interest charges, carrying costs and email correspondence to Purchaser's lawyer re: Receiver's conditions for postponement of closing. Review email correspondence from R. Konovalov re: update on discussion with The City of Niagara Falls re: invoices for removal of debris.

And to generally all other communications, correspondence, attendances, and preparation not particularly described above.



**ONTARIO
SUPERIOR COURT OF JUSTICE**

IN THE MATTER OF THE RECEIVERSHIP OF

**4267 RIVER ROAD LP AND 4267 RIVER ROAD GP INC.
OF THE CITY OF NIAGARA FALLS, IN THE REGIONAL
MUNICIPALITY OF NIAGARA, IN THE PROVINCE OF ONTARIO**

CLIENT #222209.001

INTERIM BILLING

INVOICE #42445

To: Professional services rendered in respect of Court Appointed Receivership of 4267 River Road LP and 4267 River Road GP Inc. from July 1, 2021 to July 31, 2021.

Time Charges and Expenses:

A. Rutman, Partner	A.R.	7.00 hours @	\$650.00 per hour	\$	4,550.00
R.Konovalov	R.K.	2.25 hours @	\$325.00 per hour	\$	731.25
A. Palmer	A.P.	0.25 hours @	\$210.00 per hour	\$	52.50
R. DaSilva	R.D.	1.75 hours @	\$195.00 per hour	\$	341.25
Total fees				\$	5,675.00
Miscellaneous disbursements (copies, mail, etc.)				\$	14.04
				\$	5,689.04
H.S.T.				\$	739.58
Total Balance Due				\$	6,428.62

/Cont.

Zeifman Partners Inc
201 Bridgeland Avenue
Toronto, Ontario
M6A 1Y7, Canada

accounts@zeifmans.ca
T: 416 256 4000 ext : 231

Payment due on receipt. Interest at the rate of 1.5% per month (18% per annum) charged on balances over 30 days past due
H S T Registration # 89573 8201 RT0001
Your account may be settled by Cheque payable to Zeifman Partners Inc



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<u>Date</u>	<u>Staff</u>	<u>Time</u>	<u>Detail</u>
7/2/2021	A.R.	0.25	Various email exchange with F. Abele re: closing issues, additional interest, updated Statement of Adjustments and wiring of funds. Email correspondence to Hillmount re: update on payout.
7/5/2021	A.R.	1.25	Engaged in numerous email correspondence with counsel re: closing issues and wiring of funds. Email correspondence and discussions with staff re: Receiver loan payments and wiring of funds. Email exchange with counsel re: proof of property tax payments to purchaser. Email correspondence with counsel re: scheduling of court date for distribution order. Email exchange with R. Konovalov re: Cataract property taxes; review correspondence to City of Niagara Falls re: payment of taxes. Email correspondence with R. Moncur re: security opinion; forward documentation. Email correspondence to S. Wilson re: introduction to R. Moncur re: security opinion. Email correspondence to G. Marchant re: update on closing.
7/5/2021	R.D.	0.50	Various matters relating to receipt of sale funds and wiring Receiver's Loan to Hillmount Capital.
7/5/2021	R.K.	0.25	Communications with the City regarding the fire debris charge and property tax bills, emails regarding the closing.
7/6/2021	A.R.	0.25	Email correspondence and discussion with R. DaSilva re: investment of sale proceeds. Email correspondence with G. Marchant re: sale proceeds and investment of same; discussion with staff re: same. Review costs endorsement from Justice Cavanagh. Email correspondence with R. Konovalov re: termination of property management of properties and cancellation of insurance. Email correspondence to G. Marchant re: payment of Waverley Corporate Financial Services Invoices and distribution.



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<u>Date</u>	<u>Staff</u>	<u>Time</u>	<u>Detail</u>
7/6/2021	R.D.	0.50	Banking administration. Update Statement of Receipts and Disbursements. Email correspondence with FSB re: insurance cancellation.
7/6/2021	R.K.	0.25	Sent email communications to the local parties advising them of the sale of properties and discontinue their service going forward.
7/7/2021	A.R.	0.50	Email correspondence and call with S. Beckenstein re: security review. Engaged in various email correspondence with R. Moncur re: review of documents and security opinion and retaining real estate lawyer.
7/8/2021	A.R.	0.50	Email correspondence with counsel re: retaining real estate lawyer for independent opinion. Call with S. Beckenstein of Morrison Brown Law. Various email correspondence with R. Moncur re: recommending real estate lawyers for opinion. Email exchange with counsel re: intercompany loans, application for distribution and discharge motion and scheduling of call to discuss same.
7/9/2021	A.R.	0.25	Email exchange with R. Moncur re: update on discussions with real estate lawyers re: opinion. Review Dentons legal invoices.
7/12/2021	A.R.	0.25	Email correspondence with R. Moncur re: opinion letters; review same. Email correspondence to R. Moncur re: N. Winter independent legal opinion.
7/12/2021	R.D.	0.25	Banking administration.
7/13/2021	A.P.	0.25	June 2021 bank reconciliations.
7/13/2021	A.R.	0.25	Conference call with counsel, G. Marchant and R. Konovalov re: intercompany loans, application for distribution and discharge motion. Review correspondence from City of Niagara Falls re: deferral of 4538 Cataract Incident Invoice. Email

<u>Date</u>	<u>Staff</u>	<u>Time</u>	<u>Detail</u>
			correspondence to counsel re: independent opinions of R. Moncur.
7/13/2021	R.D.	0.50	Banking administration. Update Statement of Receipts and Disbursements.
7/13/2021	R.K.	0.25	Conference call with the Agent, A. Rutman and the counsel. Email correspondence with the City of Niagara Falls.
7/14/2021	A.R.	0.25	Email exchange with R. Moncur re: N. Winter legal opinion. Call with Norman Winter.
7/16/2021	A.R.	0.50	Engaged in various email correspondence and call with N. Winter re: legal opinion. Review file; email various Court documents to N. Winter.
7/19/2021	A.R.	0.50	Email correspondence with counsel and R. Konovalov re: CRA audit and HST issues; conference call with counsel to discuss same. Email correspondence and call with R. Moncur. Email correspondence and call with N. Winter re: progress on opinion. Email exchange with J. Sacks, G. Marchant and R. Konovalov re: movement of money by the Borrowers between projects and scheduling of call to discuss same. Email correspondence with R. Konovalov re: various matters.
7/19/2021	R.K.	0.25	Conference call with counsels regarding outstanding matters in the Receivership, spoke to CRA regarding the audit of Zimmerman books and records.
7/20/2021	A.R.	0.75	Engaged in various email correspondence with J. Sacks and G. Marchant re: movement of money by the Borrowers between projects and rescheduling of call to discuss same. Various email exchange with counsel re: providing memorandum re: intercompany analysis. Review draft opinions of N. Winter; provide comments; email exchange re: same. Forward draft opinion to counsel. Email correspondence with R. Moncur.

<u>Date</u>	<u>Staff</u>	<u>Time</u>	<u>Detail</u>
7/20/2021	R.K.	0.25	Conference call with counsel regarding indebtedness, nobody attended, the call moved to another day.
7/21/2021	A.R.	0.25	Various email correspondence re: scheduling of conference call. Conference call with R. Konovalov, J. Sacks and G. Marchant re: movement of money by the Borrowers between projects. Call with R. Moncur. Email correspondence with N. Winter; review amended draft opinions; provide comments. Email correspondence to G. Marchant re: providing inter-company analysis to Miller Thomson.
7/23/2021	A.R.	0.25	Call with N. Winter. Review file; forward Motion Records to N. Winter; email correspondence re: preparation of Affidavit of Fees. Forward finalized realty opinions to counsel; engaged in various email correspondence re: the opinions, mortgages and fees to prepare opinions.
7/26/2021	A.R.	0.25	Engaged in various email correspondence with counsel and R. Konovalov re: intercorporate debt, CRA audit, HST issue, motion, discharge and remaining items. Review email correspondence from counsel to R. Konovalov re: value of any personal property at the Crystal Motel and email correspondence to G. Marchant re: updated loan amounts and lender's percentage contribution and entitlement to proceeds.
7/26/2021	R.K.	0.25	Spoke to the Counsel and A. Rutman regarding the Court Report, spoke to local contacts regarding the valuation of the content at Crystal Inn.
7/27/2021	A.R.	0.25	Review updated Statement of Receipts and Disbursements. Various email correspondence and conference call with counsel and R. Konovalov re: finalization of matters re: motion. Review 4544 Zimmerman Notice of Reassessment. Various email correspondence with G. Marchant re: pre and post receivership legal fees.



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<u>Date</u>	<u>Staff</u>	<u>Time</u>	<u>Detail</u>
7/27/2021	R.K.	0.25	Conference call with counsel and A. Rutman regarding the Court order, discussed with B. Lambert HST filings, faxed authorization to CRA to discuss relevant HST accounts, email related party transactions to G. Marchant, reviewed pictures related to the content of the rooms at Crystal Inn.
7/28/2021	R.K.	0.25	Reviewed Draft Third Court Report, provided comments to A. Rutman. Spoke to Danbury Global regarding the letter of opinion of the furniture value at Crystal Inn.
7/29/2021	A.R.	0.25	Review draft Third Report, Notice of Motion and three draft Orders; provide comments to counsel; email exchange with counsel and R. Moncur re: same. Finalize and execute report. Review Motion Record. Call with R. Konovalov re: draft report.
7/30/2021	A.R.	0.25	Engaged in various email correspondence with K. Kraft and G. Marchant re; correspondence received from S. Nadler re: motion record and request for details or breakdown of total indebtedness of each loan and interest rate applied to calculations. Review email correspondence from R. Konovalov re: update on CRA audit.
7/30/2021	R.K.	0.25	Spoke to CRA Agent regarding the HST audit, discussed financial data presented for the audit over the phone with a CRA Agent, contacted Milborne Group representative regarding the same of Zimmerman Studios properties.

And to generally all other communications, correspondence, attendances, and preparation not particularly described above.



**ONTARIO
SUPERIOR COURT OF JUSTICE**

IN THE MATTER OF THE RECEIVERSHIP OF

**4267 RIVER ROAD LP AND 4267 RIVER ROAD GP INC.
OF THE CITY OF NIAGARA FALLS, IN THE REGIONAL
MUNICIPALITY OF NIAGARA, IN THE PROVINCE OF ONTARIO**

CLIENT #222209.001

INTERIM BILLING

INVOICE #42461

To: Professional services rendered in respect of Court Appointed Receivership of 4267 River Road LP and 4267 River Road GP Inc. from August 1, 2021 to August 31, 2021.

Time Charges and Expenses:

A. Rutman, Partner	A.R.	4.00 hours @	\$650.00 per hour	\$	2,600.00
R.Konovalov	R.K.	0.75 hours @	\$325.00 per hour	\$	243.75
A. Palmer	A.P.	0.25 hours @	\$210.00 per hour	\$	52.50
R. DaSilva	R.D.	4.75 hours @	\$195.00 per hour	\$	926.25
Total fees				\$	3,822.50
Miscellaneous disbursements (copies, mail, etc.)				\$	56.04
				\$	3,878.54
H.S.T.				\$	504.21
Total Balance Due				\$	4,382.75

/Cont.

Zeifman Partners Inc
201 Bridgeland Avenue
Toronto, Ontario
M6A 1Y7, Canada

accounts@zeifmans.ca
T: 416 256.4000 ext : 231

Payment due on receipt. Interest at the rate of 1.5% per month (18% per annum) charged on balances over 30 days past due.
H.S.T. Registration # 89573 8201 RT0001
Your account may be settled by Cheque payable to Zeifman Partners Inc

<u>Date</u>	<u>Staff</u>	<u>Time</u>	<u>Detail</u>
8/4/2021	A.R.	0.25	Email correspondence with counsel re: Motion Record and Receiver's outstanding fees. Email correspondence with R. Konovalov re: HST audit. Review email correspondence from R. Konovalov to The City re: dumping fee invoice.
8/5/2021	R.K.	0.25	Prepared a fax to CRA with additional information regarding the Zimmerman Studios Audit.
8/9/2021	R.D.	0.25	Banking administration. Update Statement of Receipts and Disbursements.
8/10/2021	R.D.	0.50	Banking administration. Update Statement of Receipts and Disbursements.
8/10/2021	R.K.	0.25	Spoke to Mibourne Controller regarding additional questions regarding the Audit for Zimmerman Studios Audit.
8/11/2021	A.R.	0.50	Email exchange with R. Moncur re: invoice and affidavit for fee approval and final opinion regarding real estate. Email correspondence with K. Kraft re: status of distribution. Attend interim distribution motion via zoom.
8/12/2021	A.R.	0.25	Review draft distribution. Various email correspondence with counsel and Greg Marchant re: interim distribution. Discussions with staff re: distribution. Email correspondence to N. Winter re: preparation of invoice and Affidavit. Review R. Moncur invoice.
8/12/2021	R.D.	0.50	Email correspondence and discussion with A. Rutman re: distribution. Prepare schedule.
8/13/2021	A.R.	0.25	Email correspondence with R. Moncur re: opinion report, HST rankings, mortgages and her invoice. Email correspondence to G. Marchant re: holdback.
8/16/2021	A.R.	1.00	Email correspondence and call with G. Marchant re: holdback and distribution. Review revised distribution schedule. Email correspondence and call

<u>Date</u>	<u>Staff</u>	<u>Time</u>	<u>Detail</u>
			with J. Sacks re: pursuing intercompany claims; call and email correspondence with K. Kraft to discuss same. Review email correspondence from City of Niagara Falls and R. Konovalov re: PRW Excavating invoice and dumping fees. Email correspondence with R. Konovalov re: outstanding matters.
8/16/2021	R.D.	0.25	Banking administration. Update Statement of Receipts and Disbursements.
8/17/2021	A.R.	0.25	Email correspondence to G. Marchant re: all Dentons invoices. Email correspondence with counsel re: payments. Review Affidavit of Norman Winter; email correspondence with counsel re: same. Email correspondence re: retainer for Miller Thomson and scheduling of call to discuss same. Email correspondence with J. Sacks re: costs of administering a bankruptcy. Email correspondence to K. Kraft re: status of distribution.
8/17/2021	R.D.	0.25	Compile all legal invoices; forward to A. Rutman. Redeem GIC's; banking administration.
8/18/2021	A.R.	0.50	Email exchange with R. Konovalov re: update on outstanding matters and CRA issues. Conference call with J. Sacks and K. Kraft. Review N. Winter invoice and Affidavit. Email correspondence to G. Marchant re: status of distribution.
8/19/2021	R.D.	2.00	Interim distribution. Update Statement of Receipts and Disbursements. Mail all cheques out. Discussions with A. Rutman re: distribution.
8/23/2021	A.R.	0.25	Various email correspondence with G. Marchant and R. DaSilva re: lender distribution. Email exchange with K. Kraft re: Miller Thomson retainer allocation and message to lenders re: distribution.
8/23/2021	R.D.	0.75	Banking administration. Update Statement of Receipts and Disbursements. Various email exchange with G. Marchant re: lender distribution.



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<u>Date</u>	<u>Staff</u>	<u>Time</u>	<u>Detail</u>
8/24/2021	A.P.	0.25	July 2021 bank reconciliations
8/26/2021	A.R.	0.25	Review email correspondence re: approval to file bankruptcy applications. Email correspondence to G Marchant re: lender tax reporting of principal and interest. Call to lender re: holdback.
8/26/2021	R.D.	0.25	Banking administration. Update Statement of Receipts and Disbursements.
8/27/2021	A.R.	0.25	Various email correspondence with counsel re: correspondence to lenders re: distribution.
8/30/2021	A.R.	0.25	Review email correspondence from R. Konovalov to City of Niagara Falls re: follow up on dumping fee. Email correspondence with counsel re: correspondence to lenders re: distribution. Email correspondence with counsel re: scheduling of Discharge Motion for October 5.
8/31/2021	R.K.	0.25	Followed up with the City of Niagara Falls regarding the invoice charged to the Receiver for debris removal after the fire 4538 Cataract Ave, discussed HST filings and T2 filings, reviewed RT0002 required filing.

And to generally all other communications, correspondence, attendances, and preparation not particularly described above.



**ONTARIO
SUPERIOR COURT OF JUSTICE**

IN THE MATTER OF THE RECEIVERSHIP OF

**4267 RIVER ROAD LP AND 4267 RIVER ROAD GP INC.
OF THE CITY OF NIAGARA FALLS, IN THE REGIONAL
MUNICIPALITY OF NIAGARA, IN THE PROVINCE OF ONTARIO**

CLIENT #222209.001

FINAL BILLING

INVOICE #42470

To: Professional services rendered in respect of Court Appointed Receivership of 4267 River Road LP and 4267 River Road GP Inc. from September 1, 2021 to September 15, 2021 including estimated time for finalization.

Time Charges and Expenses:

A. Rutman, Partner	A.R.	11.00 hours @	\$650.00 per hour	\$	7,150.00
R.Konovalov	R.K.	10.50 hours @	\$325.00 per hour	\$	3,412.50
A. Palmer	A.P.	0.75 hours @	\$210.00 per hour	\$	157.50
R. DaSilva	R.D.	12.00 hours @	\$195.00 per hour	\$	<u>2,340.00</u>
Total fees				\$	13,060.00
Miscellaneous disbursements (copies, mail, etc.)				\$	<u>12.88</u>
				\$	13,072.88
H.S.T.				\$	<u>1,699.47</u>
Total Balance Due				\$	<u>14,772.35</u>

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Zeifman Partners Inc
201 Bridgeland Avenue
Toronto, Ontario
M6A 1Y7, Canada

accounts@zeifmans.ca
T: 416 256 4000 ext : 231

Payment due on receipt Interest at the rate of 1 5% per month (18% per annum)
charged on balances over 30 days past due
H S T Registration # 89573 8201 RT0001
Your account may be settled by Cheque payable to Zeifman Partners Inc



Page 2

<u>Date</u>	<u>Staff</u>	<u>Time</u>	<u>Detail</u>
9/1/2021	A.R.	0.25	Review various email correspondence re: indebtedness by 2396139 Ontario Inc. and 2400196 Ontario Inc. to 4544 Zimmerman Avenue; discussion with R. Konovalov re: same. Various email exchange with counsel re: bankruptcy filings and funding from receivership.
9/1/2021	R.K.	0.25	Spoke to counsel regarding intercompany indebtedness, email communications regarding the same.
9/3/2021	A.R.	0.25	Calls and email correspondence; matters relating to remaining funds and bankruptcy filings.
9/7/2021	R.K.	0.25	Spoke to Enbridge regarding claimed past due billing on 4548 Zimmerman Ave, reviewed draft letter to the City of Niagara Falls regarding the charges added into the tax bill.
9/9/2021	R.D.	0.25	Banking administration. Update Statement of Receipts and Disbursements.
9/10/2021	A.P.	0.25	August 2021 bank reconciliations.
9/13/2021	A.R.	0.25	Review email correspondence from G. Marchant re: lender distribution; forward information to R. DaSilva for payment. Email exchange with G. Marchant re: updated loan schedule, remaining funds and Statement of Receipts and Disbursements.
9/13/2021	R.D.	0.25	Banking administration. Update Statement of Receipts and Disbursements.
9/15/2021	A.R.	0.25	Email correspondence with R. Moncur and N. Winter re: Fee Affidavits for Motion Record.
9/15/2021	A.R.	10.00	Estimated time for completion.
9/15/2021	A.P.	0.50	Estimated time for completion.
9/15/2021	R.D.	11.50	Estimated time for completion.

Ze'fmans

Page 3

<u>Date</u>	<u>Staff</u>	<u>Time</u>	<u>Detail</u>
9/15/2021	R.K.	10.00	Estimated time for completion.

And to generally all other communications, correspondence, attendances, and preparation not particularly described above.

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**ONTARIO
SUPERIOR COURT OF JUSTICE**

IN THE MATTER OF THE RECEIVERSHIP OF

**4544 ZIMMERMAN AVENUE LP AND 4544 ZIMMERMAN AVENUE GP INC.
OF THE CITY OF NIAGARA FALLS, IN THE REGIONAL
MUNICIPALITY OF NIAGARA, IN THE PROVINCE OF ONTARIO**

CLIENT #222209.001

INTERIM BILLING

INVOICE #42441

To: Professional services rendered in respect of Court Appointed Receivership of 4544 Zimmerman Avenue LP and 4544 Zimmerman Avenue GP Inc. from June 1, 2021 to June 30, 2021.

Time Charges and Expenses:

A. Rutman, Partner	A.R.	4.75 hours @	\$650.00 per hour	\$	3,087.50
R.Konovalov	R.K.	1.50 hours @	\$325.00 per hour	\$	487.50
A. Palmer	A.P.	0.25 hours @	\$210.00 per hour	\$	52.50
R. DaSilva	R.D.	4.75 hours @	\$195.00 per hour	\$	926.25
Total fees				\$	4,553.75
Miscellaneous disbursements (copies, mail, etc.)				\$	18.71
				\$	4,572.46
H.S.T.				\$	594.42
Total Balance Due				\$	5,166.88

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Zeifman Partners Inc.
201 Bridgeland Avenue
Toronto, Ontario
M6A 1Y7 Canada

accounts@zeifmans.ca
T: 416 256 4000 ext : 231

Payment due on receipt Interest at the rate of 1.5% per month (18% per annum) charged on balances over 30 days past due.
H S T Registration # 89573 8201 RT0001
Your account may be settled by Cheque payable to Zeifman Partners Inc



Page 2

<u>Date</u>	<u>Staff</u>	<u>Time</u>	<u>Detail</u>
6/1/2021	A.R.	0.25	Review correspondence from Purchaser's counsel re: ability to close; email exchange with counsel re: same.
6/3/2021	A.R.	0.25	Review email correspondence from R. Konovalov re: renewal of Zimmerman Studios insurance policy; review policy and email exchange.
6/3/2021	R.D.	0.25	Banking administration
6/8/2021	A.P.	0.25	May 2021 bank reconciliation.
6/8/2021	R.D.	0.25	Banking administration. Update Statement of Receipts and Disbursements.
6/14/2021	A.R.	0.50	Review Affidavit of Fees. Review Statement of Receipts and Disbursements. Review and amend Second Report to Court; email correspondence with counsel re: same.
6/14/2021	R.D.	0.50	Prepare fee affidavit and update Statement of Receipts and Disbursements.
6/14/2021	R.K.	0.25	Reviewed court report, inquired about \$66K city charge to 4538 Cataract, communicated regarding Enbridge billing with counsel.
6/15/2021	A.R.	0.25	Review amendments to Court report; email correspondence with counsel re: same. Execute and forward Report, Affidavit of Fees and Statement of Receipts and Disbursements to counsel. Review Motion material.
6/15/2021	R.D.	0.25	Banking administration.
6/15/2021	R.K.	0.25	Reviewed bills, spoke to Enbridge regarding 4551 Zimmerman Avenue bill and consolidation with another property, spoke to CRA regarding 4544 Zimmerman Ave GP Inc HST filing for 2019 and 2020, sent request to Milbourne Group to file required HST returns.
6/18/2021	A.R.	0.25	Review correspondence from R. Konovalov re: invoices provided by City of Niagara Falls re: outstanding amounts on properties and email correspondence with

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Page 3

<u>Date</u>	<u>Staff</u>	<u>Time</u>	<u>Detail</u>
			counsel re: advising City of Receiver entering into sale agreement.
6/22/2021	R.D.	0.25	Banking administration.
6/23/2021	A.R.	0.25	Review email correspondence between S. Nadler and counsel re: Receiver's motion and approval of fees. Email correspondence with staff re: closing and notifying utilities and insurance company.
6/23/2021	R.K.	0.25	Spoke to a Demolition Company regarding the estimate of costs to demolish 4538 Cataract, provided data available to the Receiver.
6/24/2021	A.R.	0.50	Attend Approval and Vesting Order Motion via zoom; email exchange with counsel re: Motion. Review various correspondence re: payment of property taxes. Review email correspondence from Justice Cavanagh re: Endorsement and Orders.
6/24/2021	R.D.	0.50	Banking administration. Email correspondence and discussion with R. Konovalov re: notifying utilities of sale; prepare and fax letter to Enbridge.
6/24/2021	R.K.	0.25	Reviewed utility bills, communications regarding notifying companies about the sale of properties, spoke to the appraiser regarding 4538 Cataract Ave, reviewed statement of adjustments provided by the counsel, other communications regarding the closing of the sale, finalized billing with Enbridge.
6/25/2021	A.R.	0.25	Review draft statement of adjustments. Review email correspondence from counsel to G. Marchant re: update on Motion and motion to approve distributions of the proceeds. Review Approval Orders. Email correspondence with counsel and R. Konovalov re: payment of property taxes. Review various email correspondence from R. Konovalov and The City of Niagara Falls re: invoices for removal of debris.
6/28/2021	A.R.	1.25	Engaged in numerous email correspondence with counsel re: closing matters; review closing documents. Discussions with staff re: closing issues, notifying utilities, insurance company, payment of outstanding



Page 4

<u>Date</u>	<u>Staff</u>	<u>Time</u>	<u>Detail</u>
			utilities, taxes and Receiver's loan. Review Hillmount payout statement. Various email correspondence with counsel re: payment of property taxes and repayment of Receiver's loan. Review various email correspondence from R. Konovalov and The City of Niagara Falls re: invoices for removal of debris.
6/28/2021	R.D.	1.75	Review file re: utility accounts; prepare closure notices. Review file re: insurance; prepare insurance cancellation letter. Banking administration. Update Statement of Receipts and Disbursements. Various discussions with A. Rutman and R. Konovalov re: closing issues.
6/28/2021	R.K.	0.25	Price allocation schedule, reviewed Enbridge accounts closure letters, other communications related to the sale of properties including insurance broker, communication with the City regarding the property tax bill for 4538 Cataract, spoke to contractor, reviewed property tax payment schedule.
6/29/2021	A.R.	0.50	Engaged in various email correspondence with counsel re: closing matters. Review and execute closing documents. Email correspondence and discussions with staff re: closing issues and various payments to City of Niagara Falls re: property taxes, utilities and payout to Hillmount.
6/29/2021	R.D.	1.00	Banking administration. Update Statement of Receipts and Disbursements.
6/30/2021	A.R.	0.50	Engaged in numerous email correspondence with counsel re: update status of closing; calculation of additional costs re: postponement of closing, interest charges, carrying costs and email correspondence to Purchaser's lawyer re: Receiver's conditions for postponement of closing. Review email correspondence from R. Konovalov re: update on discussion with The City of Niagara Falls re: invoices for removal of debris.
6/30/2021	R.K.	0.25	Spoke to the Niagara Fire Department regarding the charge to remove debris from the fire at Cataract property, sent follow up email to the City regarding the

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Page 5

Date

Staff

Time

Detail

conversation, read email communications regarding the sale of the properties of all three related receiverships.

And to generally all other communications, correspondence, attendances, and preparation not particularly described above.

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**ONTARIO
SUPERIOR COURT OF JUSTICE**

IN THE MATTER OF THE RECEIVERSHIP OF

**4544 ZIMMERMAN AVENUE LP AND 4544 ZIMMERMAN AVENUE GP INC.
OF THE CITY OF NIAGARA FALLS, IN THE REGIONAL
MUNICIPALITY OF NIAGARA, IN THE PROVINCE OF ONTARIO**

CLIENT #222209.001

INTERIM BILLING

INVOICE #42446

To: Professional services rendered in respect of Court Appointed Receivership of 4544 Zimmerman Avenue LP and 4544 Zimmerman Avenue GP Inc. from July 1, 2021 to July 31, 2021.

Time Charges and Expenses:

A. Rutman, Partner	A.R.	7.25 hours @	\$650.00 per hour	\$	4,712.50
R.Konovalov	R.K.	2.25 hours @	\$325.00 per hour	\$	731.25
A. Palmer	A.P.	0.25 hours @	\$210.00 per hour	\$	52.50
R. DaSilva	R.D.	1.75 hours @	\$195.00 per hour	\$	341.25
Total fees				\$	5,837.50
Miscellaneous disbursements (copies, mail, etc.)				\$	14.03
				\$	5,851.53
H.S.T.				\$	760.70
Total Balance Due				\$	6,612.23

/Cont.

Zeifman Partners Inc
201 Bridgeland Avenue
Toronto, Ontario
M6A 1Y7, Canada

accounts@zeifmans.ca
T: 416 256 4000 ext.: 231

Payment due on receipt Interest at the rate of 1 5% per month (18% per annum)
charged on balances over 30 days past due
H S T Registration # 89573 8201 RT0001
Your account may be settled by Cheque payable to Zeifman Partners Inc



Page 2

<u>Date</u>	<u>Staff</u>	<u>Time</u>	<u>Detail</u>
7/2/2021	A.R.	0.25	Various email exchange with F. Abele re: closing issues, additional interest, updated Statement of Adjustments and wiring of funds. Email correspondence to Hillmount re: update on payout.
7/5/2021	A.R.	1.00	Engaged in numerous email correspondence with counsel re: closing issues and wiring of funds. Email correspondence and discussions with staff re: Receiver loan payments and wiring of funds. Email exchange with counsel re: proof of property tax payments to purchaser. Email correspondence with counsel re: scheduling of court date for distribution order. Email exchange with R. Konovalov re: Cataract property taxes; review correspondence to City of Niagara Falls re: payment of taxes. Email correspondence with R. Moncur re: security opinion; forward documentation. Email correspondence to S. Wilson re: introduction to R. Moncur re: security opinion. Email correspondence to G. Marchant re: update on closing.
7/5/2021	R.D.	0.50	Various matters relating to receipt of sale funds and wiring Receiver's Loan to Hillmount Capital.
7/5/2021	R.K.	0.25	Communications with the City regarding the fire debris charge and property tax bills, emails regarding the closing.
7/6/2021	A.R.	0.50	Email correspondence and discussion with R. DaSilva re: investment of sale proceeds. Email correspondence with G. Marchant re: sale proceeds and investment of same; discussion with staff re: same. Review costs endorsement from Justice Cavanagh. Email correspondence with R. Konovalov re: termination of property management of properties and cancellation of insurance. Email correspondence to G. Marchant re: payment of Waverley Corporate Financial Services Invoices and distribution.

Page 3

<u>Date</u>	<u>Staff</u>	<u>Time</u>	<u>Detail</u>
7/6/2021	R.D.	0.50	Banking administration. Update Statement of Receipts and Disbursements. Email correspondence with FSB re: insurance cancellation.
7/7/2021	A.R.	0.25	Email correspondence and call with S. Beckenstein re: security review. Engaged in various email correspondence with R. Moncur re: review of documents and security opinion and retaining real estate lawyer.
7/8/2021	A.R.	0.50	Email correspondence with counsel re: retaining real estate lawyer for independent opinion. Call with S. Beckenstein of Morrison Brown Law. Various email correspondence with R. Moncur re: recommending real estate lawyers for opinion. Email exchange with counsel re: intercompany loans, application for distribution and discharge motion and scheduling of call to discuss same.
7/9/2021	A.R.	0.25	Email exchange with R. Moncur re: update on discussions with real estate lawyers re: opinion. Review Dentons legal invoices.
7/12/2021	A.R.	0.25	Email correspondence with R. Moncur re: opinion letters; review same. Email correspondence to R. Moncur re: N. Winter independent legal opinion.
7/13/2021	A.P.	0.25	June 2021 bank reconciliations.
7/13/2021	A.R.	0.25	Conference call with counsel, G. Marchant and R. Konovalov re: intercompany loans, application for distribution and discharge motion. Review correspondence from City of Niagara Falls re: deferral of 4538 Cataract Incident Invoice. Email correspondence to counsel re: independent opinions of R. Moncur.
7/13/2021	R.D.	0.50	Banking administration. Update Statement of Receipts and Disbursements.

<u>Date</u>	<u>Staff</u>	<u>Time</u>	<u>Detail</u>
7/13/2021	R.K.	0.25	Conference call with the Agent, A. Rutman and the counsel. Email correspondence with the City of Niagara Falls.
7/14/2021	A.R.	0.25	Email exchange with R. Moncur re: N. Winter legal opinion. Call with Norman Winter.
7/14/2021	R.K.	0.25	Communications regarding the utility bills for the Crystal Motel.
7/16/2021	A.R.	0.50	Engaged in various email correspondence and call with N. Winter re: legal opinion. Review file; email various Court documents to N. Winter.
7/19/2021	A.R.	0.50	Email correspondence with counsel and R. Konovalov re: CRA audit and HST issues; conference call with counsel to discuss same. Email correspondence and call with R. Moncur. Email correspondence and call with N. Winter re: progress on opinion. Email exchange with J. Sacks, G. Marchant and R. Konovalov re: movement of money by the Borrowers between projects and scheduling of call to discuss same. Email correspondence with R. Konovalov re: various matters.
7/19/2021	R.K.	0.25	Conference call with counsels regarding outstanding matters in the Receivership, spoke to CRA regarding the audit of Zimmerman books and records.
7/20/2021	A.R.	0.75	Engaged in various email correspondence with J. Sacks and G. Marchant re: movement of money by the Borrowers between projects and rescheduling of call to discuss same. Various email exchange with counsel re: providing memorandum re: intercompany analysis. Review draft opinions of N. Winter; provide comments; email exchange re: same. Forward draft opinion to counsel. Email correspondence with R. Moncur.
7/21/2021	A.R.	0.50	Various email correspondence re: scheduling of conference call. Conference call with R. Konovalov, J. Sacks and G. Marchant re: movement of money by

<u>Date</u>	<u>Staff</u>	<u>Time</u>	<u>Detail</u>
			the Borrowers between projects. Call with R. Moncur. Email correspondence with N. Winter; review amended draft opinions; provide comments. Email correspondence to G. Marchant re: providing inter-company analysis to Miller Thomson.
7/21/2021	R.K.	0.25	Conference call with Counsel regarding the intercompany indebtedness, provided all accounting records to counsel.
7/23/2021	A.R.	0.25	Call with N. Winter. Review file; forward Motion Records to N. Winter; email correspondence re: preparation of Affidavit of Fees. Forward finalized realty opinions to counsel; engaged in various email correspondence re: the opinions, mortgages and fees to prepare opinions.
7/26/2021	A.R.	0.25	Engaged in various email correspondence with counsel and R. Konovalov re: intercorporate debt, CRA audit, HST issue, motion, discharge and remaining items. Review email correspondence from counsel to R. Konovalov re: value of any personal property at the Crystal Motel and email correspondence to G. Marchant re: updated loan amounts and lender's percentage contribution and entitlement to proceeds.
7/26/2021	R.K.	0.25	Spoke to the Counsel and A. Rutman regarding the Court Report, spoke to local contacts regarding the valuation of the content at Crystal Inn.
7/27/2021	A.R.	0.50	Review updated Statement of Receipts and Disbursements. Various email correspondence and conference call with counsel and R. Konovalov re: finalization of matters re: motion. Review 4544 Zimmerman Notice of Reassessment. Various email correspondence with G. Marchant re: pre and post receivership legal fees.
7/27/2021	R.D.	0.25	Update Statement of Receipts and Disbursements.



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<u>Date</u>	<u>Staff</u>	<u>Time</u>	<u>Detail</u>
7/27/2021	R.K.	0.50	Conference call with counsel and A. Rutman regarding the Court order, discussed with B. Lambert HST filings, faxed authorization to CRA to discuss relevant HST accounts, email related party transactions to G. Marchant, reviewed pictures related to the content of the rooms at Crystal Inn.
7/29/2021	A.R.	0.25	Review draft Third Report, Notice of Motion and three draft Orders; provide comments to counsel; email exchange with counsel and R. Moncur re: same. Finalize and execute report. Review Motion Record. Call with R. Konovalov re: draft report.
7/30/2021	A.R.	0.25	Engaged in various email correspondence with K. Kraft and G. Marchant re; correspondence received from S. Nadler re: motion record and request for details or breakdown of total indebtedness of each loan and interest rate applied to calculations. Review email correspondence from R. Konovalov re: update on CRA audit.
7/30/2021	R.K.	0.25	Spoke to CRA Agent regarding the HST audit, discussed financial data presented for the audit over the phone with a CRA Agent, contacted Milborne Group representative regarding the same of Zimmerman Studios properties.

And to generally all other communications, correspondence, attendances, and preparation not particularly described above.



**ONTARIO
SUPERIOR COURT OF JUSTICE**

IN THE MATTER OF THE RECEIVERSHIP OF

**4544 ZIMMERMAN AVENUE LP AND 4544 ZIMMERMAN AVENUE GP INC.
OF THE CITY OF NIAGARA FALLS, IN THE REGIONAL
MUNICIPALITY OF NIAGARA, IN THE PROVINCE OF ONTARIO**

CLIENT #222209.001

INTERIM BILLING

INVOICE #42462

To: Professional services rendered in respect of Court Appointed Receivership of 4544 Zimmerman Avenue LP and 4544 Zimmerman Avenue GP Inc. from August 1, 2021 to August 31, 2021.

Time Charges and Expenses:

A. Rutman, Partner	A.R.	4.00 hours @	\$650.00 per hour	\$	2,600.00
R.Kononov	R.K.	0.75 hours @	\$325.00 per hour	\$	243.75
A. Palmer	A.P.	0.25 hours @	\$210.00 per hour	\$	52.50
R. DaSilva	R.D.	4.50 hours @	\$195.00 per hour	\$	877.50
Total fees				\$	3,773.75
Miscellaneous disbursements (copies, mail, etc.)				\$	56.05
				\$	3,829.80
H.S.T.				\$	497.87
Total Balance Due				\$	4,327.67

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Zeifman Partners Inc
201 Bridgeland Avenue
Toronto, Ontario
M6A 1Y7, Canada

accounts@zeifmans.ca
T: 416 256 4000 ext : 231

Payment due on receipt. Interest at the rate of 1 5% per month (18% per annum) charged on balances over 30 days past due
H.S T Registration # 89573 8201 RT0001
Your account may be settled by Cheque payable to Zeifman Partners Inc



Page 2

<u>Date</u>	<u>Staff</u>	<u>Time</u>	<u>Detail</u>
8/3/2021	R.K.	0.25	Spoke to the Contractor's representative regarding the invoice given to the City to remove debris from the 4538 Cataract Ave site, sent a follow up email to the City regarding the conversation.
8/4/2021	A.R.	0.25	Email correspondence with counsel re: Motion Record and Receiver's outstanding fees. Email correspondence with R. Konovalov re: HST audit. Review email correspondence from R. Konovalov to The City re: dumping fee invoice.
8/9/2021	R.D.	0.25	Banking administration. Update Statement of Receipts and Disbursements.
8/10/2021	R.D.	0.50	Banking administration. Update Statement of Receipts and Disbursements.
8/11/2021	A.R.	0.25	Email exchange with R. Moncur re: invoice and affidavit for fee approval and final opinion regarding real estate. Email correspondence with K. Kraft re: status of distribution. Attend interim distribution motion via zoom.
8/12/2021	A.R.	0.50	Review draft distribution. Various email correspondence with counsel and Greg Marchant re: interim distribution. Discussions with staff re: distribution. Email correspondence to N. Winter re: preparation of invoice and Affidavit. Review R. Moncur invoice.
8/12/2021	R.D.	0.25	Email correspondence and discussion with A. Rutman re: distribution. Prepare schedule.
8/12/2021	R.K.	0.25	Spoke to CRA rep regarding HST audit for Zimmerman Studios.
8/13/2021	A.R.	0.25	Email correspondence with R. Moncur re: opinion report, HST rankings, mortgages and her invoice. Email correspondence to G. Marchant re: holdback.
8/16/2021	A.R.	1.00	Email correspondence and call with G. Marchant re: holdback and distribution. Review revised

<u>Date</u>	<u>Staff</u>	<u>Time</u>	<u>Detail</u>
			distribution schedule. Email correspondence and call with J. Sacks re: pursuing intercompany claims; call and email correspondence with K. Kraft to discuss same. Review email correspondence from City of Niagara Falls and R. Konovalov re: PRW Excavating invoice and dumping fees. Email correspondence with R. Konovalov re: outstanding matters.
8/16/2021	R.D.	0.25	Banking administration. Update Statement of Receipts and Disbursements.
8/17/2021	A.R.	0.50	Email correspondence to G. Marchant re: all Dentons invoices. Email correspondence with counsel re: payments. Review Affidavit of Norman Winter; email correspondence with counsel re: same. Email correspondence re: retainer for Miller Thomson and scheduling of call to discuss same. Email correspondence with J. Sacks re: costs of administering a bankruptcy. Email correspondence to K. Kraft re: status of distribution.
8/17/2021	R.D.	0.50	Compile all legal invoices; forward to A. Rutman. Redeem GIC's; banking administration.
8/18/2021	A.R.	0.25	Email exchange with R. Konovalov re: update on outstanding matters and CRA issues. Conference call with J. Sacks and K. Kraft. Review N. Winter invoice and Affidavit. Email correspondence to G. Marchant re: status of distribution.
8/19/2021	A.R.	0.25	Discussions with R. DaSilva re: distribution. Email correspondence to G. Marchant re: distribution. Review investor cheques and execute same.
8/19/2021	R.D.	2.00	Interim distribution. Update Statement of Receipts and Disbursements. Mail all cheques out. Discussions with A. Rutman re: distribution.
8/19/2021	R.K.	0.25	Spoke to Fire Department regarding the invoice issued to the Receiver.
8/23/2021	A.R.	0.25	Various email correspondence with G. Marchant and R. DaSilva re: lender distribution. Email exchange



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<u>Date</u>	<u>Staff</u>	<u>Time</u>	<u>Detail</u>
			with K. Kraft re: Miller Thomson retainer allocation and message to lenders re: distribution.
8/23/2021	R.D.	0.75	Banking administration. Update Statement of Receipts and Disbursements. Various email exchange with G. Marchant re: lender distribution.
8/24/2021	A.P	0.25	July 2021 bank reconciliations.
8/26/2021	A.R.	0.25	Review email correspondence re: approval to file bankruptcy applications. Email correspondence to G. Marchant re: lender tax reporting of principal and interest. Call to lender re: holdback.
8/30/2021	A.R.	0.25	Review email correspondence from R. Konovalov to City of Niagara Falls re: follow up on dumping fee. Email correspondence with counsel re: correspondence to lenders re: distribution. Email correspondence with counsel re: scheduling of Discharge Motion for October 5.

And to generally all other communications, correspondence, attendances, and preparation not particularly described above.

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**ONTARIO
SUPERIOR COURT OF JUSTICE**

IN THE MATTER OF THE RECEIVERSHIP OF

**4544 ZIMMERMAN AVENUE LP AND 4544 ZIMMERMAN AVENUE GP INC.
OF THE CITY OF NIAGARA FALLS, IN THE REGIONAL
MUNICIPALITY OF NIAGARA, IN THE PROVINCE OF ONTARIO**

CLIENT #222209.001

FINAL BILLING

INVOICE #42471

To: Professional services rendered in respect of Court Appointed Receivership of 4544 Zimmerman Avenue LP and 4544 Zimmerman Avenue GP Inc. from September 1, 2021 to September 15, 2021 including estimated time for finalization.

Time Charges and Expenses:

A. Rutman, Partner	A.R.	11.00 hours @	\$650.00 per hour	\$	7,150.00
R.Konovalov	R.K.	10.50 hours @	\$325.00 per hour	\$	3,412.50
A. Palmer	A.P.	0.75 hours @	\$210.00 per hour	\$	157.50
R. DaSilva	R.D.	12.00 hours @	\$195.00 per hour	\$	2,340.00
Total fees				\$	13,060.00
Miscellaneous disbursements (copies, mail, etc.)				\$	12.88
				\$	13,072.88
H.S.T.				\$	1,699.47
Total Balance Due				\$	14,772.35

/Cont.

Zeifman Partners Inc
201 Bridgeland Avenue
Toronto, Ontario
M6A 1Y7 Canada

accounts@zeifmans.ca
T: 416.256 4000 ext : 231

Payment due on receipt. Interest at the rate of 1.5% per month (18% per annum) charged on balances over 30 days past due.
H S T Registration # 89573 8201 RT0001
Your account may be settled by Cheque payable to Zeifman Partners Inc

<u>Date</u>	<u>Staff</u>	<u>Time</u>	<u>Detail</u>
9/1/2021	A.R.	0.25	Review various email correspondence re: indebtedness by 2396139 Ontario Inc. and 2400196 Ontario Inc. to 4544 Zimmerman Avenue; discussion with R. Konovalov re: same. Various email exchange with counsel re: bankruptcy filings and funding from receivership.
9/2/2021	R.K.	0.25	Communication with the City of Niagara Falls regarding the cost of debris removal.
9/3/2021	A.R.	0.25	Calls and email correspondence; matters relating to remaining funds and bankruptcy filings.
9/8/2021	R.K.	0.25	Spoke to Enercare regarding their charge through Enbridge billing system, sent them email request to reverse improper charges to the Receiver.
9/9/2021	A.R.	0.25	Review legal invoices; forward to staff for payment.
9/9/2021	R.D.	0.25	Banking administration. Update Statement of Receipts and Disbursements.
9/10/2021	A.P.	0.25	August 2021 bank reconciliations.
9/13/2021	A.R.	0.25	Review email correspondence from G. Marchant re: lender distribution; forward information to R. DaSilva for payment. Email exchange with G. Marchant re: updated loan schedule, remaining funds and Statement of Receipts and Disbursements.
9/14/2021	R.D.	0.25	Banking administration. Update Statement of Receipts and Disbursements.
9/15/2021	A.R.	10.00	Estimated time for completion.
9/15/2021	A.P.	0.50	Estimated time for completion.
9/15/2021	R.D.	11.50	Estimated time for completion.

Zeifmans

Page 3

<u>Date</u>	<u>Staff</u>	<u>Time</u>	<u>Detail</u>
9/15/2021	R.K.	10.00	Estimated time for completion.

And to generally all other communications, correspondence, attendances, and preparation not particularly described above.

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**ONTARIO
SUPERIOR COURT OF JUSTICE**

IN THE MATTER OF THE RECEIVERSHIP OF

**2407553 ONTARIO INC., 2384648 ONTARIO INC., 2384646 ONTARIO INC.,
2400196 ONTARIO INC. AND 2396139 ONTARIO INC.
OF THE CITY OF NIAGARA FALLS, IN THE REGIONAL MUNICIPALITY OF
NIAGARA, IN THE PROVINCE OF ONTARIO**

CLIENT #222209.001

INTERIM BILLING

INVOICE #42442

To: Professional services rendered in respect of Court Appointed Receivership of 2407553 Ontario Inc., 2384648 Ontario Inc., 2384646 Ontario Inc., 2400196 Ontario Inc. and 2396139 Ontario Inc. from June 1, 2021 to June 30, 2021.

Time Charges and Expenses:

A. Rutman, Partner	A.R.	4.50 hours @	\$650.00 per hour	\$	2,925.00
R.Konovalov	R.K.	1.50 hours @	\$325.00 per hour	\$	487.50
A. Palmer	A.P.	0.25 hours @	\$210.00 per hour	\$	52.50
R. DaSilva	R.D.	4.75 hours @	\$195.00 per hour	\$	926.25
Total fees				\$	4,391.25
Miscellaneous disbursements (copies, mail, etc.)				\$	18.72
				\$	4,409.97
H.S.T.				\$	573.30
Total Balance Due				\$	4,983.27

/Cont.

Zeifman Partners Inc
201 Bridgeland Avenue
Toronto, Ontario
M6A 1Y7, Canada

accounts@zeifmans.ca
T: 416.256 4000 ext : 231

Payment due on receipt. Interest at the rate of 1.5% per month (18% per annum) charged on balances over 30 days past due.
H S T Registration # 89573 8201 RT0001
Your account may be settled by Cheque payable to Zeifman Partners Inc



Page 2

<u>Date</u>	<u>Staff</u>	<u>Time</u>	<u>Detail</u>
6/2/2021	A.R.	0.25	Email correspondence to G. Marchant re: correspondence received from Purchaser's accountant re: proof of funds.
6/3/2021	A.R.	0.25	Review email correspondence from R. Konovalov re: renewal of Zimmerman Studios insurance policy; review policy and email exchange.
6/8/2021	A.P.	0.25	May 2021 bank reconciliation.
6/8/2021	R.D.	0.50	Banking administration. Update Statement of Receipts and Disbursements.
6/14/2021	A.R.	0.25	Review Affidavit of Fees. Review Statement of Receipts and Disbursements. Review and amend Second Report to Court; email correspondence with counsel re: same.
6/14/2021	R.D.	0.50	Prepare fee affidavit and update Statement of Receipts and Disbursements.
6/14/2021	R.K.	0.25	Reviewed court report, inquired about \$66K city charge to 4538 Cataract, communicated regarding Enbridge billing with counsel.
6/15/2021	A.R.	0.25	Review amendments to Court report; email correspondence with counsel re: same. Execute and forward Report, Affidavit of Fees and Statement of Receipts and Disbursements to counsel. Review Motion material.
6/15/2021	R.D.	0.25	Banking administration.
6/16/2021	A.R.	0.25	Email exchange with counsel re: moving of closing date.
6/18/2021	R.K.	0.25	Spoke to insurance broker regarding 1 month holdover due to the potential sale of the properties at the end of June 2021. Discussed 3-month renewal as a contingency plan if one month holdover is permitted. Communicated with the city regarding the Cataract property tax bill, discussed the same with A. Rutman. Spoke to several contractors.



Page 3

<u>Date</u>	<u>Staff</u>	<u>Time</u>	<u>Detail</u>
6/22/2021	A.R.	0.25	Email exchange with G. Marchant re: update on closing.
6/22/2021	R.D.	0.25	Banking administration
6/22/2021	R.K.	0.25	Communications regarding final billing, finalized one month extension insurance policy for Zimmerman Studios.
6/23/2021	A.R.	0.25	Review email correspondence between S. Nadler and counsel re: Receiver's motion and approval of fees. Email correspondence with staff re: closing and notifying utilities and insurance company.
6/24/2021	A.R.	0.50	Attend Approval and Vesting Order Motion via zoom; email exchange with counsel re: Motion. Review various correspondence re: payment of property taxes. Review email correspondence from Justice Cavanagh re: Endorsement and Orders.
6/24/2021	R.D.	0.50	Banking administration. Email correspondence and discussion with R. Konovalov re: notifying utilities of sale; prepare and fax letter to Enbridge.
6/24/2021	R.K.	0.25	Reviewed utility bills, communications regarding notifying companies about the sale of properties, spoke to the appraiser regarding 4538 Cataract Ave, reviewed statement of adjustments provided by the counsel, other communications regarding the closing of the sale, finalized billing with Enbridge.
6/25/2021	A.R.	0.25	Review draft statement of adjustments. Review email correspondence from counsel to G. Marchant re: update on Motion and motion to approve distributions of the proceeds. Review Approval Orders. Email correspondence with counsel and R. Konovalov re: payment of property taxes. Review various email correspondence from R. Konovalov and The City of Niagara Falls re: invoices for removal of debris.
6/28/2021	A.R.	1.00	Engaged in numerous email correspondence with counsel re: closing matters; review closing documents. Discussions with staff re: closing issues, notifying utilities, insurance company, payment of outstanding

<u>Date</u>	<u>Staff</u>	<u>Time</u>	<u>Detail</u>
			utilities, taxes and Receiver's loan. Review Hillmount payout statement. Various email correspondence with counsel re: payment of property taxes and repayment of Receiver's loan. Review various email correspondence from R. Konovalov and The City of Niagara Falls re: invoices for removal of debris.
6/28/2021	R.D.	1.75	Review file re: utility accounts; prepare closure notices. Review file re: insurance; prepare insurance cancellation letter. Banking administration. Update Statement of Receipts and Disbursements. Various discussions with A. Rutman and R. Konovalov re: closing issues.
6/28/2021	R.K.	0.25	Price allocation schedule, reviewed Enbridge accounts closure letters, other communications related to the sale of properties including insurance broker, communication with the City regarding the property tax bill for 4538 Cataract, spoke to contractor, reviewed property tax payment schedule.
6/29/2021	A.R.	0.50	Engaged in various email correspondence with counsel re: closing matters. Review and execute closing documents. Email correspondence and discussions with staff re: closing issues and various payments to City of Niagara Falls re: property taxes, utilities and payout to Hillmount.
6/29/2021	R.D.	1.00	Banking administration. Update Statement of Receipts and Disbursements.
6/30/2021	A.R.	0.50	Engaged in numerous email correspondence with counsel re: update status of closing; calculation of additional costs re: postponement of closing, interest charges, carrying costs and email correspondence to Purchaser's lawyer re: Receiver's conditions for postponement of closing. Review email correspondence from R. Konovalov re: update on discussion with The City of Niagara Falls re: invoices for removal of debris.
6/30/2021	R.K.	0.25	Spoke to the Niagara Fire Department regarding the charge to remove debris from the fire at Cataract property, sent follow up email to the City regarding the



Page 5

<u>Date</u>	<u>Staff</u>	<u>Time</u>	<u>Detail</u>
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			conversation, read email communications regarding the sale of the properties of all three related receiverships.
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And to generally all other communications, correspondence, attendances, and preparation not particularly described above.

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**ONTARIO
SUPERIOR COURT OF JUSTICE**

IN THE MATTER OF THE RECEIVERSHIP OF

**2407553 ONTARIO INC., 2384648 ONTARIO INC., 2384646 ONTARIO INC.,
2400196 ONTARIO INC. AND 2396139 ONTARIO INC.
OF THE CITY OF NIAGARA FALLS, IN THE REGIONAL MUNICIPALITY OF
NIAGARA, IN THE PROVINCE OF ONTARIO**

CLIENT #222209.001

INTERIM BILLING

INVOICE #42447

To: Professional services rendered in respect of Court Appointed Receivership of 2407553 Ontario Inc., 2384648 Ontario Inc., 2384646 Ontario Inc., 2400196 Ontario Inc. and 2396139 Ontario Inc. from July 1, 2021 to July 31, 2021.

Time Charges and Expenses:

A. Rutman, Partner	A.R.	7.00 hours @	\$650.00 per hour	\$	4,550.00
R.Konovalov	R.K.	2.25 hours @	\$325.00 per hour	\$	731.25
A. Palmer	A.P.	0.25 hours @	\$210.00 per hour	\$	52.50
R. DaSilva	R.D.	1.75 hours @	\$195.00 per hour	\$	341.25
Total fees				\$	5,675.00
Miscellaneous disbursements (copies, mail, etc.)				\$	14.03
				\$	5,689.03
H.S.T.				\$	739.57
Total Balance Due				\$	6,428.60

/Cont.

Zeifman Partners Inc
201 Bridgeland Avenue
Toronto, Ontario
M6A 1Y7, Canada

accounts@zeifmans.ca
T: 416 256 4000 ext.: 231

Payment due on receipt. Interest at the rate of 1.5% per month (18% per annum) charged on balances over 30 days past due.
H S T Registration # 89573 8201 RT0001
Your account may be settled by Cheque payable to Zeifman Partners Inc.

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Page 2

<u>Date</u>	<u>Staff</u>	<u>Time</u>	<u>Detail</u>
7/2/2021	A.R.	0.25	Various email exchange with F. Abele re: closing issues, additional interest, updated Statement of Adjustments and wiring of funds. Email correspondence to Hillmount re: update on payout.
7/5/2021	A.R.	1.00	Engaged in numerous email correspondence with counsel re: closing issues and wiring of funds. Email correspondence and discussions with staff re: Receiver loan payments and wiring of funds. Email exchange with counsel re: proof of property tax payments to purchaser. Email correspondence with counsel re: scheduling of court date for distribution order. Email exchange with R. Konovalov re: Cataract property taxes; review correspondence to City of Niagara Falls re: payment of taxes. Email correspondence with R. Moncur re: security opinion; forward documentation. Email correspondence to S. Wilson re: introduction to R. Moncur re: security opinion. Email correspondence to G. Marchant re: update on closing.
7/5/2021	R.D.	0.50	Various matters relating to receipt of sale funds and wiring Receiver's Loan to Hillmount Capital.
7/5/2021	R.K.	0.25	Communications with the City regarding the fire debris charge and property tax bills, emails regarding the closing.
7/6/2021	A.R.	0.50	Email correspondence and discussion with R. DaSilva re: investment of sale proceeds. Email correspondence with G. Marchant re: sale proceeds and investment of same; discussion with staff re: same. Review costs endorsement from Justice Cavanagh. Email correspondence with R. Konovalov re: termination of property management of properties and cancellation of insurance. Email correspondence to G. Marchant re: payment of Waverley Corporate Financial Services Invoices and distribution.



Page 3

<u>Date</u>	<u>Staff</u>	<u>Time</u>	<u>Detail</u>
7/6/2021	R.D.	0.50	Banking administration. Update Statement of Receipts and Disbursements. Email correspondence with FSB re: insurance cancellation.
7/7/2021	A.R.	0.50	Email correspondence and call with S. Beckenstein re: security review. Engaged in various email correspondence with R. Moncur re: review of documents and security opinion and retaining real estate lawyer.
7/8/2021	A.R.	0.25	Email correspondence with counsel re: retaining real estate lawyer for independent opinion. Call with S. Beckenstein of Morrison Brown Law. Various email correspondence with R. Moncur re: recommending real estate lawyers for opinion. Email exchange with counsel re: intercompany loans, application for distribution and discharge motion and scheduling of call to discuss same.
7/9/2021	A.R.	0.25	Email exchange with R. Moncur re: update on discussions with real estate lawyers re: opinion. Review Dentons legal invoices.
7/12/2021	A.R.	0.50	Email correspondence with R. Moncur re: opinion letters; review same. Email correspondence to R. Moncur re: N. Winter independent legal opinion.
7/13/2021	A.P.	0.25	June 2021 bank reconciliations.
7/13/2021	R.D.	0.75	Banking administration. Update Statement of Receipts and Disbursements.
7/13/2021	R.K.	0.25	Conference call with the Agent, A. Rutman and the counsel. Email correspondence with the City of Niagara Falls.
7/14/2021	A.R.	0.25	Email exchange with R. Moncur re: N. Winter legal opinion. Call with Norman Winter.
7/16/2021	A.R.	0.25	Engaged in various email correspondence and call with N. Winter re: legal opinion. Review file; email various Court documents to N. Winter.

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<u>Date</u>	<u>Staff</u>	<u>Time</u>	<u>Detail</u>
7/18/2021	A.R.	0.25	Review email correspondence from R. Konovalov re: CRA audits and HST issue.
7/18/2021	R.K.	0.25	Reviewed Audit documentation and forwarded to counsels. Discussed the same with A. Rutman regarding the potential bankruptcy petition.
7/19/2021	A.R.	0.50	Email correspondence with counsel and R. Konovalov re: CRA audit and HST issues; conference call with counsel to discuss same. Email correspondence and call with R. Moncur. Email correspondence and call with N. Winter re: progress on opinion. Email exchange with J. Sacks, G. Marchant and R. Konovalov re: movement of money by the Borrowers between projects and scheduling of call to discuss same. Email correspondence with R. Konovalov re: various matters.
7/19/2021	R.K.	0.25	Conference call with counsels regarding outstanding matters in the Receivership, spoke to CRA regarding the audit of Zimmerman books and records.
7/20/2021	A.R.	0.50	Engaged in various email correspondence with J. Sacks and G. Marchant re: movement of money by the Borrowers between projects and rescheduling of call to discuss same. Various email exchange with counsel re: providing memorandum re: intercompany analysis. Review draft opinions of N. Winter; provide comments; email exchange re: same. Forward draft opinion to counsel. Email correspondence with R. Moncur.
7/21/2021	A.R.	0.50	Various email correspondence re: scheduling of conference call. Conference call with R. Konovalov, J. Sacks and G. Marchant re: movement of money by the Borrowers between projects. Call with R. Moncur. Email correspondence with N. Winter; review amended draft opinions; provide comments. Email correspondence to G. Marchant re: providing inter-company analysis to Miller Thomson.

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<u>Date</u>	<u>Staff</u>	<u>Time</u>	<u>Detail</u>
7/21/2021	R.K.	0.25	Conference call with Counsel regarding the intercompany indebtedness, provided all accounting records to counsel.
7/23/2021	A.R.	0.50	Call with N. Winter. Review file; forward Motion Records to N. Winter; email correspondence re: preparation of Affidavit of Fees. Forward finalized realty opinions to counsel; engaged in various email correspondence re: the opinions, mortgages and fees to prepare opinions.
7/26/2021	A.R.	0.25	Engaged in various email correspondence with counsel and R. Konovalov re: intercorporate debt, CRA audit, HST issue, motion, discharge and remaining items. Review email correspondence from counsel to R. Konovalov re: value of any personal property at the Crystal Motel and email correspondence to G. Marchant re: updated loan amounts and lender's percentage contribution and entitlement to proceeds.
7/27/2021	A.R.	0.25	Review updated Statement of Receipts and Disbursements. Various email correspondence and conference call with counsel and R. Konovalov re: finalization of matters re: motion. Review 4544 Zimmerman Notice of Reassessment. Various email correspondence with G. Marchant re: pre and post receivership legal fees.
7/27/2021	R.K.	0.50	Conference call with counsel and A. Rutman regarding the Court order, discussed with B. Lambert HST filings, faxed authorization to CRA to discuss relevant HST accounts, email related party transactions to G. Marchant, reviewed pictures related to the content of the rooms at Crystal Inn.
7/28/2021	R.K.	0.25	Reviewed Draft Third Court Report, provided comments to A. Rutman. Spoke to Danbury Global regarding the letter of opinion of the furniture value at Crystal Inn.

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<u>Date</u>	<u>Staff</u>	<u>Time</u>	<u>Detail</u>
7/29/2021	A.R.	0.50	Review draft Third Report, Notice of Motion and three draft Orders; provide comments to counsel; email exchange with counsel and R. Moncur re: same. Finalize and execute report. Review Motion Record. Call with R. Konovalov re: draft report.
7/30/2021	R.K	0.25	Spoke to CRA Agent regarding the HST audit, discussed financial data presented for the audit over the phone with a CRA Agent, contacted Milborne Group representative regarding the same of Zimmerman Studios properties.

And to generally all other communications, correspondence, attendances, and preparation not particularly described above.

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**ONTARIO
SUPERIOR COURT OF JUSTICE**

IN THE MATTER OF THE RECEIVERSHIP OF

**2407553 ONTARIO INC., 2384648 ONTARIO INC., 2384646 ONTARIO INC.,
2400196 ONTARIO INC. AND 2396139 ONTARIO INC.
OF THE CITY OF NIAGARA FALLS, IN THE REGIONAL MUNICIPALITY OF
NIAGARA, IN THE PROVINCE OF ONTARIO**

CLIENT #222209.001

INTERIM BILLING

INVOICE #42460

To: Professional services rendered in respect of Court Appointed Receivership of 2407553 Ontario Inc., 2384648 Ontario Inc., 2384646 Ontario Inc., 2400196 Ontario Inc. and 2396139 Ontario Inc. from August 1, 2021 to August 31, 2021.

Time Charges and Expenses:

A. Rutman, Partner	A.R.	4.00 hours @	\$650.00 per hour	\$	2,600.00
R. Konovalov	R.K.	1.00 hours @	\$325.00 per hour	\$	325.00
A. Palmer	A.P.	0.25 hours @	\$210.00 per hour	\$	52.50
R. DaSilva	R.D.	4.50 hours @	\$195.00 per hour	\$	877.50
Total fees				\$	3,855.00
Misc. disbursements (copies, mail, etc.)				\$	56.05
				\$	3,911.05
H.S.T.				\$	508.44
Total Balance Due				\$	4,419.49

/Cont.

Zeifman Partners Inc
201 Bridgeland Avenue
Toronto, Ontario
M6A 1Y7, Canada

accounts@zeifmans.ca
T: 416 256 4000 ext : 231

Payment due on receipt Interest at the rate of 1.5% per month (18% per annum)
charged on balances over 30 days past due
H S T Registration # 89573 8201 RT0001
Your account may be settled by Cheque payable to Zeifman Partners Inc.



Page 2

<u>Date</u>	<u>Staff</u>	<u>Time</u>	<u>Detail</u>
8/5/2021	A.R.	0.25	Review invoices; forward to counsel.
8/9/2021	R.D.	0.50	Banking administration. Update Statement of Receipts and Disbursements.
8/9/2021	R.K.	0.25	Reviewed utility bills, followed up with Danbury Global regarding the opinion of value of Crystal Inn furniture.
8/10/2021	R.D.	0.50	Banking administration. Update Statement of Receipts and Disbursements.
8/11/2021	A.R.	0.25	Email exchange with R. Moncur re: invoice and affidavit for fee approval and final opinion regarding real estate. Email correspondence with K. Kraft re: status of distribution. Attend interim distribution motion via zoom.
8/12/2021	A.R.	0.50	Review draft distribution. Various email correspondence with counsel and Greg Marchant re: interim distribution. Discussions with staff re: distribution. Email correspondence to N. Winter re: preparation of invoice and Affidavit. Review R. Moncur invoice.
8/12/2021	R.D.	0.25	Email correspondence and discussion with A. Rutman re: distribution. Prepare schedule.
8/13/2021	A.R.	0.25	Email correspondence with R. Moncur re: opinion report, HST rankings, mortgages and her invoice. Email correspondence to G. Marchant re: holdback.
8/16/2021	A.R.	0.75	Email correspondence and call with G. Marchant re: holdback and distribution. Review revised distribution schedule. Email correspondence and call with J. Sacks re: pursuing intercompany claims; call and email correspondence with K. Kraft to discuss same. Review email correspondence from City of Niagara Falls and R. Konovalov re: PRW Excavating invoice and dumping fees. Email correspondence with R. Konovalov re: outstanding matters.
8/16/2021	R.D.	0.25	Banking administration. Update Statement of Receipts and Disbursements.

Page 3

<u>Date</u>	<u>Staff</u>	<u>Time</u>	<u>Detail</u>
8/16/2021	R.K.	0.25	Followed up with the fire department regarding the invoicing to remove debris at 4538 Cataract, produced additional material for the audit of 4544 Zimmerman Ave LP.
8/17/2021	A.R.	0.50	Email correspondence to G. Marchant re: all Dentons invoices. Email correspondence with counsel re: payments. Review Affidavit of Norman Winter; email correspondence with counsel re: same. Email correspondence re: retainer for Miller Thomson and scheduling of call to discuss same. Email correspondence with J. Sacks re: costs of administering a bankruptcy. Email correspondence to K. Kraft re: status of distribution.
8/17/2021	R.D.	0.25	Compile all legal invoices; forward to A. Rutman. Redeem GIC's; banking administration.
8/18/2021	A.R.	0.50	Email exchange with R. Konovalov re: update on outstanding matters and CRA issues. Conference call with J. Sacks and K. Kraft. Review N. Winter invoice and Affidavit. Email correspondence to G. Marchant re: status of distribution.
8/19/2021	A.R.	0.25	Discussions with R. DaSilva re: distribution. Email correspondence to G. Marchant re: distribution. Review investor cheques and execute same.
8/19/2021	R.D.	2.00	Interim distribution. Update Statement of Receipts and Disbursements. Mail all cheques out. Discussions with A. Rutman re: distribution.
8/23/2021	A.R.	0.25	Various email correspondence with G. Marchant and R. DaSilva re: lender distribution. Email exchange with K. Kraft re: Miller Thomson retainer allocation and message to lenders re: distribution.
8/23/2021	R.D.	0.50	Banking administration. Update Statement of Receipts and Disbursements. Various email exchange with G. Marchant re: lender distribution.
8/24/2021	A.P.	0.25	July 2021 bank reconciliations



Page 4

<u>Date</u>	<u>Staff</u>	<u>Time</u>	<u>Detail</u>
8/24/2021	R.K.	0.25	Spoke to CRA Rep and CRA supervisor regarding the audit of Zimmerman Studios LP and required filings to complete the audit.
8/26/2021	R.D.	0.25	Banking administration. Update Statement of Receipts and Disbursements.
8/27/2021	A.R.	0.25	Various email correspondence with counsel re: correspondence to lenders re: distribution.
8/30/2021	A.R.	0.25	Review email correspondence from R. Konovalov to City of Niagara Falls re: follow up on dumping fee. Email correspondence with counsel re: correspondence to lenders re: distribution. Email correspondence with counsel re: scheduling of Discharge Motion for October 5.
8/31/2021	R.K.	0.25	Followed up with the City of Niagara Falls regarding the invoice charged to the Receiver for debris removal after the fire 4538 Cataract Ave, discussed HST filings and T2 filings, reviewed RT0002 required filing.

And to generally all other communications, correspondence, attendances, and preparation not particularly described above.



**ONTARIO
SUPERIOR COURT OF JUSTICE**

IN THE MATTER OF THE RECEIVERSHIP OF

**2407553 ONTARIO INC., 2384648 ONTARIO INC., 2384646 ONTARIO INC.,
2400196 ONTARIO INC. AND 2396139 ONTARIO INC.
OF THE CITY OF NIAGARA FALLS, IN THE REGIONAL MUNICIPALITY OF
NIAGARA, IN THE PROVINCE OF ONTARIO**

CLIENT #222209.001

FINAL BILLING

INVOICE #42472

To: Professional services rendered in respect of Court Appointed Receivership of 2407553 Ontario Inc., 2384648 Ontario Inc., 2384646 Ontario Inc., 2400196 Ontario Inc. and 2396139 Ontario Inc. from September 1, 2021 to September 15, 2021 including estimated time for finalization.

Time Charges and Expenses:

A. Rutman, Partner	A.R.	10.75 hours @	\$650.00 per hour	\$	6,987.50
R. Konovalov	R.K.	10.50 hours @	\$325.00 per hour	\$	3,412.50
A. Palmer	A.P.	0.75 hours @	\$210.00 per hour	\$	157.50
R. DaSilva	R.D.	12.25 hours @	\$195.00 per hour	\$	2,388.75
Total fees				\$	12,946.25
Misc. disbursements (copies, mail, etc.)				\$	12.89
				\$	12,959.14
H.S.T.				\$	1,684.69
Total Balance Due				\$	14,643.83

/Cont.

Zeifman Partners Inc
201 Bridgeland Avenue
Toronto, Ontario
M6A 1Y7, Canada

accounts@zeifmans.ca
T: 416 256.4000 ext : 231

Payment due on receipt Interest at the rate of 1 5% per month (18% per annum)
charged on balances over 30 days past due
H S T Registration # 89573 8201 RT0001
Your account may be settled by Cheque payable to Zeifman Partners Inc

Page 2

<u>Date</u>	<u>Staff</u>	<u>Time</u>	<u>Detail</u>
9/1/2021	A.R.	0.50	Review various email correspondence re: indebtedness by 2396139 Ontario Inc. and 2400196 Ontario Inc. to 4544 Zimmerman Avenue; discussion with R. Konovalov re: same. Various email exchange with counsel re: bankruptcy filings and funding from receivership.
9/3/2021	R.K.	0.25	Email communications with A. Rutman and the counsel regarding the response from the City of Niagara Falls regarding the charges to remove debris from 4538 Cataract Ave property.
9/9/2021	R.D.	0.25	Banking administration. Update Statement of Receipts and Disbursements.
9/13/2021	A.R.	0.25	Review email correspondence from G. Marchant re: lender distribution; forward information to R. DaSilva for payment. Email exchange with G. Marchant re: updated loan schedule, remaining funds and Statement of Receipts and Disbursements.
9/13/2021	R.D.	0.25	Banking administration. Update Statement of Receipts and Disbursements.
9/13/2021	R.K.	0.25	Reviewed response and documentation attached from the City of Niagara Falls regarding the fire at Cataract property.
9/14/2021	A.P.	0.25	August 2021 bank reconciliation.
9/14/2021	R.D.	0.25	Banking administration. Update Statement of Receipts and Disbursements.
9/15/2021	A.R.	10.00	Estimated time for completion.
9/15/2021	A.P.	0.50	Estimated time for completion.
9/15/2021	R.D.	11.50	Estimated time for completion.



Page 3

<u>Date</u>	<u>Staff</u>	<u>Time</u>	<u>Detail</u>
9/15/2021	R.K	10.00	Estimated time for completion

And to generally all other communications, correspondence, attendances, and preparation not particularly described above.

n:\trustee\clients\marchant realty\receivership\billings\billings - numbered companies\invoice 42472 - sept 1 - 15 final.docx

This is Exhibit "B" to the Affidavit of
Allan A. Rutman sworn on September 20, 2021

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

A Commissioner for the taking of affidavits, etc.

Rosa DaSilva, a Commissioner, etc.,
Province of Ontario, for Zalkman Partners Inc.
Expires October 25, 2022.

SUMMARY OF FEES
JUNE 1, 2021 TO SEPTEMBER 15, 2021

**2407553 ONTARIO INC., 2384648 ONTARIO INC.,
 2384646 ONTARIO INC., 24000196 ONTARIO INC. and
 2396139 ONTARIO INC.**

<u>Period</u>	<u>Fees</u>	<u>Disbursements</u>	<u>HST</u>	<u>Total</u>
June 1 - 30, 2021	\$ 4,391.25	\$ 18.72	\$ 573.30	\$ 4,983.27
July 1 - 31, 2021	\$ 5,675.00	\$ 14.03	\$ 739.57	\$ 6,428.60
August 1 - 31, 2021	\$ 3,855.00	\$ 56.05	\$ 508.44	\$ 4,419.49
September 1 - 15, 2021	\$ 12,946.25	\$ 12.89	\$ 1,684.69	\$ 14,643.83
	<u>\$ 26,867.50</u>	<u>\$ 101.69</u>	<u>\$ 3,505.99</u>	<u>\$ 30,475.18</u>

4267 RIVER ROAD LP and 4267 RIVER ROAD GP INC.

<u>Period</u>	<u>Fees</u>	<u>Disbursements</u>	<u>HST</u>	<u>Total</u>
June 1 - 30, 2021	\$ 4,553.75	\$ 18.71	\$ 594.42	\$ 5,166.88
July 1 - 31, 2021	\$ 5,675.00	\$ 14.04	\$ 739.58	\$ 6,428.62
August 1 - 31, 2021	\$ 3,822.50	\$ 56.04	\$ 504.21	\$ 4,382.75
September 1 - 15, 2021	\$ 13,060.00	\$ 12.88	\$ 1,699.47	\$ 14,772.35
	<u>\$ 27,111.25</u>	<u>\$ 101.67</u>	<u>\$ 3,537.68</u>	<u>\$ 30,750.60</u>


4544 ZIMMERMAN AVENUE LP and 4544 ZIMMERMAN AVENUE GP INC.

<u>Period</u>	<u>Fees</u>	<u>Disbursements</u>	<u>HST</u>	<u>Total</u>
June 1 - 30, 2021	\$ 4,553.75	\$ 18.71	\$ 594.42	\$ 5,166.88
July 1 - 31, 2021	\$ 5,837.50	\$ 14.03	\$ 760.70	\$ 6,612.23
August 1 - 31, 2021	\$ 3,773.75	\$ 56.05	\$ 497.87	\$ 4,327.67
September 1 - 15, 2021	\$ 13,060.00	\$ 12.88	\$ 1,699.47	\$ 14,772.35
	<u>\$ 27,225.00</u>	<u>\$ 101.67</u>	<u>\$ 3,552.47</u>	<u>\$ 30,879.14</u>

TOTAL FEES

<u>\$ 81,203.75</u>	<u>\$ 305.03</u>	<u>\$ 10,596.14</u>	<u>\$ 92,104.92</u>
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This is Exhibit "C" to the Affidavit of
Allan A. Rutman sworn on September 20, 2021



A Commissioner for the taking of affidavits, etc.

Rosa DaSilva, a Commissioner, etc.
Province of Ontario, for Zeitman Partners Inc.
Expires October 25, 2022

PERSONNEL SUMMARY
JUNE 1, 2021 TO SEPTEMBER 15, 2021

2407553 ONTARIO INC., 2384648 ONTARIO INC.,
2384646 ONTARIO INC., 24000196 ONTARIO INC. and
2396139 ONTARIO INC.

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Rutman	26.25	\$ 650.00	\$ 17,062.50
R. Konovalov	15.25	\$ 325.00	\$ 4,956.25
A. Palmer	1.50	\$ 210.00	\$ 315.00
R. DaSilva	23.25	\$ 195.00	\$ 4,533.75
	<u>66.25</u>		<u>\$ 26,867.50</u>

4267 RIVER ROAD LP and 4267 RIVER ROAD GP INC.

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Rutman	26.75	\$ 650.00	\$ 17,387.50
R. Konovalov	15.00	\$ 325.00	\$ 4,875.00
A. Palmer	1.50	\$ 210.00	\$ 315.00
R. DaSilva	23.25	\$ 195.00	\$ 4,533.75
	<u>66.50</u>		<u>\$ 27,111.25</u>

4544 ZIMMERMAN AVENUE LP and 4544 ZIMMERMAN AVENUE GP INC.

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Rutman	27.00	\$ 650.00	\$ 17,550.00
R. Konovalov	15.00	\$ 325.00	\$ 4,875.00
A. Palmer	1.50	\$ 210.00	\$ 315.00
R. DaSilva	23.00	\$ 195.00	\$ 4,485.00
	<u>66.50</u>		<u>\$ 27,225.00</u>

TOTAL	<u>199.25</u>		<u>\$ 81,203.75</u>
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AVERAGE HOURLY RATE		<u>\$ 407.55</u>	
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Appendix “O”
to the Fourth Report of the Receiver

Court File No.: CV-18-00604717-00CL

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

BETWEEN:

MERCHANT REALTY PARTNERS INC., as agent

Applicant

- and -

**2407553 ONTARIO INC., 2384648 ONTARIO INC., 2384646 ONTARIO INC., 24000196 ONTARIO INC.
and 2396139 ONTARIO INC.**

Respondents

Court File No. CV-18-00604725-00CL

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

BETWEEN:

MERCHANT REALTY PARTNERS INC., as agent

Applicant

- and -

4267 RIVER ROAD LP and 4267 RIVER ROAD GP INC.

Respondents

Court File No.: CV-18-00604721-00CL

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

MERCHANT REALTY PARTNERS INC., as agent

BETWEEN:

Applicant

- and -

4544 ZIMMERMAN AVENUE LP and 4544 ZIMMERMAN AVENUE GP INC.

Respondents

**AFFIDAVIT OF KENNETH KRAFT
(Affirmed September 20, 2021)**

I, **KENNETH KRAFT**, of the City of Toronto, in the Province of Ontario, **AFFIRM AND SAY** as follows:

1. I am a Partner with Dentons Canada LLP (“**Dentons**”), and as such, I have knowledge of the matters to which I hereinafter depose.
2. Dentons is counsel to Zeifman Partners Inc. in its capacity as Receiver (the “**Receiver**”) in three companion receivership applications. The Receiver was appointed pursuant to the Orders of the Honourable Justice Gilmore, dated August 6, 2020 (collectively, the “**Receivership Orders**”) bearing Commercial List Court File numbers, (a) CV-18-00604717-00CL (the “**240 Application**”), (b) CV-18-00604725-00CL (the “**River Road Application**”), and (c) CV-18-00604721-00CL (the “**Zimmerman Application**”).
3. The Receivership Orders provide at paragraph 17 that the Receiver, and counsel to the Receiver, shall be paid their reasonable fees and disbursements at their standard rates and charges.
4. Dentons fees and disbursements for each application are accounted for separately. The Dentons fees and disbursements for the period of June 1, 2021 to September 15, 2021 (the “**Fee Period**”), are summarized in the invoices rendered to the Receiver (the “**Invoices**”). The Invoices are a fair and accurate description of the services provided, the disbursements incurred and the amounts charged by Dentons. A copy of the Invoices relating to three separate applications are attached hereto as follows:
 - (a) 240 Application - **Exhibit “A”**;
 - (b) River Road Application - **Exhibit “B”**; and
 - (c) Zimmerman Application - **Exhibit “C”**.
5. Attached and marked as **Exhibit “D”** are schedules summarizing the Invoices, the total billable hours charged, the total fees charged and the average hourly rate charged.
6. Attached and marked as **Exhibit “E”** is a schedule summarizing the respective years of call and standard billing rates of each of the solicitors at Dentons who acted for the Receiver.

7. To the best of my knowledge, Dentons' rates and disbursements are consistent with those in the market for these types of matters. The Court previously approved Dentons' fees in these proceedings at the same rates.

8. Dentons' fees and disbursements for the period from September 16, 2021 up to and including the effective date of the Receiver's discharge will be calculated and billed at the firm's standard rates. Barring unforeseen consequences, I estimate that those fees and disbursements will not exceed \$15,000, plus HST per Application.

9. Due to the circumstances of the COVID-19 pandemic, I am unable to be physically present to affirm this Affidavit. I was, however, linked by way of video technology to the Commissioner commissioning this document.

AFFIRMED by Kenneth Kraft of the City of Toronto, in the Province of Ontario, before me at the Town of Oakville in the Province of Ontario on September 20, 2021 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



A Commissioner for Taking Affidavits, etc.

}
}



KENNETH KRAFT

THIS IS EXHIBIT "A" REFERRED TO IN THE
AFFIDAVIT OF KENNETH KRAFT AFFIRMED
BEFORE ME THIS 20th DAY OF SEPTEMBER, 2021.

A handwritten signature in blue ink, consisting of several overlapping loops and a final flourish.

A Commissioner for Taking Affidavits, etc.



Dentons Canada LLP
77 King Street West, Suite 400
Toronto-Dominion Centre
Toronto, ON, Canada M5K 0A1

T 416 863 4511
F 416 863 4592

dentons.com

Zeifman Partners Inc.
201 Bridgeland Avenue
Toronto ON M6A 1Y7

Attention: Allan Rutman

INVOICE # 3598403

GST/HST # R121996078
QST # 1086862448 TQ 0001

<u>Date</u>	<u>Matter Number</u>	<u>Lawyer</u>
June 30, 2021	584164-000001	Kenneth Kraft

Zeifman Partners Inc.
Re: 2407553 Ontario Inc., et al.

Professional Fees	\$ 16,257.50
Disbursements	342.00
HST (13.0%) on \$16,279.50	<u>2,116.34</u>
Total Amount Due	<u>\$ 18,715.84 CAD</u>

DENTONS CANADA LLP

DocuSigned by:

 Per: _____
 EA220A41042E476...
 Kenneth Kraft

Payment Options:

Cheques:

Cheques payable to Dentons Canada LLP and mailed to the above noted address.

Wire Transfer:

Bank of Montreal
1st Canadian Place, Toronto, ON
Swift Code: BOFMCAM2
Bank ID: 001 Transit: 00022
CAD Funds Bank Account : 0004-324

Credit Card:

Payments are accepted via telephone, email or fax. We accept American Express, MasterCard or Visa (please circle one).

Card No. _____ Expiry Date: _____ Card Verification Code (CVC): _____

Amount: _____ Cardholder Name: _____

Signature: _____

Internet Banking:

Accepted at most financial institutions. Your payee is Dentons Canada LLP and your account number is 584164. Please email us at AR.Canada@dentons.com referencing invoice number and payment amount.

Interac e-Transfer:

e-Transfer funds to AR.Canada@dentons.com referencing invoice number in message. Please use matter number referenced on your invoice as the password. Alternatively, send password to AR.Canada@dentons.com in separate email.

Please email us at AR.Canada@dentons.com referencing invoice number and payment amount.
Payment due on receipt. Interest will be charged at the rate of 1.3% per annum on all outstanding amounts over 30 days.

Invoice Detail

TO PROFESSIONAL SERVICES RENDERED in connection with the above noted matter:

Date	ID	Description of Work	Hours
01-Jun-21	SW	Receipt of letter from accountant and emails regarding same. Emails regarding APS. Instructions to Fabian Abele.	0.3
01-Jun-21	KK	Purchase agreement follow up matters.	0.1
02-Jun-21	KK	Email updates.	0.1
03-Jun-21	SW	Receipt and review of revised AVO and email regarding same. Emails regarding AVO.	0.4
03-Jun-21	FA	Emailing with Sara-Ann Wilson regarding purchase agreement and related matters. Emailing with Daniel Kumer regarding closing agenda and related matters.	0.1
03-Jun-21	KK	Various email exchanges related to purchase agreement on vesting orders.	0.1
04-Jun-21	SW	Review and respond to email from Fabian Abele regarding vesting order. Review emails regarding vesting orders.	0.2
04-Jun-21	FA	Reviewing research regarding vesting order matters. Emailing with Sara-Ann Wilson regarding vesting order matters. Emailing with Daniel Kumer regarding vesting order matters.	0.1
04-Jun-21	KK	Transaction related emails.	0.1
07-Jun-21	SW	Review vesting order and instructions regarding same. Consider vesting orders. Draft notice of motion. Review and revise fee affidavit.	1.3
08-Jun-21	SW	Review pre-closing conditions and emails from and to Fabian Abele regarding same. Revise notice of motion and instructions regarding fee affidavit. Revise administrative order. Review closing agenda and email regarding same. Revise vesting order. Email to Friedmans.	0.9
08-Jun-21	FA	Drafting Closing Agenda. Emailing with Sara-Ann Wilson regarding closing agenda matters. Emailing Daniel Kumer regarding closing agenda matters.	0.4
08-Jun-21	KK	Emails. Review revisions to draft vesting order.	0.1
09-Jun-21	SW	Email from Daniel Kumar regarding closing agenda. Instructions regarding second report. Review emails regarding costs. Draft second report.	2.6
09-Jun-21	KK	Exchanges on projected costs and remaining matters.	0.1
10-Jun-21	SW	Draft confidential appendix and instructions regarding same. Instructions regarding confidential appendix.	0.8
11-Jun-21	KK	Working on sale approval motion material.	0.1
13-Jun-21	KK	Working on sale approval motion materials.	0.1
14-Jun-21	SW	Instructions regarding fee affidavit and emails regarding same. Email regarding vesting order. Commission fee affidavit and instructions regarding updating report. Email draft report to Zeifmans. Review	1.0

Date	ID	Description of Work	Hours
		revisions to report and instructions. Review motion record index. Emails regarding property taxes. Emails regarding security review. Receipt and review of comments on draft report. Receipt and review of vesting order comments. Call to Daniel Kumar regarding vesting order. Revise Second Report and email to Receiver.	
14-Jun-21	KK	Working on sale approval motion material and related email exchanges. Meet with Sara-Ann Wilson to commission affidavit.	0.2
15-Jun-21	SW	Finalize Second Report. Receipt and review of R&D and fee affidavit. Receipt of signature page to report. Instructions regarding service. Review final motion records and service email. Emails regarding property taxes and clean up costs. Finalize administrative orders.	0.8
15-Jun-21	KK	Review and finalize motion material.	0.1
16-Jun-21	SW	Emails regarding closing date. Emails regarding vesting orders. Review and respond to email from Fabian Abele regarding clean up costs.	0.3
16-Jun-21	FA	Emailing with Sara-Ann Wilson regarding closing timing and related matters. Reviewing question regarding municipal tax matters and remediation on property. Emailing summary of results to Sara-Ann Wilson.	0.2
16-Jun-21	KK	Emails related to closing date extension.	0.1
17-Jun-21	SW	Review emails regarding closing documents. Revise vesting order, review blackline and email to Friedmans. Emails regarding closing arrangements. Emails regarding property taxes.	0.6
17-Jun-21	FA	Emailing with Sara-Ann Wilson regarding closing and related matters. Emailing with Daniel Kumer regarding closing document and related matters.	0.1
18-Jun-21	SW	Review and respond to emails from Roman Konovalov regarding property taxes.	0.3
18-Jun-21	FA	Emails regarding tax search and related matters. Providing instructions to Zehan Jagosh regarding statement of adjustments drafting.	0.1
21-Jun-21	SW	Review comments on vesting order and revise. Finalize vesting orders. Receipt and review of closing documents. Emails regarding closing documents.	1.0
21-Jun-21	FA	Emailing with Sara-Ann Wilson regarding closing document matters. Emailing with Daniel Kumer regarding closing document matters.	0.1
21-Jun-21	KK	Various transaction related emails.	0.1
22-Jun-21	SW	Circulate revised vesting orders and emails regarding same. Emails to and from Ken Kraft regarding motion.	0.3
22-Jun-21	KK	Email exchanges on various closing points and on prep for Thursday's hearing.	0.1
23-Jun-21	SW	Instructions regarding draft orders and review same. Emails regarding court hearing. Emails regarding closing documents. Review and respond to email from Stephen Nadler regarding fees.	0.5
23-Jun-21	FA	Reviewing closing documents and comments received from Buyers' lawyers. Drafting Statement of Adjustments. Emailing Daniel Kumer	0.7

Date	ID	Description of Work	Hours
		regarding Statement of Adjustments matters.	
23-Jun-21	KK	Emails related to tomorrow's hearing and to close transaction.	0.1
24-Jun-21	SW	Emails regarding statement of adjustments. Prepare for vesting order motion. Review statement of adjustments. Attend motion for vesting orders. Discussion with Ken Kraft regarding vesting order motions. Review revised statement of adjustments and emails. Emails to and from Allan Rutman regarding motion. Receipt and review of endorsement and orders and instructions and email regarding same.	1.7
24-Jun-21	FA	Emails regarding Statement of Adjustments and closing document matters. Updating Statement of Adjustments. Further updating Statement of Adjustments. Emailing with Roman Konovalov regarding realty tax arrears matters. Finalizing updated closing documents. Drafting additional closing documents. Emailing Daniel Kumer regarding closing document matters. Emailing Lopa Raulino regarding instructions for review of draft Application for Vesting Order.	1.0
24-Jun-21	KK	Various emails related to today's hearing and various closing matters. Follow up discussion with Sara-Ann Wilson on issues. Review endorsement from hearing. Update email exchanges with Greg Marchant.	0.3
25-Jun-21	SW	Emails regarding closing documents and payment of realty taxes. Instructions regarding order and endorsement. Emails regarding timing of closing. Review revised closing documents.	1.0
25-Jun-21	LR	Review of email instructions from Fabian Abele. Review of procedures and electronic form of Application For Vesting Order. Attend to provide comments on same, suggest pre-approval by Land Registry Office and forward email to Fabian Abele.	0.3
25-Jun-21	FA	Emailing Sara-Ann Wilson regarding statement of adjustments, receiver's certificate and related matters. Reviewing application for vesting order. Emailing Daniel Kumer regarding application for vesting order matters.	0.2
25-Jun-21	KK	Closing related emails and updates.	0.1
28-Jun-21	SW	Review emails regarding closing arrangements. Email to Fabian Abele regarding closing documents and review responding email.	0.2
28-Jun-21	FA	Providing instructions to Zehan Jagosh regarding realty tax arrears summary sheet. Reviewing and updating realty tax arrears summary sheet. Drafting receivers certificates. Reviewing Applications for Vesting Order. Emailing Daniel Kumer regarding closing and closing document matters. Emailing Allan Rutman regarding document execution and tax arrears matters.	0.8
28-Jun-21	KK	Emails on various closing amounts and distributions.	0.1
29-Jun-21	SW	Various emails and instructions regarding closing arrangements. Review receiver's certificates and emails regarding same. Review email regarding demolition costs. Review revised receiver's certificates. Emails regarding wire instructions.	0.6
29-Jun-21	FA	Updating closing documents. Preparing materials for execution by Allan Rutman. Finalizing flow funds matters. Providing instructions to Crystal	0.7

DENTONS CANADA LLP
 Zeifman Partners Inc.
 Re: 2407553 Ontario Inc., et al.

INVOICE 3598216
 Page 5 of 5
 Matter # 584164-000001

Date	ID	Description of Work	Hours
		Zheng regarding wiring matters. Emailing with Sara-Ann Wilson regarding receivers certificates and closing matters. Numerous emails with Daniel Kumer in preparation for closing.	
29-Jun-21	KK	Various emails on issues for closing tomorrow and payment logistics.	0.1
30-Jun-21	SW	Various emails regarding closing. Receipt of executed closing documents. Consider closing extension and instructions regarding same.	0.4
30-Jun-21	KK	Addressing various closing delay issues, extension terms and related emails.	0.1
		Total	22.2

Timekeeper	Hours	Rate	Fees
Fabian Abele	4.5	640.00	2,880.00
Kenneth Kraft	2.2	990.00	2,178.00
Lopa Raulino	0.3	345.00	103.50
Sara-Ann Wilson	15.2	730.00	11,096.00
Total	22.2		\$16,257.50

TOTAL PROFESSIONAL FEES \$ 16,257.50

TAXABLE DISBURSEMENTS

Photocopy & Printing Charges \$ 22.00
TOTAL TAXABLE DISBURSEMENTS \$ 22.00

NON-TAXABLE DISBURSEMENTS

Filing Fee* \$ 320.00
TOTAL NON-TAXABLE DISBURSEMENTS \$ 320.00

TOTAL DISBURSEMENTS 342.00

TOTAL FEES AND DISBURSEMENTS \$ 16,599.50

TAXES

HST (13.0%) on Professional Fees of \$16,257.50 \$ 2,113.48
 HST (13.0%) on Taxable Disbursements of \$22.00 2.86

TOTAL TAXES 2,116.34

TOTAL AMOUNT DUE \$ 18,715.84 CAD



Dentons Canada LLP
77 King Street West, Suite 400
Toronto-Dominion Centre
Toronto, ON, Canada M5K 0A1

T 416 863 4511
F 416 863 4592

dentons.com

Zeifman Partners Inc.
201 Bridgeland Avenue
Toronto ON M6A 1Y7

Attention: Allan Rutman

INVOICE # 3606531

GST/HST # R121996078
QST # 1086862448 TQ 0001

<u>Date</u>	<u>Matter Number</u>	<u>Lawyer</u>
July 31, 2021	584164-000001	Kenneth Kraft

Zeifman Partners Inc.
Re: 2407553 Ontario Inc., et al.

Professional Fees	\$ 13,458.00
Disbursements	1,065.39
HST (13.0%) on \$14,523.39	<u>1,888.04</u>
Total Amount Due	<u>\$ 16,411.43 CAD</u>

DENTONS CANADA LLP

DocuSigned by:

 Per: _____
 EA22CA41042E476...
 Kenneth Kraft

Payment Options:

Cheques:

Cheques payable to Dentons Canada LLP and mailed to the above noted address.

Wire Transfer:

Bank of Montreal
1st Canadian Place, Toronto, ON
Swift Code: BOFMCAM2
Bank ID: 001 Transit: 00022
CAD Funds Bank Account : 0004-324

Credit Card:

Payments are accepted via telephone, email or fax. We accept American Express, MasterCard or Visa (please circle one).

Card No. _____ Expiry Date: _____ Card Verification Code (CVC): _____

Amount: _____ Cardholder Name: _____

Signature: _____

Internet Banking:

Accepted at most financial institutions. Your payee is Dentons Canada LLP and your account number is 584164. Please email us at AR.Canada@dentons.com referencing invoice number and payment amount.

Interac e-Transfer:

e-Transfer funds to AR.Canada@dentons.com referencing invoice number in message. Please use matter number referenced on your invoice as the password. Alternatively, send password to AR.Canada@dentons.com in separate email.

Please email us at AR.Canada@dentons.com referencing invoice number and payment amount.
Payment due on receipt. Interest will be charged at the rate of 1.3% per annum on all outstanding amounts over 30 days.

Invoice Detail

TO PROFESSIONAL SERVICES RENDERED in connection with the above noted matter:

Date	ID	Description of Work	Hours
02-Jul-21	SW	Emails regarding closing funds.	0.2
02-Jul-21	FA	Updating Statement of Adjustments. Emailing with Allan Rutman regarding closing and Statement of Adjustments matters. Emailing with Daniel Kumer regarding flow funds and closing matters.	0.3
02-Jul-21	KK	Updated emails on closing adjustments.	0.1
05-Jul-21	SW	Various emails regarding closing arrangements and receipt of funds. Emails regarding wire transfers. Emails regarding closing and distributions. Instructions regarding court availability. Emails regarding receiver's certificates and cheques. Emails regarding security opinion. Emails regarding closing books and instructions regarding same.	0.6
05-Jul-21	FA	Attending to closing of transaction. Managing flow of funds matters. Various emails regarding closing and related matters. Preparing record book materials. Finalizing receivers certificates.	0.9
05-Jul-21	KK	Closing related emails. Emails on moving forward with distribution issues.	0.1
06-Jul-21	SW	Emails regarding scheduling distribution motion. Instructions regarding closing books and sending to independent counsel. Consider distribution materials. Emails regarding filing certificates and emails to Friedmans regarding same. Receipt and review of costs endorsement and email to receiver. Review email from court and instructions to Amanda Campbell. Draft notice of motion for distribution motion.	1.1
06-Jul-21	KK	Review costs endorsement and update emails.	0.1
07-Jul-21	SW	Emails regarding booking distribution motion and instructions to Amanda Campbell regarding same. Consider relief at motion.	0.2
08-Jul-21	SW	Emails regarding security review. Emails regarding call to discuss next steps. Email to Greg Marchant regarding distribution motion. Continue drafting notice of motion. Various emails regarding parcel registers and review same. Instructions to Amanda Campbell regarding motion record and fee affidavits. Draft Third Report.	1.7
08-Jul-21	FA	Emailing Sara-Ann Wilson regarding construction lien discharge matters. Reviewing parcel abstracts in respect of construction lien discharge matters. Additional emails with Daniel Kumer regarding updated parcel abstracts.	0.2
08-Jul-21	KK	Emails on distribution and other remaining issues.	0.1
09-Jul-21	SW	Emails regarding searches and review same. Continue drafting Third Report. Instructions to Amanda Campbell regarding forwarding searches to independent counsel. Review and revise fee affidavit.	1.2
12-Jul-21	RA	Receive and review instructions from Sara-Ann Wilson. Ordering Bank Act and OWL searches. Reviewing same. Correspondence regarding same.	0.2

Date	ID	Description of Work	Hours
12-Jul-21	SW	Request execution and bank act searches and emails regarding real property opinion. Receipt and review of searches and forward to Rachelle Moncur.	0.3
13-Jul-21	SW	Emails regarding call. Call with Greg Marchant and Receiver regarding distribution and next steps.	0.2
13-Jul-21	KK	Review enforceability opinion from independent counsel on personal property security. Conference call with Greg Marchant, Allan Rutman, Roman Konovalov, and Sara-Ann Wilson on remaining steps and distribution issues.	0.3
19-Jul-21	SW	Emails regarding HST liability. Review HST audit letters and consider HST priorities. Review ETA regarding HST priorities. Call to Rachelle Moncur. Emails regarding service list. Call with receiver regarding motion. message to Rachelle Moncur.	0.9
19-Jul-21	KK	Follow up on outstanding matters. Discussion with Allan Rutman, Roman Konovalov, and Sara-Ann Wilson on distribution motion issues.	0.3
20-Jul-21	SW	Review and revise motion record. Consider distribution mechanics. Revise notice of motion. Continue drafting third report. Review and respond to emails regarding intercompany loan information.	0.8
20-Jul-21	KK	Review draft real estate enforceability opinion. Email exchanges on request to provide access to records.	0.1
21-Jul-21	SW	Call with Rachelle Moncur. Revise and update Third Report. Instructions regarding revising materials and updating appendices. Emails to and from Ken Kraft regarding distribution motion and consider same	0.8
21-Jul-21	KK	Emails related to proposed distribution order.	0.1
22-Jul-21	SW	Revise notice of motion. review loan agreements regarding lender's fees.	0.4
22-Jul-21	KK	Update emails. Review final versions of opinions on validity and enforceability of real property security.	0.1
23-Jul-21	SW	Review real estate opinions and emails regarding same. Message to Rachelle Moncur regarding motion. Revise Third Report. Consider timing of service and emails regarding same.	0.8
23-Jul-21	KK	Emails related to legal opinions and enforceability and distributions to lenders and on fee affidavits.	0.1
26-Jul-21	SW	Emails regarding fee affidavits and supplemental report. Instructions to Amanda Campbell regarding reports and fee affidavit. Message to Rachelle Moncur regarding fee affidavit . Draft Supplemental Report. Emails to Greg Marchant regarding intercompany debts and loan amounts. Review and revise court materials. Email to Receiver. Review email regarding Crystal Hotel and responding email to Receiver. Discussion with Roman Konovalov.	0.8
26-Jul-21	ZJ	Drafting closing record book for Fabian Abele Read email from Abele, Fabian: Zeifman \\Marchant - Record book Composed email to Abele, Fabian: RE: Zeifman \\Marchant - Record book	1.1
26-Jul-21	KK	Various emails related to issues to be addressed in motion materials	0.2

Date	ID	Description of Work	Hours
		and outstanding matters.	
27-Jul-21	SW	Emails regarding call with receiver. call with receiver regarding potential discharge and outstanding items. Revise Third Report and forward to Ken Kraft. Review email from Ken Kraft to Greg Marchant. Messages to Rachelle Moncur.	0.8
27-Jul-21	ZJ	Drafting closing record book for Fabian Abele	1.1
27-Jul-21	KK	Emails. Discussion with Allan Rutman, Roman Konovalov and Sara-Ann Wilson to consider issues. Start to review draft report.	0.4
28-Jul-21	SW	Receipt and review of updated loan amounts and lender listing. Instructions to Amanda Campbell. Revise notice of motion. Draft orders. Email draft materials to Ken Kraft. Review appendices and instructions regarding same. Draft orders. Emails to and from Ken Kraft regarding draft materials and revise same.	1.1
28-Jul-21	KK	Working on motion material and related email exchanges.	0.4
29-Jul-21	SW	Emails regarding finalizing distribution materials. Discussion with Rachelle Moncur regarding distribution materials. Revise and finalize materials and instructions regarding service. Emails regarding motion records and review final materials.	0.7
29-Jul-21	KK	Emails on motion material and revisions to materials.	0.2
30-Jul-21	SW	Email from Steven Nadler and emails regarding indebtedness amounts.	0.1
30-Jul-21	KK	Email exchanges related to information requested as to calculations of loan amounts.	0.1
		Total	19.2

Timekeeper	Hours	Rate	Fees
Fabian Abele	1.4	640.00	896.00
Kenneth Kraft	2.7	990.00	2,673.00
Rennie Ali	0.2	230.00	46.00
Sara-Ann Wilson	12.7	730.00	9,271.00
Zehan Jagosh	2.2	260.00	572.00
Total	19.2		\$13,458.00

TOTAL PROFESSIONAL FEES \$ 13,458.00

TAXABLE DISBURSEMENTS

Photocopy & Printing Charges \$ 141.25
 Courier & Delivery 4.63
 Searches 919.51

TOTAL TAXABLE DISBURSEMENTS \$ 1,065.39

TOTAL DISBURSEMENTS 1,065.39

TOTAL FEES AND DISBURSEMENTS \$ 14,523.39

DENTONS CANADA LLP
Zeifman Partners Inc.
Re: 2407553 Ontario Inc., et al.

INVOICE 3606221
Page 5 of 5
Matter # 584164-000001

TAXES

HST (13.0%) on Professional Fees of \$13,458.00	\$ 1,749.54
HST (13.0%) on Taxable Disbursements of \$1,065.39	138.50

TOTAL TAXES

1,888.04

TOTAL AMOUNT DUE

\$ 16,411.43 CAD

Invoice Detail

TO PROFESSIONAL SERVICES RENDERED in connection with the above noted matter:

Date	ID	Description of Work	Hours
04-Aug-21	SW	Review email from Steven Nadler and email to Greg Marchant regarding same. Emails to and from Receiver regarding email from Stephen Nadler. Receipt and review of invoices from Greg Marchant. Review and finalize draft orders. Emails regarding Caselines. Review email from Roman Konovalov to City of Niagara.	0.6
04-Aug-21	KK	Emails related to further information requests.	0.1
05-Aug-21	SW	Receipt of receiver's invoices. Email to Stephen Nadler. Emails to and from Rachele Moncur regarding draft order and Caselines.	0.2
05-Aug-21	KK	Various emails.	0.1
08-Aug-21	SW	Emails to and from Rachele Moncur regarding distribution motion.	0.1
10-Aug-21	SW	Review and respond to email from Steven Nadler. Email to Ken Kraft.	0.1
10-Aug-21	KK	Emails. Voice mails for Stephen Nadler. Review materials for tomorrow's motion.	0.2
11-Aug-21	SW	Emails regarding distribution motion and revised orders. Receipt and review of endorsement and orders.	0.2
12-Aug-21	SW	Emails regarding issuing orders and service of same. Review draft distribution from receiver.	0.2
12-Aug-21	KK	Email exchanges regarding issued and entered orders and on finalizing interim distribution arrangements.	0.2
16-Aug-21	SW	Review emails from Roman Konovalov and Jo Zambito regarding clean up costs.	0.2
16-Aug-21	KK	Email exchanges with Allan Rutman and consider impact on receivership of pursuing litigation related claims for recovery of amounts transferred to related companies.	0.1
17-Aug-21	SW	Review and respond to email from Allan Rutman and emails regarding distribution. Review fee affidavit.	0.1
17-Aug-21	KK	Telephone call with Allan Rutman to discuss issues.	0.1
18-Aug-21	KK	Telephone call with Allan Rutman and Jeremy Sacks to discuss receivership and pursuit of receivables owed to debtors.	0.1
23-Aug-21	SW	Review emails regarding distributions.	0.1
23-Aug-21	KK	Emails exchanged with Greg Marchant and Allan Rutman related to Agent's request for update note to explain distributions.	0.1
24-Aug-21	SW	Draft email to lenders and email to Ken Kraft. Review responding email.	0.1
25-Aug-21	SW	Instructions to Amanda Campbell regarding discharge materials. Review and revise draft discharge order. Draft discharge notice of motion. Instructions regarding fee affidavit.	0.9
26-Aug-21	SW	Review and revise draft discharge orders. Draft Fourth Report. Review and respond to email from Ken Kraft regarding discharge motion.	1.1

DENTONS CANADA LLP
 Zeifman Partners Inc.
 Re: 2407553 Ontario Inc., et al.

INVOICE 3611024
 Page 3 of 3
 Matter # 584164-000001

Date	ID	Description of Work	Hours
		Emails regarding bankruptcy application.	
26-Aug-21	KK	Emails exchanged related to bankruptcy and discharge of Receiver. Revise draft update note to lenders on distributions from Receiver.	0.2
27-Aug-21	SW	Review email from Ken Kraft regarding communication to lenders. Review and revise draft communication to lenders and email to Allan Rutman. Review emails regarding email to lenders. Email draft email to Greg Marchant. Revise email to lenders and resend.	0.2
27-Aug-21	KK	Further emails to finalize notice to lenders from Receiver/Agent regarding distributions.	0.1
30-Aug-21	SW	Emails regarding booking court time for discharge motion. Instructions to Amanda Campbell regarding request form. Emails regarding funding for bankruptcy. Revise discharge notice of motion. Instructions regarding zoom invite. Review email from Roman Konovalov to the city.	0.3
30-Aug-21	KK	Discharge application related emails.	0.1
		Total	5.8

Timekeeper	Hours	Rate	Fees
Kenneth Kraft	1.4	990.00	1,386.00
Sara-Ann Wilson	4.4	730.00	3,212.00
Total	5.8		\$4,598.00

TOTAL PROFESSIONAL FEES \$ **4,598.00**

TAXABLE DISBURSEMENTS

Binding Books / Documents \$ 12.80
TOTAL TAXABLE DISBURSEMENTS \$ **12.80**

NON-TAXABLE DISBURSEMENTS

Filing Fee* \$ 320.00
TOTAL NON-TAXABLE DISBURSEMENTS \$ **320.00**

TOTAL DISBURSEMENTS **332.80**

TOTAL FEES AND DISBURSEMENTS \$ **4,930.80**

TAXES

HST (13.0%) on Professional Fees of \$4,598.00 \$ 597.74
 HST (13.0%) on Taxable Disbursements of \$12.80 1.66

TOTAL TAXES **599.40**

TOTAL AMOUNT DUE **\$ 5,530.20 CAD**



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77 King Street West, Suite 400
Toronto-Dominion Centre
Toronto, ON, Canada M5K 0A1

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Zeifman Partners Inc.
201 Bridgeland Avenue
Toronto ON M6A 1Y7

Attention: Allan Rutman

INVOICE # 3614850

GST/HST # R121996078
QST # 1086862448 TQ 0001

<u>Date</u>	<u>Matter Number</u>	<u>Lawyer</u>
September 15, 2021	584164-000001	Kenneth Kraft

Zeifman Partners Inc.
Re: 2407553 Ontario Inc., et al.

Professional Fees	\$	2,617.00
HST (13.0%) on \$2,617.00		340.21
Total Amount Due	\$	<u>2,957.21</u> CAD

DENTONS CANADA LLP

DocuSigned by:

Per: _____
EA22CA41042E476...
Kenneth Kraft

Payment Options:

Cheques:

Cheques payable to Dentons Canada LLP and mailed to the above noted address.

Wire Transfer:

Bank of Montreal
1st Canadian Place, Toronto, ON
Swift Code: BOFMCAM2
Bank ID: 001 Transit: 00022
CAD Funds Bank Account : 0004-324

Credit Card:

Payments are accepted via telephone, email or fax. We accept American Express, MasterCard or Visa (please circle one).

Card No. _____ Expiry Date: _____ Card Verification Code (CVC): _____

Amount: _____ Cardholder Name: _____

Signature: _____

Internet Banking:

Accepted at most financial institutions. Your payee is Dentons Canada LLP and your account number is 584164. Please email us at AR.Canada@dentons.com referencing invoice number and payment amount.

Interac e-Transfer:

e-Transfer funds to AR.Canada@dentons.com referencing invoice number in message. Please use matter number referenced on your invoice as the password. Alternatively, send password to AR.Canada@dentons.com in separate email.

Please email us at AR.Canada@dentons.com referencing invoice number and payment amount.

Payment due on receipt. Interest will be charged at the rate of 1.3% per annum on all outstanding amounts over 30 days.

Invoice Detail

TO PROFESSIONAL SERVICES RENDERED in connection with the above noted matter:

Date	ID	Description of Work	Hours
01-Sep-21	SW	Emails regarding bankruptcy funding. Revise discharge notice of motion.	0.2
02-Sep-21	SW	Review emails from Roman Konovalov and City of Niagara falls regarding demolition issue.	0.2
03-Sep-21	SW	Review correspondence between Receiver and City of Niagara Falls. Emails regarding correspondence with the City regarding demolition costs. Draft letter to City of Niagara Falls.	0.5
07-Sep-21	SW	Revise letter to City and circulate to Receiver. Review email from Roman Konovalov. Revise letter and recirculate.	0.4
08-Sep-21	SW	Emails regarding letter to City.	0.2
08-Sep-21	KK	Review draft letter to City of NF regarding work done on property.	0.3
10-Sep-21	SW	Revise and update discharge materials. Review fee affidavit. Email draft materials to Ken Kraft.	0.6
10-Sep-21	KK	Email exchanges on discharge related materials and issues.	0.1
13-Sep-21	SW	Receipt and review of information and documentation from the City of Niagara Falls.	0.3
13-Sep-21	KK	Review follow up information from NF on property issues and clearance costs after fire.	0.3
15-Sep-21	SW	Review and respond to emails regarding fee affidavit.	0.1
15-Sep-21	KK	Working on discharge motion material.	0.1
		Total	3.3

Timekeeper	Hours	Rate	Fees
Kenneth Kraft	0.8	990.00	792.00
Sara-Ann Wilson	2.5	730.00	1,825.00
Total	3.3		\$2,617.00

TOTAL PROFESSIONAL FEES **\$ 2,617.00**

TAXES

HST (13.0%) on Professional Fees of \$2,617.00 \$ 340.21

TOTAL TAXES **340.21**

TOTAL AMOUNT DUE **\$ 2,957.21** CAD

THIS IS EXHIBIT "B" REFERRED TO IN THE
AFFIDAVIT OF KENNETH KRAFT AFFIRMED
BEFORE ME THIS 20th DAY OF SEPTEMBER, 2021.



A Commissioner for Taking Affidavits, etc.



Dentons Canada LLP
77 King Street West, Suite 400
Toronto-Dominion Centre
Toronto, ON, Canada M5K 0A1

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dentons.com

Zeifman Partners Inc.
201 Bridgeland Avenue
Toronto ON M6A 1Y7

Attention: Allan Rutman

INVOICE # 3598406

GST/HST # R121996078
QST # 1086862448 TQ 0001

<u>Date</u>	<u>Matter Number</u>	<u>Lawyer</u>
June 30, 2021	584164-000002	Kenneth Kraft

Zeifman Partners Inc.
Re: 4267 River Road LP, et al.

Professional Fees	\$ 17,062.50
Disbursements	320.00
HST (13.0%) on \$17,062.50	<u>2,218.13</u>
Total Amount Due	<u>\$ 19,600.63</u> CAD

DENTONS CANADA LLP

DocuSigned by:

Per: EA22CA41042E476...
Kenneth Kraft

Payment Options:

Cheques:

Cheques payable to Dentons Canada LLP and mailed to the above noted address.

Wire Transfer:

Bank of Montreal
1st Canadian Place, Toronto, ON
Swift Code: BOFMCAM2
Bank ID: 001 Transit: 00022
CAD Funds Bank Account : 0004-324

Credit Card:

Payments are accepted via telephone, email or fax. We accept American Express, MasterCard or Visa (please circle one).

Card No. _____ Expiry Date: _____ Card Verification Code (CVC): _____

Amount: _____ Cardholder Name: _____

Signature: _____

Internet Banking:

Accepted at most financial institutions. Your payee is Dentons Canada LLP and your account number is 584164. Please email us at AR.Canada@dentons.com referencing invoice number and payment amount.

Interac e-Transfer:

e-Transfer funds to AR.Canada@dentons.com referencing invoice number in message. Please use matter number referenced on your invoice as the password. Alternatively, send password to AR.Canada@dentons.com in separate email.

Please email us at AR.Canada@dentons.com referencing invoice number and payment amount.
Payment due on receipt. Interest will be charged at the rate of 1.3% per annum on all outstanding amounts over 30 days.

Invoice Detail

TO PROFESSIONAL SERVICES RENDERED in connection with the above noted matter:

Date	ID	Description of Work	Hours
01-Jun-21	SW	Receipt of letter from accountant and emails regarding same. Emails regarding APS. Instructions to Fabian Abele.	0.3
01-Jun-21	KK	Purchase agreement follow up matters.	0.1
02-Jun-21	KK	Email updates.	0.1
03-Jun-21	SW	Receipt and review of revised AVO and email regarding same. Emails regarding AVO.	0.4
03-Jun-21	FA	Emailing with Sara-Ann Wilson regarding purchase agreement and related matters. Emailing with Daniel Kumer regarding closing agenda and related matters.	0.1
03-Jun-21	KK	Various email exchanges related to purchase agreement on vesting orders.	0.1
04-Jun-21	SW	Review and respond to email from Fabian Abele regarding vesting order. Review emails regarding vesting orders.	0.2
04-Jun-21	FA	Reviewing research regarding vesting order matters. Emailing with Sara-Ann Wilson regarding vesting order matters. Emailing with Daniel Kumer regarding vesting order matters.	0.1
04-Jun-21	KK	Transaction related emails.	0.1
07-Jun-21	SW	Review vesting order and instructions regarding same. Consider vesting orders. Draft notice of motion. Review and revise fee affidavit.	1.3
08-Jun-21	SW	Review pre-closing conditions and emails from and to Fabian Abele regarding same. Revise notice of motion and instructions regarding fee affidavit. Revise administrative order. Review closing agenda and email regarding same. Revise vesting order. Email to Friedmans.	0.9
08-Jun-21	FA	Drafting Closing Agenda. Emailing with Sara-Ann Wilson regarding closing agenda matters. Emailing Daniel Kumer regarding closing agenda matters.	0.4
08-Jun-21	KK	Emails. Review revisions to draft vesting order.	0.1
09-Jun-21	SW	Email from Daniel Kumar regarding closing agenda. Instructions regarding second report. Review emails regarding costs. Draft second report.	2.6
09-Jun-21	KK	Exchanges on projected costs and remaining matters.	0.1
10-Jun-21	SW	Draft confidential appendix and instructions regarding same. Instructions regarding confidential appendix.	0.8
11-Jun-21	KK	Working on sale approval motion material.	0.1
13-Jun-21	KK	Working on sale approval motion materials.	0.1
14-Jun-21	SW	Instructions regarding fee affidavit and emails regarding same. Email regarding vesting order. Commission fee affidavit and instructions regarding updating report. Email draft report to Zeifmans. Review	1.0

Date	ID	Description of Work	Hours
		revisions to report and instructions. Review motion record index. Emails regarding property taxes. Emails regarding security review. Receipt and review of comments on draft report. Receipt and review of vesting order comments. Call to Daniel Kumar regarding vesting order. Revise Second Report and email to Receiver.	
14-Jun-21	KK	Working on sale approval motion material and related email exchanges. Meet with Sara-Ann Wilson to commission affidavit.	0.2
15-Jun-21	SW	Finalize Second Report. Receipt and review of R&D and fee affidavit. Receipt of signature page to report. Instructions regarding service. Review final motion records and service email. Emails regarding property taxes and clean up costs. Finalize administrative orders.	0.8
15-Jun-21	KK	Review and finalize motion material.	0.1
16-Jun-21	SW	Emails regarding closing date. Emails regarding vesting orders. Review and respond to email from Fabian Abele regarding clean up costs.	0.3
16-Jun-21	FA	Emailing with Sara-Ann Wilson regarding closing timing and related matters. Reviewing question regarding municipal tax matters and remediation on property. Emailing summary of results to Sara-Ann Wilson.	0.2
16-Jun-21	KK	Emails related to closing date extension.	0.1
17-Jun-21	SW	Review emails regarding closing documents. Revise vesting order, review blackline and email to Friedmans. Emails regarding closing arrangements. Emails regarding property taxes.	0.6
17-Jun-21	FA	Emailing with Sara-Ann Wilson regarding closing and related matters. Emailing with Daniel Kumer regarding closing document and related matters.	0.1
18-Jun-21	FA	Emails regarding tax search and related matters. Providing instructions to Zehan Jagosh regarding statement of adjustments drafting.	0.1
21-Jun-21	SW	Review comments on vesting order and revise. Finalize vesting orders. Receipt and review of closing documents. Emails regarding closing documents.	1.0
21-Jun-21	FA	Emailing with Sara-Ann Wilson regarding closing document matters. Emailing with Daniel Kumer regarding closing document matters.	0.1
21-Jun-21	KK	Various transaction related emails.	0.1
22-Jun-21	SW	Circulate revised vesting orders and emails regarding same. Emails to and from Ken Kraft regarding motion.	0.3
22-Jun-21	KK	Email exchanges on various closing points and on prep for Thursday's hearing.	0.1
23-Jun-21	SW	Instructions regarding draft orders and review same. Emails regarding court hearing. Emails regarding closing documents. Review and respond to email from Stephen Nadler regarding fees.	0.5
23-Jun-21	FA	Reviewing closing documents and comments received from Buyers' lawyers. Drafting Statement of Adjustments. Emailing Daniel Kumer regarding Statement of Adjustments matters.	0.7
23-Jun-21	KK	Emails related to tomorrow's hearing and to close transaction.	0.1

Date	ID	Description of Work	Hours
24-Jun-21	SW	Emails regarding statement of adjustments. Prepare for vesting order motion. Review statement of adjustments. Attend motion for vesting orders. Discussion with Ken Kraft regarding vesting order motions. Review revised statement of adjustments and emails. Emails to and from Allan Rutman regarding motion. Receipt and review of endorsement and orders and instructions and email regarding same.	1.7
24-Jun-21	FA	Emails regarding Statement of Adjustments and closing document matters. Updating Statement of Adjustments. Further updating Statement of Adjustments. Emailing with Roman Konovalov regarding realty tax arrears matters. Finalizing updated closing documents. Drafting additional closing documents. Emailing Daniel Kumer regarding closing document matters. Emailing Lopa Raulino regarding instructions for review of draft Application for Vesting Order.	1.0
24-Jun-21	KK	Various emails related to today's hearing and various closing matters. Follow up discussion with Sara-Ann Wilson on issues. Review endorsement from hearing. Update email exchanges with Greg Marchant.	0.3
25-Jun-21	SW	Emails regarding closing documents and payment of realty taxes. Instructions regarding order and endorsement. Emails regarding timing of closing. Review revised closing documents.	1.0
25-Jun-21	LR	Review of email instructions from Fabian Abele. Review of procedures and electronic form of Application For Vesting Order. Attend to provide comments on same, suggest pre-approval by Land Registry Office and forward email to Fabian Abele.	0.3
25-Jun-21	FA	Emailing Sara-Ann Wilson regarding statement of adjustments, receiver's certificate and related matters. Reviewing application for vesting order. Emailing Daniel Kumer regarding application for vesting order matters.	0.2
25-Jun-21	KK	Closing related emails and updates.	0.1
28-Jun-21	SW	Review emails regarding closing arrangements. Email to Fabian Abele regarding closing documents and review responding email.	0.2
28-Jun-21	FA	Providing instructions to Zehan Jagosh regarding realty tax arrears summary sheet. Reviewing and updating realty tax arrears summary sheet. Drafting receivers certificates. Reviewing Applications for Vesting Order. Emailing Daniel Kumer regarding closing and closing document matters. Emailing Allan Rutman regarding document execution and tax arrears matters.	0.8
28-Jun-21	KK	Emails on various closing amounts and distributions.	0.1
29-Jun-21	SW	Various emails and instructions regarding closing arrangements. Review receiver's certificates and emails regarding same. Review email regarding demolition costs. Review revised receiver's certificates. Emails regarding wire instructions.	0.6
29-Jun-21	FA	Updating closing documents. Preparing materials for execution by Allan Rutman. Finalizing flow funds matters. Providing instructions to Crystal Zheng regarding wiring matters. Emailing with Sara-Ann Wilson regarding receivers certificates and closing matters. Numerous emails	0.7

DENTONS CANADA LLP
 Zeifman Partners Inc.
 Re: 4267 River Road LP, et al.

INVOICE 3598292
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 Matter # 584164-000002

Date	ID	Description of Work	Hours
		with Daniel Kumer in preparation for closing.	
29-Jun-21	KK	Various emails on issues for closing tomorrow and payment logistics.	0.1
30-Jun-21	SW	Various emails regarding closing. Receipt of executed closing documents. Consider closing extension and instructions regarding same.	0.4
30-Jun-21	FA	Preparing for Closing of transaction. Numerous emails related to closing matters. Finalizing closing documents for circulation. Reviewing Purchaser's signed materials. Planning for flow of funds matters. Emails related to extension of closing. Calculating extension fee and related matters.	0.8
30-Jun-21	FA	Preparing for Closing of transaction. Numerous emails related to closing matters. Finalizing closing documents for circulation. Reviewing Purchaser's signed materials. Planning for flow of funds matters. Emails related to extension of closing. Calculating extension fee and related matters.	0.8
30-Jun-21	KK	Addressing various closing delay issues, extension terms and related emails.	0.1
		Total	23.5

Timekeeper	Hours	Rate	Fees
Fabian Abele	6.1	640.00	3,904.00
Kenneth Kraft	2.2	990.00	2,178.00
Lopa Raulino	0.3	345.00	103.50
Sara-Ann Wilson	14.9	730.00	10,877.00
Total	23.5		\$17,062.50

TOTAL PROFESSIONAL FEES	\$ 17,062.50
NON-TAXABLE DISBURSEMENTS	
Filing Fee*	\$ 320.00
TOTAL NON-TAXABLE DISBURSEMENTS	\$ 320.00
TOTAL DISBURSEMENTS	<u>320.00</u>
TOTAL FEES AND DISBURSEMENTS	\$ 17,382.50
TAXES	
HST (13.0%) on Professional Fees of \$17,062.50	\$ 2,218.13
TOTAL TAXES	<u>2,218.13</u>
TOTAL AMOUNT DUE	<u>\$ 19,600.63</u> CAD

大成 DENTONS

Dentons Canada LLP
77 King Street West, Suite 400
Toronto-Dominion Centre
Toronto, ON, Canada M5K 0A1

T 416 863 4511
F 416 863 4592

dentons.com

Zeifman Partners Inc.
201 Bridgeland Avenue
Toronto ON M6A 1Y7

Attention: Allan Rutman

INVOICE # 3606533

GST/HST # R121996078
QST # 1086862448 TQ 0001

<u>Date</u>	<u>Matter Number</u>	<u>Lawyer</u>
July 31, 2021	584164-000002	Kenneth Kraft

Zeifman Partners Inc.
Re: 4267 River Road LP, et al.

Professional Fees	\$ 13,972.00
Disbursements	230.25
HST (13.0%) on \$14,202.25	<u>1,846.29</u>
Total Amount Due	<u>\$ 16,048.54</u> CAD

DENTONS CANADA LLP

DocuSigned by:

Per: _____
Kenneth Kraft
FA22CA41042E476

Payment Options:

Cheques:

Cheques payable to Dentons Canada LLP and mailed to the above noted address.

Wire Transfer:

Bank of Montreal
1st Canadian Place, Toronto, ON
Swift Code: BOFMCAM2
Bank ID: 001 Transit: 00022
CAD Funds Bank Account : 0004-324

Credit Card:

Payments are accepted via telephone, email or fax. We accept American Express, MasterCard or Visa (please circle one).

Card No. _____ Expiry Date: _____ Card Verification Code (CVC): _____
Amount: _____ Cardholder Name: _____
Signature: _____

Internet Banking:

Accepted at most financial institutions. Your payee is Dentons Canada LLP and your account number is 584164. Please email us at AR.Canada@dentons.com referencing invoice number and payment amount.

Interac e-Transfer:

e-Transfer funds to AR.Canada@dentons.com referencing invoice number in message. Please use matter number referenced on your invoice as the password. Alternatively, send password to AR.Canada@dentons.com in separate email.

Please email us at AR.Canada@dentons.com referencing invoice number and payment amount.
Payment due on receipt. Interest will be charged at the rate of 1.3% per annum on all outstanding amounts over 30 days.

Invoice Detail

TO PROFESSIONAL SERVICES RENDERED in connection with the above noted matter:

Date	ID	Description of Work	Hours
02-Jul-21	SW	Emails regarding closing funds.	0.2
02-Jul-21	FA	Updating Statement of Adjustments. Emailing with Allan Rutman regarding closing and Statement of Adjustments matters. Emailing with Daniel Kumer regarding flow funds and closing matters.	0.3
02-Jul-21	KK	Updated emails on closing adjustments.	0.1
05-Jul-21	SW	Various emails regarding closing arrangements and receipt of funds. Emails regarding wire transfers. Emails regarding closing and distributions. Instructions regarding court availability. Emails regarding receiver's certificates and cheques. Emails regarding security opinion. Emails regarding closing books and instructions regarding same.	0.6
05-Jul-21	FA	Attending to closing of transaction. Managing flow of funds matters. Various emails regarding closing and related matters. Preparing record book materials. Finalizing receivers certificates.	0.9
05-Jul-21	KK	Closing related emails. Exchanges related to Waverly invoice. Emails on moving forward with distribution issues.	0.2
06-Jul-21	SW	Emails regarding scheduling distribution motion. Instructions regarding closing books and sending to independent counsel. Consider distribution materials. Emails regarding filing certificates and emails to Friedmans regarding same. Receipt and review of costs endorsement and email to receiver. Review email from court and instructions to Amanda Campbell. Draft notice of motion for distribution motion.	1.1
06-Jul-21	KK	Review costs endorsement and update emails.	0.1
07-Jul-21	SW	Emails regarding booking distribution motion and instructions to Amanda Campbell regarding same. Consider relief at motion.	0.2
08-Jul-21	SW	Emails regarding security review. Emails regarding call to discuss next steps. Email to Greg Marchant regarding distribution motion. Continue drafting notice of motion. Various emails regarding parcel registers and review same. Instructions to Amanda Campbell regarding motion record and fee affidavits. Draft Third Report.	1.7
08-Jul-21	FA	Emailing Sara-Ann Wilson regarding construction lien discharge matters. Reviewing parcel abstracts in respect of construction lien discharge matters. Additional emails with Daniel Kumer regarding updated parcel abstracts.	0.2
08-Jul-21	KK	Emails on distribution and other remaining issues.	0.1
09-Jul-21	SW	Emails regarding searches and review same. Continue drafting Third Report. Instructions to Amanda Campbell regarding forwarding searches to independent counsel. Review and revise fee affidavit.	1.2
09-Jul-21	LLN	Ordering and obtaining 3 Ontario Profile reports, 3 Ontario Personal Property Security act searches. Ordering 3 Ontario Personal Property Security act certificates.	0.7

Date	ID	Description of Work	Hours
12-Jul-21	RA	Receive and review instructions from Sara-Ann Wilson. Ordering Bank Act and OWL searches. Reviewing same. Correspondence regarding same.	0.2
12-Jul-21	SW	Request execution and bank act searches and emails regarding real property opinion. Receipt and review of searches and forward to Rachelle Moncur.	0.3
13-Jul-21	SW	Emails regarding call. Call with Greg Marchant and Receiver regarding distribution and next steps.	0.2
13-Jul-21	KK	Review enforceability opinion from independent counsel on personal property security. Conference call with Greg Marchant, Allan Rutman, Roman Konovalov, and Sara-Ann Wilson on remaining steps and distribution issues.	0.3
18-Jul-21	KK	Review CRA audit notices and deemed trust claims.	0.1
19-Jul-21	SW	Emails regarding HST liability. Review HST audit letters and consider HST priorities. Review ETA regarding HST priorities. Call to Rachelle Moncur. Emails regarding service list. Call with receiver regarding motion. message to Rachelle Moncur.	0.9
19-Jul-21	KK	Email exchanges on HST priority issues. Follow up on outstanding matters. Discussion with Allan Rutman, Roman Konovalov, and Sara-Ann Wilson on distribution motion issues.	0.4
20-Jul-21	SW	Review and revise motion record. Consider distribution mechanics. Revise notice of motion. Continue drafting third report. Review and respond to emails regarding intercompany loan information.	0.8
20-Jul-21	ZJ	Drafting closing record book for Fabian Abele	2.2
20-Jul-21	KK	Review draft real estate enforceability opinion. Email exchanges on request to provide access to records.	0.1
21-Jul-21	SW	Call with Rachelle Moncur. Revise and update Third Report. Instructions regarding revising materials and updating appendices. Emails to and from Ken Kraft regarding distribution motion and consider same	0.8
21-Jul-21	KK	Emails related to proposed distribution order.	0.1
22-Jul-21	SW	Revise notice of motion. review loan agreements regarding lender's fees.	0.4
22-Jul-21	KK	Update emails. Review final versions of opinions on validity and enforceability of real property security.	0.1
23-Jul-21	SW	Review real estate opinions and emails regarding same. Message to Rachelle Moncur regarding motion. Revise Third Report. Consider timing of service and emails regarding same.	0.8
23-Jul-21	KK	Emails related to legal opinions and enforceability and distributions to lenders and on fee affidavits.	0.1
26-Jul-21	SW	Emails regarding fee affidavits and supplemental report. Instructions to Amanda Campbell regarding reports and fee affidavit. Message to Rachelle Moncur regarding fee affidavit . Draft Supplemental Report. Emails to Greg Marchant regarding intercompany debts and loan amounts. Review and revise court materials. Email to Receiver. Review	0.8

Date	ID	Description of Work	Hours
		email regarding Crystal Hotel and responding email to Receiver. Discussion with Roman Konovalov.	
26-Jul-21	KK	Various emails related to issues to be addressed in motion materials and outstanding matters.	0.2
27-Jul-21	SW	Emails regarding call with receiver. call with receiver regarding potential discharge and outstanding items. Revise Third Report and forward to Ken Kraft. Review email from Ken Kraft to Greg Marchant. Messages to Rachele Moncur.	0.8
27-Jul-21	KK	Emails. Discussion with Allan Rutman, Roman Konovalov and Sara-Ann Wilson to consider issues. Start to review draft report.	0.4
28-Jul-21	SW	Receipt and review of updated loan amounts and lender listing. Instructions to Amanda Campbell. Revise notice of motion. Draft orders. Email draft materials to Ken Kraft. Review appendices and instructions regarding same. Draft orders. Emails to and from Ken Kraft regarding draft materials and revise same.	1.1
28-Jul-21	KK	Working on motion material and related email exchanges.	0.4
29-Jul-21	SW	Emails regarding finalizing distribution materials. Discussion with Rachele Moncur regarding distribution materials. Revise and finalize materials and instructions regarding service. Emails regarding motion records and review final materials.	0.7
29-Jul-21	KK	Emails on motion material and revisions to materials.	0.2
30-Jul-21	SW	Email from Steven Nadler and emails regarding indebtedness amounts.	0.1
30-Jul-21	KK	Email exchanges related to information requested as to calculations of loan amounts.	0.1
		Total	20.2

Timekeeper	Hours	Rate	Fees
Fabian Abele	1.4	640.00	896.00
Kenneth Kraft	3.0	990.00	2,970.00
Lorie Neilson	0.7	310.00	217.00
Rennie Ali	0.2	230.00	46.00
Sara-Ann Wilson	12.7	730.00	9,271.00
Zehan Jagosh	2.2	260.00	572.00
Total	20.2		\$13,972.00

TOTAL PROFESSIONAL FEES \$ 13,972.00

TAXABLE DISBURSEMENTS

Searches \$ 230.25
TOTAL TAXABLE DISBURSEMENTS \$ 230.25

TOTAL DISBURSEMENTS 230.25

TOTAL FEES AND DISBURSEMENTS \$ 14,202.25

DENTONS CANADA LLP
Zeifman Partners Inc.
Re: 4267 River Road LP, et al.

INVOICE 3606237
Page 5 of 5
Matter # 584164-000002

TAXES

HST (13.0%) on Professional Fees of \$13,972.00	\$	1,816.36
HST (13.0%) on Taxable Disbursements of \$230.25		<u>29.93</u>

TOTAL TAXES

1,846.29

TOTAL AMOUNT DUE

\$ 16,048.54 CAD



Dentons Canada LLP
77 King Street West, Suite 400
Toronto-Dominion Centre
Toronto, ON, Canada M5K 0A1

T 416 863 4511
F 416 863 4592

dentons.com

Zeifman Partners Inc.
201 Bridgeland Avenue
Toronto ON M6A 1Y7

Attention: Allan Rutman

INVOICE # 3611028

GST/HST # R121996078
QST # 1086862448 TQ 0001

<u>Date</u>	<u>Matter Number</u>	<u>Lawyer</u>
August 31, 2021	584164-000002	Kenneth Kraft

Zeifman Partners Inc.
Re: 4267 River Road LP, et al.

Professional Fees	\$ 4,379.00
Disbursements	320.00
HST (13.0%) on \$4,379.00	<u>569.27</u>
Total Amount Due	<u>\$ 5,268.27</u> CAD

DENTONS CANADA LLP

DocuSigned by:

Per: FA22CA41042E476
Kenneth Kraft

Payment Options:

Cheques:

Cheques payable to Dentons Canada LLP and mailed to the above noted address.

Wire Transfer:

Bank of Montreal
1st Canadian Place, Toronto, ON
Swift Code: BOFMCAM2
Bank ID: 001 Transit: 00022
CAD Funds Bank Account : 0004-324

Credit Card:

Payments are accepted via telephone, email or fax. We accept American Express, MasterCard or Visa (please circle one).

Card No. _____ Expiry Date: _____ Card Verification Code (CVC): _____

Amount: _____ Cardholder Name: _____

Signature: _____

Internet Banking:

Accepted at most financial institutions. Your payee is Dentons Canada LLP and your account number is 584164. Please email us at AR.Canada@dentons.com referencing invoice number and payment amount.

Interac e-Transfer:

e-Transfer funds to AR.Canada@dentons.com referencing invoice number in message. Please use matter number referenced on your invoice as the password. Alternatively, send password to AR.Canada@dentons.com in separate email.

Please email us at AR.Canada@dentons.com referencing invoice number and payment amount.
Payment due on receipt. Interest will be charged at the rate of 1.3% per annum on all outstanding amounts over 30 days.

Invoice Detail

TO PROFESSIONAL SERVICES RENDERED in connection with the above noted matter:

Date	ID	Description of Work	Hours
04-Aug-21	SW	Review email from Steven Nadler and email to Greg Marchant regarding same. Emails to and from Receiver regarding email from Stephen Nadler. Receipt and review of invoices from Greg Marchant. Review and finalize draft orders. Emails regarding Caselines.	0.4
04-Aug-21	KK	Emails related to further information requests.	0.1
05-Aug-21	SW	Receipt of receiver's invoices. Email to Stephen Nadler. Emails to and from Rachele Moncur regarding draft order and Caselines.	0.2
05-Aug-21	KK	Various emails.	0.1
06-Aug-21	SW	Instructions regarding counsel slip and review same.	0.1
06-Aug-21	SW	Instructions regarding counsel slip and review same.	0.1
08-Aug-21	SW	Emails to and from Rachele Moncur regarding distribution motion.	0.1
10-Aug-21	SW	Review and respond to email from Steven Nadler. Email to Ken Kraft.	0.1
10-Aug-21	KK	Emails. Voice mails for Stephen Nadler. Review materials for tomorrow's motion.	0.2
11-Aug-21	SW	Emails regarding distribution motion and revised orders. Receipt and review of endorsement and orders.	0.2
12-Aug-21	SW	Emails regarding issuing orders and service of same. Review draft distribution from receiver.	0.2
12-Aug-21	KK	Email exchanges regarding issued and entered orders and on finalizing interim distribution arrangements.	0.2
16-Aug-21	KK	Email exchanges with Allan Rutman and consider impact on receivership of pursuing litigation related claims for recovery of amounts transferred to related companies.	0.1
17-Aug-21	SW	Review and respond to email from Allan Rutman and emails regarding distribution. Review fee affidavit.	0.1
17-Aug-21	KK	Telephone call with Allan Rutman to discuss issues.	0.1
18-Aug-21	KK	Telephone call with Allan Rutman and Jeremy Sacks to discuss receivership and pursuit of receivables owed to debtors.	0.1
23-Aug-21	SW	Review emails regarding distributions.	0.1
23-Aug-21	KK	Emails exchanged with Greg Marchant and Allan Rutman related to Agent's request for update note to explain distributions.	0.1
24-Aug-21	SW	Draft email to lenders and email to Ken Kraft. Review responding email.	0.1
25-Aug-21	SW	Instructions to Amanda Campbell regarding discharge materials. Review and revise draft discharge order. Draft discharge notice of motion. Instructions regarding fee affidavit.	0.9
26-Aug-21	SW	Review and revise draft discharge orders. Draft Fourth Report. Review and respond to email from Ken Kraft regarding discharge motion. Emails regarding bankruptcy application.	1.1

DENTONS CANADA LLP
 Zeifman Partners Inc.
 Re: 4267 River Road LP, et al.

INVOICE 3611240
 Page 3 of 3
 Matter # 584164-000002

Date	ID	Description of Work	Hours
26-Aug-21	KK	Emails exchanged related to bankruptcy and discharge of Receiver. Revise draft update note to lenders on distributions from Receiver.	0.2
27-Aug-21	SW	Review email from Ken Kraft regarding communication to lenders. Review and revise draft communication to lenders and email to Allan Rutman. Review emails regarding email to lenders. Email draft email to Greg Marchant. Revise email to lenders and resend.	0.2
27-Aug-21	KK	Further emails to finalize notice to lenders from Receiver/Agent regarding distributions.	0.1
30-Aug-21	SW	Emails regarding booking court time for discharge motion. Instructions to Amanda Campbell regarding request form. Emails regarding funding for bankruptcy. Revise discharge notice of motion. Instructions regarding zoom invite.	0.2
30-Aug-21	KK	Discharge application related emails.	0.1
Total			5.5

Timekeeper	Hours	Rate	Fees
Kenneth Kraft	1.4	990.00	1,386.00
Sara-Ann Wilson	4.1	730.00	2,993.00
Total	5.5		\$4,379.00

TOTAL PROFESSIONAL FEES	\$ 4,379.00
NON-TAXABLE DISBURSEMENTS	
Filing Fee*	\$ 320.00
TOTAL NON-TAXABLE DISBURSEMENTS	\$ 320.00
TOTAL DISBURSEMENTS	<u>320.00</u>
TOTAL FEES AND DISBURSEMENTS	\$ 4,699.00
TAXES	
HST (13.0%) on Professional Fees of \$4,379.00	\$ 569.27
TOTAL TAXES	<u>569.27</u>
TOTAL AMOUNT DUE	<u>\$ 5,268.27</u> CAD

大成 DENTONSDentons Canada LLP
77 King Street West, Suite 400
Toronto-Dominion Centre
Toronto, ON, Canada M5K 0A1T 416 863 4511
F 416 863 4592

dentons.com

Zeifman Partners Inc.
201 Bridgeland Avenue
Toronto ON M6A 1Y7

Attention: Allan Rutman**INVOICE # 3614851**GST/HST # R121996078
QST # 1086862448 TQ 0001

<u>Date</u>	<u>Matter Number</u>	<u>Lawyer</u>
September 15, 2021	584164-000002	Kenneth Kraft

Zeifman Partners Inc.
Re: 4267 River Road LP, et al.

Professional Fees	\$	855.00
HST (13.0%) on \$855.00		111.15
Total Amount Due	\$	<u>966.15</u> CAD

DENTONS CANADA LLP

DocuSigned by:

 Per: _____
 EA22CA41042E476
 Kenneth Kraft

Payment Options:**Cheques:**Cheques payable to Dentons Canada LLP
and mailed to the above noted address.**Wire Transfer:**Bank of Montreal
1st Canadian Place, Toronto, ON
Swift Code: BOFMCAM2
Bank ID: 001 Transit: 00022
CAD Funds Bank Account : 0004-324**Credit Card:**

Payments are accepted via telephone, email or fax. We accept American Express, MasterCard or Visa (please circle one).

Card No. _____ Expiry Date: _____ Card Verification Code (CVC): _____

Amount: _____ Cardholder Name: _____

Signature: _____

Internet Banking:Accepted at most financial institutions. Your payee is Dentons Canada LLP and
your account number is 584164. Please email us at AR.Canada@dentons.com
referencing invoice number and payment amount.**Interac e-Transfer:**e-Transfer funds to AR.Canada@dentons.com referencing invoice number in
message. Please use matter number referenced on your invoice as the password.
Alternatively, send password to AR.Canada@dentons.com in separate email.Please email us at AR.Canada@dentons.com referencing invoice number and payment amount.

Payment due on receipt. Interest will be charged at the rate of 1.3% per annum on all outstanding amounts over 30 days.

DENTONS CANADA LLP
 Zeifman Partners Inc.
 Re: 4267 River Road LP, et al.

INVOICE 3614512
 Page 2 of 2
 Matter # 584164-000002

Invoice Detail

TO PROFESSIONAL SERVICES RENDERED in connection with the above noted matter:

Date	ID	Description of Work	Hours
01-Sep-21	SW	Emails regarding bankruptcy funding. Revise discharge notice of motion.	0.2
10-Sep-21	SW	Revise and update discharge materials. Review fee affidavit. Email draft materials to Ken Kraft.	0.6
10-Sep-21	KK	Email exchanges on discharge related materials and issues.	0.1
15-Sep-21	SW	Review and respond to emails regarding fee affidavit.	0.1
15-Sep-21	KK	Working on discharge motion material.	0.1
		Total	1.1

Timekeeper	Hours	Rate	Fees
Kenneth Kraft	0.2	990.00	198.00
Sara-Ann Wilson	0.9	730.00	657.00
Total	1.1		\$855.00

TOTAL PROFESSIONAL FEES \$ **855.00**

TAXES

HST (13.0%) on Professional Fees of \$855.00 \$ 111.15

TOTAL TAXES 111.15

TOTAL AMOUNT DUE \$ 966.15 CAD

THIS IS EXHIBIT "C" REFERRED TO IN THE
AFFIDAVIT OF KENNETH KRAFT AFFIRMED
BEFORE ME THIS 20th DAY OF SEPTEMBER, 2021.



A Commissioner for Taking Affidavits, etc.



Dentons Canada LLP
77 King Street West, Suite 400
Toronto-Dominion Centre
Toronto, ON, Canada M5K 0A1

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Zeifman Partners Inc.
201 Bridgeland Avenue
Toronto ON M6A 1Y7

Attention: Allan Rutman

INVOICE # 3598407

GST/HST # R121996078
QST # 1086862448 TQ 0001

<u>Date</u>	<u>Matter Number</u>	<u>Lawyer</u>
June 30, 2021	584164-000003	Kenneth Kraft

Zeifman Partners Inc.
Re: 4544 Zimmerman Avenue LP, et al.

Professional Fees	\$ 16,550.50
Disbursements	320.00
HST (13.0%) on \$16,550.50	<u>2,151.57</u>
Total Amount Due	<u>\$ 19,022.07 CAD</u>

DENTONS CANADA LLP

DocuSigned by:

 Per: _____
 EA22CA41042E476...
Kenneth Kraft

Payment Options:

Cheques:

Cheques payable to Dentons Canada LLP and mailed to the above noted address.

Wire Transfer:

Bank of Montreal
1st Canadian Place, Toronto, ON
Swift Code: BOFMCAM2
Bank ID: 001 Transit: 00022
CAD Funds Bank Account : 0004-324

Credit Card:

Payments are accepted via telephone, email or fax. We accept American Express, MasterCard or Visa (please circle one).

Card No. _____ Expiry Date: _____ Card Verification Code (CVC): _____

Amount: _____ Cardholder Name: _____

Signature: _____

Internet Banking:

Accepted at most financial institutions. Your payee is Dentons Canada LLP and your account number is 584164. Please email us at AR.Canada@dentons.com referencing invoice number and payment amount.

Interac e-Transfer:

e-Transfer funds to AR.Canada@dentons.com referencing invoice number in message. Please use matter number referenced on your invoice as the password. Alternatively, send password to AR.Canada@dentons.com in separate email.

Please email us at AR.Canada@dentons.com referencing invoice number and payment amount.
Payment due on receipt. Interest will be charged at the rate of 1.3% per annum on all outstanding amounts over 30 days.

Invoice Detail

TO PROFESSIONAL SERVICES RENDERED in connection with the above noted matter:

Date	ID	Description of Work	Hours
01-Jun-21	SW	Receipt of letter from accountant and emails regarding same. Emails regarding APS. Instructions to Fabian Abele.	0.3
01-Jun-21	KK	Purchase agreement follow up matters.	0.1
02-Jun-21	KK	Email updates.	0.1
03-Jun-21	SW	Receipt and review of revised AVO and email regarding same. Emails regarding AVO.	0.4
03-Jun-21	FA	Emailing with Sara-Ann Wilson regarding purchase agreement and related matters. Emailing with Daniel Kumer regarding closing agenda and related matters.	0.1
03-Jun-21	KK	Various email exchanges related to purchase agreement on vesting orders.	0.1
04-Jun-21	SW	Review and respond to email from Fabian Abele regarding vesting order. Review emails regarding vesting orders.	0.2
04-Jun-21	FA	Reviewing research regarding vesting order matters. Emailing with Sara-Ann Wilson regarding vesting order matters. Emailing with Daniel Kumer regarding vesting order matters.	0.1
04-Jun-21	KK	Transaction related emails.	0.1
07-Jun-21	SW	Review vesting order and instructions regarding same. Consider vesting orders. Draft notice of motion. Review and revise fee affidavit.	1.3
08-Jun-21	SW	Review pre-closing conditions and emails from and to Fabian Abele regarding same. Revise notice of motion and instructions regarding fee affidavit. Revise administrative order. Review closing agenda and email regarding same. Revise vesting order. Email to Friedmans.	0.9
08-Jun-21	FA	Drafting Closing Agenda. Emailing with Sara-Ann Wilson regarding closing agenda matters. Emailing Daniel Kumer regarding closing agenda matters.	0.4
08-Jun-21	KK	Emails. Review revisions to draft vesting order.	0.1
09-Jun-21	SW	Email from Daniel Kumar regarding closing agenda. Instructions regarding second report. Review emails regarding costs. Draft second report.	2.6
09-Jun-21	KK	Exchanges on projected costs and remaining matters.	0.1
10-Jun-21	SW	Draft confidential appendix and instructions regarding same. Instructions regarding confidential appendix.	0.8
11-Jun-21	KK	Working on sale approval motion material.	0.1
13-Jun-21	KK	Working on sale approval motion materials.	0.1
14-Jun-21	SW	Instructions regarding fee affidavit and emails regarding same. Email regarding vesting order. Commission fee affidavit and instructions regarding updating report. Email draft report to Zeifmans. Review	1.0

Date	ID	Description of Work	Hours
		revisions to report and instructions. Review motion record index. Emails regarding property taxes. Emails regarding security review. Receipt and review of comments on draft report. Receipt and review of vesting order comments. Call to Daniel Kumar regarding vesting order. Revise Second Report and email to Receiver.	
14-Jun-21	KK	Working on sale approval motion material and related email exchanges. Meet with Sara-Ann Wilson to commission affidavit.	0.2
15-Jun-21	SW	Finalize Second Report. Receipt and review of R&D and fee affidavit. Receipt of signature page to report. Instructions regarding service. Review final motion records and service email. Emails regarding property taxes and clean up costs. Finalize administrative orders.	0.8
15-Jun-21	KK	Review and finalize motion material.	0.1
16-Jun-21	SW	Emails regarding closing date. Emails regarding vesting orders. Review and respond to email from Fabian Abele regarding clean up costs.	0.3
16-Jun-21	FA	Emailing with Sara-Ann Wilson regarding closing timing and related matters. Reviewing question regarding municipal tax matters and remediation on property. Emailing summary of results to Sara-Ann Wilson.	0.2
16-Jun-21	KK	Emails related to closing date extension.	0.1
17-Jun-21	SW	Review emails regarding closing documents. Revise vesting order, review blackline and email to Friedmans. Emails regarding closing arrangements. Emails regarding property taxes.	0.6
17-Jun-21	FA	Emailing with Sara-Ann Wilson regarding closing and related matters. Emailing with Daniel Kumer regarding closing document and related matters.	0.1
18-Jun-21	FA	Emails regarding tax search and related matters. Providing instructions to Zehan Jagosh regarding statement of adjustments drafting.	0.1
21-Jun-21	SW	Review comments on vesting order and revise. Finalize vesting orders. Receipt and review of closing documents. Emails regarding closing documents.	1.0
21-Jun-21	FA	Emailing with Sara-Ann Wilson regarding closing document matters. Emailing with Daniel Kumer regarding closing document matters.	0.1
21-Jun-21	KK	Various transaction related emails.	0.1
22-Jun-21	SW	Circulate revised vesting orders and emails regarding same. Emails to and from Ken Kraft regarding motion.	0.3
22-Jun-21	KK	Email exchanges on various closing points and on prep for Thursday's hearing.	0.1
23-Jun-21	SW	Instructions regarding draft orders and review same. Emails regarding court hearing. Emails regarding closing documents. Review and respond to email from Stephen Nadler regarding fees.	0.5
23-Jun-21	FA	Reviewing closing documents and comments received from Buyers' lawyers. Drafting Statement of Adjustments. Emailing Daniel Kumer regarding Statement of Adjustments matters.	0.7
23-Jun-21	KK	Emails related to tomorrow's hearing and to close transaction.	0.1

Date	ID	Description of Work	Hours
24-Jun-21	SW	Emails regarding statement of adjustments. Prepare for vesting order motion. Review statement of adjustments. Attend motion for vesting orders. Discussion with Ken Kraft regarding vesting order motions. Review revised statement of adjustments and emails. Emails to and from Allan Rutman regarding motion. Receipt and review of endorsement and orders and instructions and email regarding same.	1.7
24-Jun-21	FA	Emails regarding Statement of Adjustments and closing document matters. Updating Statement of Adjustments. Further updating Statement of Adjustments. Emailing with Roman Konovalov regarding realty tax arrears matters. Finalizing updated closing documents. Drafting additional closing documents. Emailing Daniel Kumer regarding closing document matters. Emailing Lopa Raulino regarding instructions for review of draft Application for Vesting Order.	1.0
24-Jun-21	KK	Various emails related to today's hearing and various closing matters. Follow up discussion with Sara-Ann Wilson on issues. Review endorsement from hearing. Update email exchanges with Greg Marchant.	0.3
25-Jun-21	SW	Emails regarding closing documents and payment of realty taxes. Instructions regarding order and endorsement. Emails regarding timing of closing. Review revised closing documents.	1.0
25-Jun-21	LR	Review of email instructions from Fabian Abele. Review of procedures and electronic form of Application For Vesting Order. Attend to provide comments on same, suggest pre-approval by Land Registry Office and forward email to Fabian Abele.	0.3
25-Jun-21	FA	Emailing Sara-Ann Wilson regarding statement of adjustments, receiver's certificate and related matters. Reviewing application for vesting order. Emailing Daniel Kumer regarding application for vesting order matters.	0.2
25-Jun-21	KK	Closing related emails and updates.	0.1
28-Jun-21	SW	Review emails regarding closing arrangements. Email to Fabian Abele regarding closing documents and review responding email.	0.2
28-Jun-21	FA	Providing instructions to Zehan Jagosh regarding realty tax arrears summary sheet. Reviewing and updating realty tax arrears summary sheet. Drafting receivers certificates. Reviewing Applications for Vesting Order. Emailing Daniel Kumer regarding closing and closing document matters. Emailing Allan Rutman regarding document execution and tax arrears matters.	0.8
28-Jun-21	KK	Emails on various closing amounts and distributions.	0.1
29-Jun-21	SW	Various emails and instructions regarding closing arrangements. Review receiver's certificates and emails regarding same. Review email regarding demolition costs. Review revised receiver's certificates. Emails regarding wire instructions.	0.6
29-Jun-21	FA	Updating closing documents. Preparing materials for execution by Allan Rutman. Finalizing flow funds matters. Providing instructions to Crystal Zheng regarding wiring matters. Emailing with Sara-Ann Wilson regarding receivers certificates and closing matters. Numerous emails	0.7

DENTONS CANADA LLP
 Zeifman Partners Inc.
 Re: 4544 Zimmerman Avenue LP, et al.

INVOICE 3598248
 Page 5 of 5
 Matter # 584164-000003

Date	ID	Description of Work	Hours
		with Daniel Kumer in preparation for closing.	
29-Jun-21	KK	Various emails on issues for closing tomorrow and payment logistics.	0.1
30-Jun-21	SW	Various emails regarding closing. Receipt of executed closing documents. Consider closing extension and instructions regarding same.	0.4
30-Jun-21	FA	Preparing for Closing of transaction. Numerous emails related to closing matters. Finalizing closing documents for circulation. Reviewing Purchaser's signed materials. Planning for flow of funds matters. Emails related to extension of closing. Calculating extension fee and related matters.	0.8
30-Jun-21	KK	Addressing various closing delay issues, extension terms and related emails.	0.1
		Total	22.7

Timekeeper	Hours	Rate	Fees
Fabian Abele	5.3	640.00	3,392.00
Kenneth Kraft	2.2	990.00	2,178.00
Lopa Raulino	0.3	345.00	103.50
Sara-Ann Wilson	14.9	730.00	10,877.00
Total	22.7		\$16,550.50

TOTAL PROFESSIONAL FEES		\$ 16,550.50
NON-TAXABLE DISBURSEMENTS		
Filing Fee*	\$ 320.00	
TOTAL NON-TAXABLE DISBURSEMENTS	\$ 320.00	
TOTAL DISBURSEMENTS		<u>320.00</u>
TOTAL FEES AND DISBURSEMENTS		\$ 16,870.50
TAXES		
HST (13.0%) on Professional Fees of \$16,550.50	\$ 2,151.57	
TOTAL TAXES		<u>2,151.57</u>
TOTAL AMOUNT DUE		<u>\$ 19,022.07</u> CAD



Dentons Canada LLP
77 King Street West, Suite 400
Toronto-Dominion Centre
Toronto, ON, Canada M5K 0A1

T 416 863 4511
F 416 863 4592

dentons.com

Zeifman Partners Inc.
201 Bridgeland Avenue
Toronto ON M6A 1Y7

Attention: Allan Rutman

INVOICE # 3606534

GST/HST # R121996078
QST # 1086862448 TQ 0001

<u>Date</u>	<u>Matter Number</u>	<u>Lawyer</u>
July 31, 2021	584164-000003	Kenneth Kraft

Zeifman Partners Inc.
Re: 4544 Zimmerman Avenue LP, et al.

Professional Fees	\$ 13,991.00
Disbursements	573.58
HST (13.0%) on \$14,564.58	<u>1,893.40</u>
Total Amount Due	<u>\$ 16,457.98 CAD</u>

DENTONS CANADA LLP

DocuSigned by:

 Per: _____
 EA22CA41042E476...
Kenneth Kraft

Payment Options:

Cheques:

Cheques payable to Dentons Canada LLP and mailed to the above noted address.

Wire Transfer:

Bank of Montreal
1st Canadian Place, Toronto, ON
Swift Code: BOFMCAM2
Bank ID: 001 Transit: 00022
CAD Funds Bank Account : 0004-324

Credit Card:

Payments are accepted via telephone, email or fax. We accept American Express, MasterCard or Visa (please circle one).

Card No. _____ Expiry Date: _____ Card Verification Code (CVC): _____

Amount: _____ Cardholder Name: _____

Signature: _____

Internet Banking:

Accepted at most financial institutions. Your payee is Dentons Canada LLP and your account number is 584164. Please email us at AR.Canada@dentons.com referencing invoice number and payment amount.

Interac e-Transfer:

e-Transfer funds to AR.Canada@dentons.com referencing invoice number in message. Please use matter number referenced on your invoice as the password. Alternatively, send password to AR.Canada@dentons.com in separate email.

Please email us at AR.Canada@dentons.com referencing invoice number and payment amount.
Payment due on receipt. Interest will be charged at the rate of 1.3% per annum on all outstanding amounts over 30 days.

Invoice Detail

TO PROFESSIONAL SERVICES RENDERED in connection with the above noted matter:

Date	ID	Description of Work	Hours
02-Jul-21	SW	Emails regarding closing funds.	0.2
02-Jul-21	FA	Updating Statement of Adjustments. Emailing with Allan Rutman regarding closing and Statement of Adjustments matters. Emailing with Daniel Kumer regarding flow funds and closing matters.	0.3
02-Jul-21	KK	Updated emails on closing adjustments.	0.1
05-Jul-21	SW	Various emails regarding closing arrangements and receipt of funds. Emails regarding wire transfers. Emails regarding closing and distributions. Instructions regarding court availability. Emails regarding receiver's certificates and cheques. Emails regarding security opinion. Emails regarding closing books and instructions regarding same.	0.6
05-Jul-21	FA	Attending to closing of transaction. Managing flow of funds matters. Various emails regarding closing and related matters. Preparing record book materials. Finalizing receivers certificates.	0.9
05-Jul-21	KK	Closing related emails. Emails on moving forward with distribution issues.	0.1
06-Jul-21	SW	Emails regarding scheduling distribution motion. Instructions regarding closing books and sending to independent counsel. Consider distribution materials. Emails regarding filing certificates and emails to Friedmans regarding same. Receipt and review of costs endorsement and email to receiver. Review email from court and instructions to Amanda Campbell. Draft notice of motion for distribution motion.	1.1
06-Jul-21	KK	Review costs endorsement and update emails.	0.1
07-Jul-21	SW	Emails regarding booking distribution motion and instructions to Amanda Campbell regarding same. Consider relief at motion.	0.2
08-Jul-21	SW	Emails regarding security review. Emails regarding call to discuss next steps. Email to Greg Marchant regarding distribution motion. Continue drafting notice of motion. Various emails regarding parcel registers and review same. Instructions to Amanda Campbell regarding motion record and fee affidavits. Draft Third Report.	1.7
08-Jul-21	FA	Emailing Sara-Ann Wilson regarding construction lien discharge matters. Reviewing parcel abstracts in respect of construction lien discharge matters. Additional emails with Daniel Kumer regarding updated parcel abstracts.	0.2
08-Jul-21	KK	Emails on distribution and other remaining issues.	0.1
09-Jul-21	SW	Emails regarding searches and review same. Continue drafting Third Report. Instructions to Amanda Campbell regarding forwarding searches to independent counsel. Review and revise fee affidavit.	1.2
09-Jul-21	LLN	Ordering and obtaining 2 Ontario Profile reports, 1 Ontario Limited Partnership report, 3 Ontario Personal Property Security act searches. Ordering 3 Ontario Personal Property Security act certificates.	0.7

Date	ID	Description of Work	Hours
09-Jul-21	LLN	Ordering and obtaining 2 Ontario Profile reports, 1 Ontario Limited Partnership report, 3 Ontario Personal Property Security act searches. Ordering 3 Ontario Personal Property Security act certificates.	0.7
12-Jul-21	RA	Receive and review instructions from Sara-Ann Wilson. Ordering Bank Act and OWL searches. Reviewing same. Correspondence regarding same.	0.2
12-Jul-21	SW	Request execution and bank act searches and emails regarding real property opinion. Receipt and review of searches and forward to Rachelle Moncur.	0.3
13-Jul-21	SW	Emails regarding call. Call with Greg Marchant and Receiver regarding distribution and next steps.	0.2
13-Jul-21	KK	Review enforceability opinion from independent counsel on personal property security. Conference call with Greg Marchant, Allan Rutman, Roman Konovalov, and Sara-Ann Wilson on remaining steps and distribution issues.	0.3
19-Jul-21	SW	Emails regarding HST liability. Review HST audit letters and consider HST priorities. Review ETA regarding HST priorities. Call to Rachelle Moncur. Emails regarding service list. Call with receiver regarding motion. message to Rachelle Moncur.	0.9
19-Jul-21	KK	Email exchanges on HST priority issues. Follow up on outstanding matters. Discussion with Allan Rutman, Roman Konovalov, and Sara-Ann Wilson on distribution motion issues.	0.4
20-Jul-21	SW	Review and revise motion record. Consider distribution mechanics. Revise notice of motion. Continue drafting third report. Review and respond to emails regarding intercompany loan information.	0.8
20-Jul-21	KK	Review draft real estate enforceability opinion. Email exchanges on request to provide access to records.	0.1
21-Jul-21	SW	Call with Rachelle Moncur. Revise and update Third Report. Instructions regarding revising materials and updating appendices. Emails to and from Ken Kraft regarding distribution motion and consider same	0.8
21-Jul-21	ZJ	Drafting closing record book for Fabian Abele Read email from Abele, Fabian: Zeifman \Marchant - Record book Composed email to Abele, Fabian: RE: Zeifman \Marchant - Record book	2.2
21-Jul-21	KK	Emails related to proposed distribution order.	0.1
22-Jul-21	SW	Revise notice of motion. review loan agreements regarding lender's fees.	0.4
22-Jul-21	KK	Update emails. Review final versions of opinions on validity and enforceability of real property security.	0.1
23-Jul-21	SW	Review real estate opinions and emails regarding same. Message to Rachelle Moncur regarding motion. Revise Third Report. Consider timing of service and emails regarding same.	0.8
23-Jul-21	KK	Emails related to legal opinions and enforceability and distributions to lenders and on fee affidavits.	0.1

Date	ID	Description of Work	Hours
26-Jul-21	SW	Emails regarding fee affidavits and supplemental report. Instructions to Amanda Campbell regarding reports and fee affidavit. Message to Rachelle Moncur regarding fee affidavit . Draft Supplemental Report. Emails to Greg Marchant regarding intercompany debts and loan amounts. Review and revise court materials. Email to Receiver. Review email regarding Crystal Hotel and responding email to Receiver. Discussion with Roman Konovalov.	0.8
26-Jul-21	KK	Various emails related to issues to be addressed in motion materials and outstanding matters.	0.2
27-Jul-21	SW	Emails regarding call with receiver. call with receiver regarding potential discharge and outstanding items. Revise Third Report and forward to Ken Kraft. Review email from Ken Kraft to Greg Marchant. Messages to Rachelle Moncur.	0.8
27-Jul-21	KK	Emails. Discussion with Allan Rutman, Roman Konovalov and Sara-Ann Wilson to consider issues. Start to review draft report.	0.4
28-Jul-21	SW	Receipt and review of updated loan amounts and lender listing. Instructions to Amanda Campbell. Revise notice of motion. Draft orders. Email draft materials to Ken Kraft. Review appendices and instructions regarding same. Draft orders. Emails to and from Ken Kraft regarding draft materials and revise same.	1.1
28-Jul-21	KK	Working on motion material and related email exchanges.	0.4
29-Jul-21	SW	Emails regarding finalizing distribution materials. Discussion with Rachelle Moncur regarding distribution materials. Revise and finalize materials and instructions regarding service. Emails regarding motion records and review final materials.	0.7
29-Jul-21	KK	Emails on motion material and revisions to materials.	0.2
30-Jul-21	SW	Email from Steven Nadler and emails regarding indebtedness amounts.	0.1
30-Jul-21	KK	Email exchanges related to information requested as to calculations of loan amounts.	0.1
Total			20.7

Timekeeper	Hours	Rate	Fees
Fabian Abele	1.4	640.00	896.00
Kenneth Kraft	2.8	990.00	2,772.00
Lorie Neilson	1.4	310.00	434.00
Rennie Ali	0.2	230.00	46.00
Sara-Ann Wilson	12.7	730.00	9,271.00
Zehan Jagosh	2.2	260.00	572.00
Total	20.7		\$13,991.00

TOTAL PROFESSIONAL FEES \$ 13,991.00

TAXABLE DISBURSEMENTS

Searches \$ 573.58

DENTONS CANADA LLP
Zeifman Partners Inc.
Re: 4544 Zimmerman Avenue LP, et al.

INVOICE 3606258
Page 5 of 5
Matter # 584164-000003

TOTAL TAXABLE DISBURSEMENTS	\$	573.58	
TOTAL DISBURSEMENTS		<u>573.58</u>	
TOTAL FEES AND DISBURSEMENTS	\$	14,564.58	
TAXES			
HST (13.0%) on Professional Fees of \$13,991.00	\$	1,818.83	
HST (13.0%) on Taxable Disbursements of \$573.58		<u>74.57</u>	
TOTAL TAXES		<u>1,893.40</u>	
TOTAL AMOUNT DUE	\$	<u><u>16,457.98</u></u>	CAD



Dentons Canada LLP
77 King Street West, Suite 400
Toronto-Dominion Centre
Toronto, ON, Canada M5K 0A1

T 416 863 4511
F 416 863 4592

dentons.com

Zeifman Partners Inc.
201 Bridgeland Avenue
Toronto ON M6A 1Y7

Attention: Allan Rutman

INVOICE # 3611029

GST/HST # R121996078
QST # 1086862448 TQ 0001

<u>Date</u>	<u>Matter Number</u>	<u>Lawyer</u>
August 31, 2021	584164-000003	Kenneth Kraft

Zeifman Partners Inc.
Re: 4544 Zimmerman Avenue LP, et al.

Professional Fees	\$	4,306.00
Disbursements		320.00
HST (13.0%) on \$4,306.00		559.78
Total Amount Due	\$	<u>5,185.78</u> CAD

DENTONS CANADA LLP

DocuSigned by:

 Per: _____
 EA22CA41042E476...
Kenneth Kraft

Payment Options:

Cheques:

Cheques payable to Dentons Canada LLP and mailed to the above noted address.

Wire Transfer:

Bank of Montreal
1st Canadian Place, Toronto, ON
Swift Code: BOFMCAM2
Bank ID: 001 Transit: 00022
CAD Funds Bank Account : 0004-324

Credit Card:

Payments are accepted via telephone, email or fax. We accept American Express, MasterCard or Visa (please circle one).

Card No. _____ Expiry Date: _____ Card Verification Code (CVC): _____

Amount: _____ Cardholder Name: _____

Signature: _____

Internet Banking:

Accepted at most financial institutions. Your payee is Dentons Canada LLP and your account number is 584164. Please email us at AR.Canada@dentons.com referencing invoice number and payment amount.

Interac e-Transfer:

e-Transfer funds to AR.Canada@dentons.com referencing invoice number in message. Please use matter number referenced on your invoice as the password. Alternatively, send password to AR.Canada@dentons.com in separate email.

Please email us at AR.Canada@dentons.com referencing invoice number and payment amount.
Payment due on receipt. Interest will be charged at the rate of 1.3% per annum on all outstanding amounts over 30 days.

Invoice Detail

TO PROFESSIONAL SERVICES RENDERED in connection with the above noted matter:

Date	ID	Description of Work	Hours
04-Aug-21	SW	Review email from Steven Nadler and email to Greg Marchant regarding same. Emails to and from Receiver regarding email from Stephen Nadler. Receipt and review of invoices from Greg Marchant. Review and finalize draft orders. Emails regarding Caselines.	0.4
04-Aug-21	KK	Emails related to further information requests.	0.1
05-Aug-21	SW	Receipt of receiver's invoices. Email to Stephen Nadler. Emails to and from Rachele Moncur regarding draft order and Caselines.	0.2
05-Aug-21	KK	Various emails.	0.1
06-Aug-21	SW	Instructions regarding counsel slip and review same.	0.1
08-Aug-21	SW	Emails to and from Rachele Moncur regarding distribution motion.	0.1
10-Aug-21	SW	Review and respond to email from Steven Nadler. Email to Ken Kraft.	0.1
10-Aug-21	KK	Emails. Voice mails for Stephen Nadler. Review materials for tomorrow's motion.	0.2
11-Aug-21	SW	Emails regarding distribution motion and revised orders. Receipt and review of endorsement and orders.	0.2
12-Aug-21	SW	Emails regarding issuing orders and service of same. Review draft distribution from receiver.	0.2
12-Aug-21	KK	Email exchanges regarding issued and entered orders and on finalizing interim distribution arrangements.	0.2
16-Aug-21	KK	Email exchanges with Allan Rutman and consider impact on receivership of pursuing litigation related claims for recovery of amounts transferred to related companies.	0.1
17-Aug-21	SW	Review and respond to email from Allan Rutman and emails regarding distribution. Review fee affidavit.	0.1
17-Aug-21	KK	Telephone call with Allan Rutman to discuss issues.	0.1
18-Aug-21	KK	Telephone call with Allan Rutman and Jeremy Sacks to discuss receivership and pursuit of receivables owed to debtors.	0.1
23-Aug-21	SW	Review emails regarding distributions.	0.1
23-Aug-21	KK	Emails exchanged with Greg Marchant and Allan Rutman related to Agent's request for update note to explain distributions.	0.1
24-Aug-21	SW	Draft email to lenders and email to Ken Kraft. Review responding email.	0.1
25-Aug-21	SW	Instructions to Amanda Campbell regarding discharge materials. Review and revise draft discharge order. Draft discharge notice of motion. Instructions regarding fee affidavit.	0.9
26-Aug-21	SW	Review and revise draft discharge orders. Draft Fourth Report. Review and respond to email from Ken Kraft regarding discharge motion. Emails regarding bankruptcy application.	1.1
26-Aug-21	KK	Emails exchanged related to bankruptcy and discharge of Receiver.	0.2

DENTONS CANADA LLP
 Zeifman Partners Inc.
 Re: 4544 Zimmerman Avenue LP, et al.

INVOICE 3611056
 Page 3 of 3
 Matter # 584164-000003

Date	ID	Description of Work	Hours
		Revise draft update note to lenders on distributions from Receiver.	
27-Aug-21	SW	Review email from Ken Kraft regarding communication to lenders. Review and revise draft communication to lenders and email to Allan Rutman. Review emails regarding email to lenders. Email draft email to Greg Marchant. Revise email to lenders and resend.	0.2
27-Aug-21	KK	Further emails to finalize notice to lenders from Receiver/Agent regarding distributions.	0.1
30-Aug-21	SW	Emails regarding booking court time for discharge motion. Instructions to Amanda Campbell regarding request form. Emails regarding funding for bankruptcy. Revise discharge notice of motion. Instructions regarding zoom invite.	0.2
30-Aug-21	KK	Discharge application related emails.	0.1
		Total	5.4

Timekeeper	Hours	Rate	Fees
Kenneth Kraft	1.4	990.00	1,386.00
Sara-Ann Wilson	4.0	730.00	2,920.00
Total	5.4		\$4,306.00

TOTAL PROFESSIONAL FEES		\$ 4,306.00
NON-TAXABLE DISBURSEMENTS		
Filing Fee*	\$ 320.00	
TOTAL NON-TAXABLE DISBURSEMENTS	\$ 320.00	
TOTAL DISBURSEMENTS		<u>320.00</u>
TOTAL FEES AND DISBURSEMENTS		\$ 4,626.00
TAXES		
HST (13.0%) on Professional Fees of \$4,306.00	\$ 559.78	
TOTAL TAXES		<u>559.78</u>
TOTAL AMOUNT DUE		<u>\$ 5,185.78</u> CAD



大成 DENTONS

Dentons Canada LLP
77 King Street West, Suite 400
Toronto-Dominion Centre
Toronto, ON, Canada M5K 0A1

T 416 863 4511
F 416 863 4592

dentons.com

Zeifman Partners Inc.
201 Bridgeland Avenue
Toronto ON M6A 1Y7

Attention: Allan Rutman

INVOICE # 3614852

GST/HST # R121996078
QST # 1086862448 TQ 0001

<u>Date</u>	<u>Matter Number</u>	<u>Lawyer</u>
September 15, 2021	584164-000003	Kenneth Kraft

Zeifman Partners Inc.
Re: 4544 Zimmerman Avenue LP, et al.

Professional Fees	\$	855.00
HST (13.0%) on \$855.00		111.15
Total Amount Due	\$	<u>966.15</u> CAD

DENTONS CANADA LLP

DocuSigned by:

Per: EA22CA41042E476
Kenneth Kraft

Payment Options:

Cheques:

Cheques payable to Dentons Canada LLP and mailed to the above noted address.

Wire Transfer:

Bank of Montreal
1st Canadian Place, Toronto, ON
Swift Code: BOFMCAM2
Bank ID: 001 Transit: 00022
CAD Funds Bank Account : 0004-324

Credit Card:

Payments are accepted via telephone, email or fax. We accept American Express, MasterCard or Visa (please circle one).

Card No. _____ Expiry Date: _____ Card Verification Code (CVC): _____

Amount: _____ Cardholder Name: _____

Signature: _____

Internet Banking:

Accepted at most financial institutions. Your payee is Dentons Canada LLP and your account number is 584164. Please email us at AR.Canada@dentons.com referencing invoice number and payment amount.

Interac e-Transfer:

e-Transfer funds to AR.Canada@dentons.com referencing invoice number in message. Please use matter number referenced on your invoice as the password. Alternatively, send password to AR.Canada@dentons.com in separate email.

Please email us at AR.Canada@dentons.com referencing invoice number and payment amount.

Payment due on receipt. Interest will be charged at the rate of 1.3% per annum on all outstanding amounts over 30 days.

DENTONS CANADA LLP
 Zeifman Partners Inc.
 Re: 4544 Zimmerman Avenue LP, et al.

INVOICE 3614258
 Page 2 of 2
 Matter # 584164-000003

Invoice Detail

TO PROFESSIONAL SERVICES RENDERED in connection with the above noted matter:

Date	ID	Description of Work	Hours
01-Sep-21	SW	Emails regarding bankruptcy funding. Revise discharge notice of motion.	0.2
10-Sep-21	SW	Revise and update discharge materials. Review fee affidavit. Email draft materials to Ken Kraft.	0.6
10-Sep-21	KK	Email exchanges on discharge related materials and issues.	0.1
15-Sep-21	SW	Review and respond to emails regarding fee affidavit.	0.1
15-Sep-21	KK	Working on discharge motion material.	0.1
		Total	1.1

Timekeeper	Hours	Rate	Fees
Kenneth Kraft	0.2	990.00	198.00
Sara-Ann Wilson	0.9	730.00	657.00
Total	1.1		\$855.00

TOTAL PROFESSIONAL FEES \$ **855.00**

TAXES

HST (13.0%) on Professional Fees of \$855.00 \$ 111.15

TOTAL TAXES 111.15

TOTAL AMOUNT DUE \$ 966.15 CAD

THIS IS EXHIBIT "D" REFERRED TO IN THE
AFFIDAVIT OF KENNETH KRAFT AFFIRMED
BEFORE ME THIS 20th DAY OF SEPTEMBER, 2021.



A Commissioner for Taking Affidavits, etc.

EXHIBIT "D"

**Summary of Invoices and Calculation of Average Hourly Billing Rates of Dentons Canada LLP
The Period from June 1, 2021 to September 15, 2021**

240 Application

Date	Invoice No.	Fees	Disbursements	Taxes(HST)	Hours	Average Rate	Total
June 30, 2021	3598403	16,257.50	342.00	2116.34	22.2	676.25	18,715.84
July 31, 2021	3606531	13,458.00	1,065.39	1,888.04	19.2	570.00	16,411.43
August 31, 2021	3611027	4,598.00	332.80	599.40	5.8	860.00	5,530.20
September 15, 2021	3614850	2,617.00	0.00	340.21	3.3	860.00	2,957.21
TOTALS:		\$36,930.50	\$1,740.19	\$4,943.99	50.5	\$ 741.56	\$43,614.68

River Road Application

Date	Invoice No.	Fees	Disbursements	Taxes(HST)	Hours	Average Rate	Total
June 30, 2021	3598406	17,062.50	320.00	2,218.13	23.5	676.25	19,600.63
July 31, 2021	3606533	13,972.00	230.25	1,846.29	20.2	526.67	16,048.54
August 31, 2021	3611028	4,379.00	320.00	569.27	5.5	860.00	5,268.27
September 15, 2021	3614851	855.00	0.00	111.15	1.1	860.00	966.15
TOTALS:		\$36,268.50	\$ 870.25	\$4,744.84	50.3	\$ 730.73	\$41,883.59

Zimmerman Application

Date	Invoice No.	Fees	Disbursements	Taxes(HST)	Hours	Average Rate	Total
June 30, 2021	3598407	16,550.50	320.00	2,151.57	22.7	676.25	19,022.07
July 31, 2021	3606534	13,991.00	573.58	1,893.40	20.7	526.67	16,457.98
August 31, 2021	3611029	4,306.00	320.00	559.78	5.4	860.00	5,185.78
September 15, 2021	3614852	855.00	0.00	111.15	1.1	860.00	966.15
TOTALS:		\$35,702.50	\$1,213.58	\$4,715.90	49.9	\$ 730.73	\$41,631.98

THIS IS EXHIBIT "E" REFERRED TO IN THE
AFFIDAVIT OF KENNETH KRAFT AFFIRMED
BEFORE ME THIS 20th DAY OF SEPTEMBER, 2021.



A Commissioner for Taking Affidavits, etc.

EXHIBIT “E”**Billing Rates of Dentons Canada LLP**

For the period June 1, 2020 to September 15, 2021

	<u>2021 Standard Rate</u>	<u>Year of Call</u>
Kenneth Kraft	\$990	1991
Sara-Ann Wilson	\$730	2008
Fabian Abele	\$620	2014
Zehan Jagosh	\$260	Summer Law Student
Lopa Raulino	\$345	Land Conveyancer
Lorie Neilson	\$310	Corporate Searcher
Rennie Ali	\$230	Law Clerk

Court File No: CV-18-00604717-00CL

2407553 ONTARIO INC., et al.
Respondents

Court File No: CV-18-00604725-00CL
4267 RIVER ROAD LP, et al.
Respondents

Court File No: CV-18-00604721-00CL
4544 ZIMMERMAN AVENUE LP, et al.
Respondents

MERCHANT REALTY PARTNERS INC., as agent
Applicant

- and -

MERCHANT REALTY PARTNERS INC., as agent
Applicant

- and -

MERCHANT REALTY PARTNERS INC., as agent
Applicant

- and -

ONTARIO

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

PROCEEDING COMMENCED AT TORONTO

AFFIDAVIT OF KENNETH KRAFT

DENTONS CANADA LLP

77 King Street West, Suite 400
Toronto-Dominion Centre
Toronto, ON M5K 0A1

Kenneth Kraft (LSO # 31919P)

Tel: 416-863-4374

Fax: 416-863-4592

kenneth.kraft@dentons.com

Sara-Ann Wilson (LSO # 56016C)

Tel: 416-863-4402

sara.wilson@dentons.com

Lawyers for the Receiver

Appendix “P”
to the Fourth Report of the Receiver

Court File No.: CV-18-00604717-00CL

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

BETWEEN:

MERCHANT REALTY PARTNERS INC., as agent

Applicant

- and -

**2407553 ONTARIO INC., 2384648 ONTARIO INC., 2384646 ONTARIO INC., 2400196 ONTARIO INC.
and 2396139 ONTARIO INC.**

Respondents

Court File No. CV-18-00604725-00CL

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

BETWEEN:

MERCHANT REALTY PARTNERS INC., as agent

Applicant

- and -

4267 RIVER ROAD LP and 4267 RIVER ROAD GP INC.

Respondents

Court File No.: CV-18-00604721-00CL

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

MERCHANT REALTY PARTNERS INC., as agent

BETWEEN:

Applicant

- and -

4544 ZIMMERMAN AVENUE LP and 4544 ZIMMERMAN AVENUE GP INC.

Respondents

**FEE AFFIDAVIT
(RACHELLE MONCUR)
(September 18, 2021)**

**FEE AFFIDAVIT OF RACHELLE F. MONCUR
(Sworn September 18, 2021)**

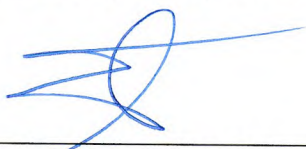
I, RACHELLE F. MONCUR, of the City of Toronto, in the Province of Ontario, MAKE OATH AND SAY:

1. I am a partner in the law firm of Moncur Mowbray LLP ("**MM LLP**"), independent counsel for Zeifman Partners Inc., the receiver and manager of the Respondents noted herein (the "**Receiver**"). Accordingly, I have knowledge of matters to which I hereinafter depose.
2. Attached hereto as **Exhibit "A"** is a copy of the invoice issued to the Receiver in respect of services rendered to the Receiver for the period from July 9, 2021 to August 11, 2021 (the "**Billing Period**"). During the Billing Period the total fees billed by MM LLP were \$9,990.00, plus applicable taxes of \$1,298.70.
3. The hours billed by MM LLP personnel during the Billing Period included 22.2 hours billed by myself, Rachelle Moncur, a lawyer, with an hourly rate of \$450.00 (exclusive of applicable taxes).
4. The activities detailed in the Invoices attached as Exhibit "A" accurately reflect the services provided by MM LLP and the rates charged are the standard hourly rates of those individuals at MM LLP at the time they were incurred.
5. It is estimated that approximately \$5,000, plus applicable taxes, will be incurred on account of services to be provided by MM LLP to the Receiver from and after the date

hereof.

6. I swear this affidavit in support of a motion for, *inter alia*, approval of the fees and disbursements of MM LLP set out above and for no other or improper purpose.

Sworn before me at the City of Toronto,)
in the Province of Ontario,)
this 18th day of September, 2021)



A Commissioner for taking affidavits, etc.)



RACHELLE F. MONCUR

EXHIBIT "A"

Moncur Mowbray LLP

2300 Yonge Street, Suite 1600
 Toronto, Ontario
 M4P 1E4
 Phone: (416) 549-5056

Zeifman Partners Inc.
 201 Bridgeland Avenue
 Toronto, Ontario
 M6A 1Y7

This is Exhibit "A" referred to in the
 affidavit of Rachelle Moncur
 sworn before me at Toronto, ON
 this 18th day of September 2021


 A Commissioner for taking Affidavits for Ontario

INVOICE

Invoice # 3-1
 Date: 08/12/2021

**Zeifman Partners Inc.-00003/RECEIVERSHIP OF: RIVER ROAD,
 ZIMMERMAN AVENUE, AND ONTARIO INC. (2407553, 2384648, 2384646,
 2400196, 2396139) MERCHANT GROUP (FINANCING)**

**Receivership of: River Road, Zimmerman Avenue, and Ontario Inc.
 (2407553, 2384648, 2384646, 2400196, 2396139) Marchant Group
 (financing)**

Type	Date	Notes	Quantity	Rate	Total
Service	07/09/2021	Review and consider loan and security documents, as well as related financing documents, real property documents and corporate documents;	3.00	\$450.00	\$1,350.00
Service	07/11/2021	Continued review and analysis of loan and security documents, corporate searches and PPSA results; begin preparing security opinions (x3);	7.00	\$450.00	\$3,150.00
Service	07/12/2021	Continue to prepare security opinions; emails with receiver; emails with real estate counsel; receive and review bank and and execution searches and amend security opinions accordingly; finalize opinion letters and send to receiver;	6.00	\$450.00	\$2,700.00
Service	07/14/2021	Emails with real estate counsel and with receiver;	0.30	\$450.00	\$135.00
Service	07/15/2021	Telephone discussion with real estate counsel; emails;	0.50	\$450.00	\$225.00
Service	07/19/2021	Telephone discussion with S. Wilson (counsel to lenders);	0.30	\$450.00	\$135.00
Service	07/20/2021	Emails with A. Rutman;	0.20	\$450.00	\$90.00
Service	07/21/2021	Discussion with A. Rutman; discussion with Dentons regarding motion materials and substance of motion;	0.50	\$450.00	\$225.00
Service	07/29/2021	Review real property security opinions; review and consider all draft court materials; review and consider the law in respect of prior registered mortgages; review	2.00	\$450.00	\$900.00

		various emails;			
Service	07/30/2021	Receive and review emails regarding court materials;	0.20	\$450.00	\$90.00
Service	08/05/2021	Emails with counsel for the agent/lenders;	0.20	\$450.00	\$90.00
Service	08/10/2021	Review real property opinions; emails with A. Rutman; review court materials in preparation for interim distribution hearing;	1.00	\$450.00	\$450.00
Service	08/11/2021	Attend at hearing regarding interim distribution;	0.50	\$450.00	\$225.00
Service	08/11/2021	Attend on call post-hearing to amend language in draft orders; further emails;	0.50	\$450.00	\$225.00
				Subtotal	\$9,990.00
				HST (13.0%)	\$1,298.70
				Total	\$11,288.70

Detailed Statement of Account

Current Invoice

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
3-1	09/11/2021	\$11,288.70	\$0.00	\$11,288.70
			Outstanding Balance	\$11,288.70
			Total Amount Outstanding	\$11,288.70

Please make all amounts payable to: Moncur Mowbray LLP

Please pay within 30 days.

Court File No: CV-18-00604717-00CL
2407553 ONTARIO INC., et al.
Respondents
Court File No: CV-18-00604725-00CL
4267 RIVER ROAD LP, et al.
Respondents
Court File No: CV-18-00604721-00CL
4544 ZIMMERMAN AVENUE LP, et al.
Respondents

MERCHANT REALTY PARTNERS INC., as agent
Applicant - and -
MERCHANT REALTY PARTNERS INC., as agent
Applicant - and -
MERCHANT REALTY PARTNERS INC., as agent
Applicant - and -

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
PROCEEDING COMMENCED AT TORONTO

FEE AFFIDAVIT

MONCUR MOWBRAY LLP
2300 Yonge Street, Suite 1600
Toronto, ON M4P 1E4
Rachelle Moncur (LSO # 45474I)
Tel: (416) 549-5056
rmoncur@m2legal.ca

Independent Counsel for the Receiver

Appendix “Q”
to the Fourth Report of the Receiver

Court File Nos. CV-18-00604717-00CL,
CV-18-00604725-00CL and
CV-18-00604721-00CL

ONTARIO

SUPERIOR COURT OF JUSTICE

(COMMERCIAL LIST)

BETWEEN:

MERCHANT REALTY PARTNERS INC., as agent

Applicant

- and -

2407553 ONTARIO INC., 2384648 ONTARIO INC., 2384646 ONTARIO INC.,

24000196 ONTARIO INC. and 2396139 ONTARIO INC.

(as to Court File No. CV-18-00604717-00CL)

4267 RIVER ROAD LP and 4267 RIVER ROAD GP INC.

(as to Court File No. CV-18-00604725-00CL)

4544 ZIMMERMAN AVENUE LP and 4544 ZIMMERMAN AVENUE GP INC.

(as to Court File No. CV-18-00604721-00CL)

Respondents

AFFIDAVIT OF NORMAN H. WINTER

(Affirmed August 18, 2021)

I, **Norman H. Winter**, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY** as follows:

1. I am a lawyer at the firm of N. H. Winter Law, Professional Corporation ("**NHW Law**"), and as such I have knowledge of the matters to which I hereinafter depose.
2. NHW Law is real estate counsel to Zeifman Partners Inc. in its capacity as Receiver (the "**Receiver**") in the above-noted proceedings.
3. I make this affidavit in support of a motion by the Receiver seeking, *inter alia*, approval of the fees and disbursements of NHW Law in its capacity as real estate counsel to the Receiver.
4. During the period from the commencement of my retainer to July 23, 2021, NHW Law in its capacity as real estate counsel to the Receiver docketed 12.20 hours, resulting in fees as follows: (a) Court File No. CV-18-00604717-00CL: \$2,838.00; (b) Court File No. CV-18-00604725-00CL: \$1,892.00; and (c) Court File No. CV-18-00604721-00CL: \$1,892.00

(collectively the "**Fees**"), disbursements and other charges of \$596.07 (the "**Disbursements**") and harmonized sales tax ("**HST**") of \$902.21.

5. Attached hereto and marked as Exhibit "A" to this, my Affidavit, are copies of the invoices rendered by NHW Law in its capacity as real estate counsel to the Receiver during the period (the "Accounts").
6. Attached hereto and marked as Exhibit "B" to this, my Affidavit, is a schedule summarizing the Fees, Disbursements and HST charged in each invoice.
7. Attached hereto and marked as Exhibit "C" to this, my Affidavit, is a schedule summarizing the hours billed by each solicitor and clerk of NHW Law who rendered services to the Receiver.
8. To the best of my knowledge, the hourly billing rates charged by NHW Law as outlined in Exhibit "C" were no more than NHW Law's normal hourly rates during the applicable period and are comparable to the hourly rates charged for the provision of similar services by other similar law firms in Toronto.

AFFIRMED before me
in the City of Toronto,
in the Province of Ontario,
on the 18th day of August, 2021


A Commissioner for Taking Affidavits, etc.


Norman H. Winter

NERISSA SHAGIEER-MOHAMMED
A COMMISSIONER, ETC.,
PROVINCE OF ONTARIO, FOR N. H. WINTER LAW,
PROFESSIONAL CORPORATION.
EXPIRES JANUARY 14, 2023

THIS IS EXHIBIT "A" REFERRED TO IN THE
AFFIDAVIT OF NORMAN H. WINTER AFFIRMED
BEFORE ME THIS 18TH DAY OF AUGUST, 2021.



A Commissioner for Taking Affidavits, etc.

NERISSA SHABEER-MOHAMMED
A COMMISSIONER, ETC.,
PROVINCE OF ONTARIO, FOR N. H. WINTER LAW,
PROFESSIONAL CORPORATION.
EMPRES JANUARY 16, 2023

EXHIBIT "A"

The Accounts

July 28, 2021

Zeifmans LLP
201 Bridgeland Avenue
Toronto, Ontario
M6A 1Y7

PLEASE REFER TO FILE NO.:
9407.21.01
Invoice No.:
11401

STATEMENT OF ACCOUNT

RE: 4267 River Road LP – Solicitor’s Opinion

TO OUR FEE HEREIN for professional services rendered with respect to the above noted matter - **\$1,892.00**

DISBURSEMENTS

Photocopies, Printing, E-mails and Faxes	12.71
Teraview Fee for Search/Sub-Search Title	46.33
Government Fee for Search/Sub-Search Title*	20.23
Government Fee for Execution Search*	31.87
Teraview Fee for Execution Search	8.67
Cyberbahn Fee for Corporate Profile Report	14.70
Government Fee for Corporate Profile Report x2*	8.00
Storage Fee	8.58

\$151.09 **\$151.09**

* Non H.S.T. Disbursements

H.S.T. (x.13)

H.S.T. Registration Number 73760 0726 RT0001

On Fees	\$245.96
On Disbursements	\$11.83

\$257.79 **\$257.79**

Total Fees, Disbursements & HST.: **\$2,300.88**

Payments Received: **\$0.00**

Amount Outstanding: **\$2,300.88**

**N. H. WINTER LAW,
PROFESSIONAL CORPORATION**

E. & O.E.

NOTE: According to Section 35 of the Solicitor's Act, 0.5% interest per annum will be charged on amounts outstanding one month after statement is sent.

N. H. WINTER LAW,
PROFESSIONAL CORPORATION
Barristers and Solicitors

21 Dundas Square
 11th Floor
 Toronto, Ontario
 M5B 1B7 Canada

 T. 416.964.0325

July 28, 2021

FILE NO.:
 9407.21.01

TIME SHEET

RE: 4267 River Road LP – Solicitor’s Opinion

DATE	DESCRIPTION	HOURS	LAWYER
Jul-12-21	Telephone call from Allan Rutman from Zeifman Partners Inc., retaining me to give opinion on mortgages and properties sold under receivership. Discussed.	0.10	NHW
Jul-15-21	Telephone call from Rachelle Moncour (solicitor for receiver on non-real estate matters, PPSAs etc.) regarding opinion for Zeifmans.	0.10	NHW
Jul-16-21	Review docs from Dentons and Rachelle Moncur, including Application Records, Rachelle’s opinions, APSs.	0.70	NHW
Jul-20-21	Title and off title searches with respect to 2 properties and 1 corporation.	0.60	AR
	Review Title to the properties (2 PINs), Charges, Title Ins and other documents in Record Books.	1.20	NHW
	Continue review – Mortgage Report Record Books, conduct searches, draft opinion and to Allan Rutman. Telephone calls from Allan Rutman to discuss. Review Denton comments. Revise draft opinion and send to Allan.	0.60	NHW
Jul-21-21	Email from Zeifman. Finalize and send opinions to Allan Rutman.	0.10	NHW
Jul-23-21	Telephone call from Allan Rutman regarding fee Affidavit, and accounts.	0.10	NHW

July 28, 2021

Zeifmans LLP
201 Bridgeland Avenue
Toronto, Ontario
M6A 1Y7

PLEASE REFER TO FILE NO.:
9407.21.01
Invoice No.:
11402

STATEMENT OF ACCOUNT

RE: 4544 Zimmerman Avenue LP – Solicitor’s Opinion

TO OUR FEE HEREIN for professional services rendered with respect to the above noted matter - **\$1,892.00**

DISBURSEMENTS

Photocopies, Printing, E-mails and Faxes	12.71
Teraview Fee for Search/Sub-Search Title	23.16
Government Fee for Search/Sub-Search Title*	10.11
Government Fee for Execution Search*	31.87
Teraview Fee for Execution Search	8.67
Cyberbahn Fee for Corporate Profile Report	14.70
Government Fee for Corporate Profile Report*	8.00
Storage Fee	8.58

\$117.80

\$117.80

* Non H.S.T. Disbursements

H.S.T. (x.13)

H.S.T. Registration Number 73760 0726 RT0001

On Fees	\$245.96
On Disbursements	\$8.82

\$254.78

\$254.78

Total Fees, Disbursements & HST.:

\$2,264.58

Payments Received:

\$0.00

Amount Outstanding:

\$2,264.58

**N. H. WINTER LAW,
PROFESSIONAL CORPORATION**

E. & O.E.

NOTE: According to Section 35 of the Solicitor's Act, 0.5% interest per annum will be charged on amounts outstanding one-month after statement is sent.

N. H. WINTER LAW,
PROFESSIONAL CORPORATION
Barristers and Solicitors

21 Dundas Square
 11th Floor
 Toronto, Ontario
 M5B 1B7 Canada
 T. 416.964.0325

July 28, 2021

FILE NO.:
 9407.21.01

TIME SHEET

RE: 4544 Zimmerman Avenue LP – Solicitor's Opinion

DATE	DESCRIPTION	HOURS	LAWYER
Jul-12-21	Telephone call from Allan Rutman from Zeifman Partners Inc., retaining me to give opinion on mortgages and properties sold under receivership. Discussed.	0.10	NHW
Jul-15-21	Telephone call from Rachelle Moncour (solicitor for receiver on non-real estate matters, PPSAs etc.) regarding opinion for Zeifmans.	0.10	NHW
Jul-16-21	Review docs from Dentons and Rachelle Moncur, including Application Records, Rachelle's opinions, APSs.	0.70	NHW
Jul-20-21	Title and off title searches with respect to 1 property and 1 corporation.	0.60	AR
	Review Title to the property (1 PIN), Charges, Title Ins and other documents in Record Books.	1.20	NHW
	Continue review – Mortgage Report Record Books, conduct searches, draft opinion and to Allan Rutman. Telephone calls from Allan Rutman to discuss. Review Denton comments. Revise draft opinion and send to Allan.	0.60	NHW
Jul-21-21	Email from Zeifman. Finalize and send opinions to Allan Rutman.	0.10	NHW
Jul-23-21	Telephone call from Allan Rutman regarding fee Affidavit, and accounts.	0.10	NHW

July 28, 2021

Zeifmans LLP
201 Bridgeland Avenue
Toronto, Ontario
M6A 1Y7

PLEASE REFER TO FILE NO.:
9407.21.01
Invoice No.:
11403

STATEMENT OF ACCOUNT

**RE: 2407553 ONTARIO INC., 2384648 ONTARIO INC., 2384646 ONTARIO INC.,
24000196 ONTARIO INC. AND 2396139 ONTARIO INC. – Solicitor’s Opinion**

TO OUR FEE HEREIN for professional services rendered with respect to the above noted matter - **\$2,838.00**

DISBURSEMENTS

Photocopies, Printing, E-mails and Faxes	19.07
Teraview Fee for Search/Sub-Search Title	92.66
Government Fee for Search/Sub-Search Title*	40.46
Government Fee for Execution Search*	127.46
Teraview Fee for Execution Search	34.67
Storage Fee	12.86

\$327.18 **\$327.18**

* Non H.S.T. Disbursements

H.S.T. (x.13)

H.S.T. Registration Number 73760 0726 RT0001

On Fees	\$368.94
On Disbursements	\$20.70

\$389.64 **\$389.64**

Total Fees, Disbursements & HST.: **\$3,554.82**

Payments Received: **\$0.00**

Amount Outstanding: **\$3,554.82**

**N. H. WINTER LAW,
PROFESSIONAL CORPORATION**

E. & O.E.

NOTE: According to Section 35 of the Solicitor’s Act, 0.5% interest per annum will be charged on amounts outstanding one month after statement is sent.

**N. H. WINTER LAW,
PROFESSIONAL CORPORATION**
Barristers and Solicitors

21 Dundas Square
11th Floor
Toronto, Ontario
M5B 1B7 Canada

July 28, 2021

FILE NO.:
9407.21.01

TIME SHEET

**RE: 2407553 ONTARIO INC., 2384648 ONTARIO INC., 2384646 ONTARIO INC.,
24000196 ONTARIO INC. AND 2396139 ONTARIO INC. – Solicitor's Opinion**

DATE	DESCRIPTION	HOURS	LAWYER
Jul-12-21	Telephone call from Allan Rutman from Zeifman Partners Inc., retaining me to give opinion on mortgages and properties sold under receivership. Discussed.	0.20	NHW
Jul-15-21	Telephone call from Rachelle Moncour (solicitor for receiver on non-real estate matters, PPSAs etc.) regarding opinion for Zeifmans.	0.10	NHW
Jul-16-21	Review docs from Dentons and Rachelle Moncur, including Application Records, Rachelle's opinions, APSs.	1.0	NHW
Jul-20-21	Title and off title searches with respect to 4 properties and 4 corporations.	0.70	AR
	Review Title to all properties (4 PINS), Charges, Title Ins and other documents in Record Books.	1.80	NHW
	Continue review – Mortgage Report Record Books, conduct searches, draft opinion and to Allan Rutman. Telephone calls from Allan Rutman to discuss. Review Denton comments. Revise draft opinion and send to Allan.	1.10	NHW
Jul-21-21	Email from Zeifman. Finalize and send opinions to Allan Rutman.	0.20	NHW
Jul-23-21	Telephone call from Allan Rutman regarding fee Affidavit, and accounts.	0.20	NHW

THIS IS EXHIBIT "B" REFERRED TO IN THE
AFFIDAVIT OF NORMAN H. WINTER AFFIRMED
BEFORE ME THIS 18TH DAY OF AUGUST, 2021.



A Commissioner for Taking Affidavits, etc.

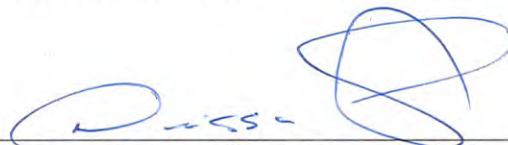
**NERISSA SAAGEER-MOHAMMED
A COMMISSIONER, ETC.,
PROVINCE OF ONTARIO, FOR N. H. WINTER LAW,
PROFESSIONAL CORPORATION.
EXPIRES JANUARY 10, 2023**

EXHIBIT "B"

**Summary of Invoices and Calculation of Average Hourly Billing Rates of N. H. Winter
Law, Professional Corporation**

Date	Invoice No.	Fees	Costs	Taxes (HST)	Hours	Total (\$CDN)
July 28, 2021	11401	\$1,892.00	\$151.09	\$257.79	3.5	\$2,300.88
July 28, 2021	11402	\$1,892.00	\$117.80	\$254.78	3.5	\$2,264.58
July 28, 2021	11403	\$2,838.00	\$327.18	\$389.64	5.2	\$3,554.82
TOTALS:		\$6,622.00	\$596.07	\$902.21	12.2	\$8,120.28

THIS IS EXHIBIT "C" REFERRED TO IN THE
AFFIDAVIT OF NORMAN H. WINTER AFFIRMED
BEFORE ME THIS 18TH DAY OF AUGUST, 2021.



A Commissioner for Taking Affidavits, etc.

**NERISSA SHAGEER-MOHAMMED
A COMMISSIONER, ETC.,
PROVINCE OF ONTARIO, FOR N. H. WINTER LAW,
PROFESSIONAL CORPORATION.
EXPIRES JANUARY 16, 2023**

EXHIBIT "C"

Standard Billing Rates of N. H. Winter Law, Professional Corporation

Name	Title	2021 Standard Rate	Year of Call	Hours Billed
Norman Winter	Lawyer	\$610.00	2021	10.2
Alina Ramos	Law Clerk	\$200.00	2021	2.00

Court File No: CV-18-00604717-00CL

MERCHANT REALTY PARTNERS INC., as agent
Applicant

- and -

2407553 ONTARIO INC., et al.
Respondents

Court File No: CV-18-00604725-00CL

MERCHANT REALTY PARTNERS INC., as agent
Applicant

- and -

4267 RIVER ROAD LP, et al.
Respondents

Court File No: CV-18-00604721-00CL

MERCHANT REALTY PARTNERS INC., as agent
Applicant

- and -

4544 ZIMMERMAN AVENUE LP, et al.
Respondents

ONTARIO

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

PROCEEDING COMMENCED AT TORONTO

**FOURTH REPORT OF ZEIFMAN PARTNERS
INC., IN ITS CAPACITY AS RECEIVER**

MONCUR MOWBRAY LLP
2300 Yonge Street, Suite 1600
Toronto, ON M4P 1E4

Rachelle Moncur (LSO # 45474I)
Tel: (416) 549-5056
rmoncur@m2legal.ca

Independent Counsel for the Receiver

Tab 3

Court File No.: CV-18-00604717-00CL

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

THE HONOURABLE	)	TUESDAY, THE 5th
)	
JUSTICE CAVANAGH	)	DAY OF OCTOBER, 2021

B E T W E E N:

MERCHANT REALTY PARTNERS INC., as agent

Applicant

- and -

**2407553 ONTARIO INC., 2384648 ONTARIO INC., 2384646 ONTARIO INC., 2400196
ONTARIO INC. and 2396139 ONTARIO INC.**

Respondents

DISCHARGE ORDER

THIS MOTION, made by Zeifman Partners Inc. (“**Zeifman**”) in its capacity as the Court-appointed receiver (the “**Receiver**”) of the assets, undertakings and properties of 2407553 Ontario Inc., 2384648 Ontario Inc., 2384646 Ontario Inc., 2400196 Ontario Inc., and 2396139 Ontario Inc. (collectively, the “**Debtors**”), for an order:

1. approving the Fourth Report of the Receiver, dated September 23, 2021 (the “**Fourth Report**”), and the activities of the Receiver described therein;
2. approving the fees and disbursements of the Receiver and its counsel;
3. approving the Receiver’s statement of receipts and disbursements, for the period from October 14, 2020, to September 20, 2021 (the “**R&D**”);

4. authorizing the Receiver to pay a retainer to the trustee to fund the administration of the bankrupt Debtors' estates;
5. approving the distribution of the remaining proceeds available in the estate of the Debtors;
6. discharging Zeifman as Receiver of the assets, undertakings and properties of the Debtors; and
7. releasing Zeifman from any and all liability, as set out in paragraph 8 of this Order,

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

ON READING the Fourth Report, the Affidavits of Kenneth Kraft, affirmed September 20, 2021, Allan Rutman, affirmed September 20, 2021, Rachelle Moncur, sworn September 18, 2021, and Norman Winter, affirmed August 18, 2021 (the "**Fee Affidavits**"), and on hearing the submissions of counsel for the Receiver and any other party appearing;

1. **THIS COURT ORDERS** that the Fourth Report and the activities of the Receiver as described therein are hereby approved.
2. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel, plus the estimates as to fees and expenses up to the effective date of the Receiver's discharge, as set out in the Fourth Report and the Fee Affidavits, are hereby approved.
3. **THIS COURT ORDERS** that the Receiver's R&D is hereby approved.
4. **THIS COURT ORDERS** that the Receiver is hereby authorized, upon the appointment of the trustee in bankruptcy in respect of the estates of the Debtors, to pay \$19,000 per estate to the trustee to fund the administration of the bankruptcies.
5. **THIS COURT ORDERS** that, after payment of the fees, disbursements and retainer herein approved, the Receiver shall distribute the monies remaining in its hands as follows:
 - (a) pay the expenses of the Applicant; and

- (b) after payment of the Applicant's expenses, distribute the remaining monies in its hands to the lenders listed in Appendix "A" attached hereto in accordance with their respective loan percentages.

6. **THIS COURT ORDERS** that the payments permitted under paragraph 5(a) are without prejudice to the ability of the Respondents, and their principals, to challenge the propriety of any of the Applicant's expenses.

7. **THIS COURT ORDERS** that upon payment of the amounts set out in paragraph 5 hereof and upon the Receiver filing a certificate, in the form attached hereto as Appendix "B", certifying that it has completed the other activities described in the Fourth Report, the Receiver shall be discharged as Receiver of the assets, undertakings and properties 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 Zeifman in its capacity as Receiver.

8. **THIS COURT ORDERS AND DECLARES** that Zeifman is hereby released and discharged from any and all liability that Zeifman now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of Zeifman 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, Zeifman 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.

Appendix "A"

Lender	Original Loan	Percentage of Loan
SRnED Limited (Earl Viner)	100,000.00	1.4286%
Lakes Holdings Ltd. (Earl Viner)	350,000.00	5.0000%
Marni Feingold (Earl Viner's niece)	50,000.00	0.7143%
Marjan Misiurak Holdings Inc.	100,000.00	1.4286%
JLL Developments Inc.	200,000.00	2.8571%
Susanna and Sheldon Kwok	300,000.00	4.2857%
Stephen Kwok Professional Corporation	350,000.00	5.0000%
Hilary and Lan Ma	200,000.00	2.8571%
Mark and Julia Wong	200,000.00	2.8571%
Edith Lau	50,000.00	0.7143%
ESTS Incorporated (Wilma Ieong)	100,000.00	1.4286%
Raymond Yeung	100,000.00	1.4286%
Dr. Ian Lo Dentistry Professional Corporation	100,000.00	1.4286%
995820 Ontario Inc. c/o Tammy Lee	100,000.00	1.4286%
2174912 Ontario Inc. c/o Michael Wong	200,000.00	2.8571%
Dr. William Chiu Dentistry Professional Corporation	300,000.00	4.2857%
Dr. Bryan Chan Dentistry Professional Corporation	150,000.00	2.1429%
Dr. Bernard Y.T. Li Medicine Professional Corporation	100,000.00	1.4286%
Dr. Wing K. Tse Medicine Professional Corporation	100,000.00	1.4286%
Dr. Dakin Lee Dentistry Professional Corporation	100,000.00	1.4286%
Dr. Hoppy Hui Dentistry Professional Corporation	150,000.00	2.1429%
Eddie Siek-Hin Leung	100,000.00	1.4286%
John Francis Footprints Limited	500,000.00	7.1429%
1862199 Ontario Inc.(ASO Sandie Murphy)	100,000.00	1.4286%
Frank DiMarco In Trust (formerly Alfredo & Maria DiMarco)	500,000.00	7.1429%
1599732 Ontario Limited(ASO: Randy Miller)	200,000.00	2.8571%
2083294 Ontario Inc. (ASO: Antonio Baretto)	200,000.00	2.8571%
Michael Longo, Riccardo Carnevale, Daniele Carnevale	215,000.00	3.0714%
Riccardo Carnevale	130,000.00	1.8571%
Daniele Carnevale	125,000.00	1.7857%
Lindwall Holdings Inc.	270,000.00	3.8571%
2331144 Ontario Ltd (ASO: Beata Grygowski)	100,000.00	1.4286%
Leslaw and Danuta Wojtanowski	100,000.00	1.4286%
MLC Financial Ltd. (ASO: Mark Curtis)	100,000.00	1.4286%
Fox Realty Corp.	50,000.00	0.7143%
MCL Communications Ltd.(c/o Mr. Kim Lockhart)	200,000.00	2.8571%
Nadir Janmohammed	200,000.00	2.8571%
David Goncalves (formerly Walji)	200,000.00	2.8571%
Faiza Kassam and Nazir Kassam	75,000.00	1.0714%
Sabrina Kassam and Rizwan Mohamed	35,000.00	0.5000%
Karim Naser	100,000.00	1.4286%
Remco Holdings Inc	100,000.00	1.4286%
Total	\$ 7,000,000.00	100.0000%

Appendix “B”

Court File No.: CV-18-00604717-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

B E T W E E N:

MERCHANT REALTY PARTNERS INC., as agent

Applicant

- and -

**2407553 ONTARIO INC., 2384648 ONTARIO INC., 2384646 ONTARIO INC., 2400196
 ONTARIO INC. and 2396139 ONTARIO INC.**

Respondents

DISCHARGE CERTIFICATE

RECITALS

A. Pursuant to an Order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated August 6, 2020, Zeifman Partners Inc. (“**Zeifman**”) was appointed as receiver (the “**Receiver**”), of the assets, undertakings and properties of 2407553 Ontario inc., 2384648 Ontario Inc., 2384646 Ontario Inc., 2400196 Ontario Inc., and 2396139 Ontario Inc. (collectively, the “**Debtors**”).

B. Pursuant to an Order of the Court, dated ●, 2021 (the “**Discharge Order**”), Zeifman was discharged as Receiver of the Debtors, effective upon the Receiver filing a certificate with the Court confirming that it has completed the activities described in the Fourth Report of the Receiver, dated September 23, 2021 (the “**Fourth Report**”).

THE RECEIVER CERTIFIES the following:

1. The Receiver has paid all amounts required to be paid pursuant to the Discharge Order;
and
2. The Receiver is satisfied that it has completed the other activities described in the Fourth Report.

THIS CERTIFICATE is dated ●, 2021.

ZEIFMAN PARTNERS INC., solely in its capacity as the court-appointed receiver of the Debtors, and not in its personal capacity or corporate capacity

Per: _____

Name:

Title:

MERCHANT REALTY PARTNERS INC., as agent

- and -

2407553 ONTARIO INC., et al.

Applicant

Respondents

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

PROCEEDING COMMENCED AT TORONTO

DISCHARGE CERTIFICATE

MONCUR MOWBRAY LLP
2300 Yonge Street, Suite 1600
Toronto, ON M4P 1E4

Rachelle Moncur (LSO # 45474I)
Tel: (416) 549-5056
rmoncur@m2legal.ca

Independent Counsel for the Receiver

Applicant

Respondents

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

PROCEEDING COMMENCED AT TORONTO

DISCHARGE ORDER

MONCUR MOWBRAY LLP
2300 Yonge Street, Suite 1600
Toronto, ON M4P 1E4

Rachelle Moncur (LSO # 45474I)
Tel: (416) 549-5056
rmoncur@m2legal.ca

Independent Counsel for the Receiver

Tab 4

Court File No. CV-18-00604725-00CL

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

THE HONOURABLE	)	TUESDAY, THE 5th
)	
JUSTICE CAVANAGH	)	DAY OF OCTOBER, 2021

B E T W E E N:

MERCHANT REALTY PARTNERS INC., as agent

Applicant

- and -

4267 RIVER ROAD LP and 4267 RIVER ROAD GP INC.

Respondents

DISCHARGE ORDER

THIS MOTION, made by Zeifman Partners Inc. (“**Zeifman**”) in its capacity as the Court-appointed receiver (the “**Receiver**”) of the assets, undertakings and properties of 4267 River Road LP and 4267 River Road GP Inc. (together, the “**Debtors**”), for an order:

1. approving the Fourth Report of the Receiver, dated September 23, 2021 (the “**Fourth Report**”), and the activities of the Receiver described therein;
2. approving the fees and disbursements of the Receiver and its counsel;
3. approving the Receiver’s statement of receipts and disbursements, for the period from October 14, 2020, to September 20, 2021 (the “**R&D**”);
4. authorizing the Receiver to pay a retainer to the trustee to fund the administration of the bankrupt Debtors’ estates;
5. approving the distribution of the remaining proceeds available in the estate of the Debtors;

6. discharging Zeifman as Receiver of the assets, undertakings and properties of the Debtors; and

7. releasing Zeifman from any and all liability, as set out in paragraph 8 of this Order,

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

ON READING the Fourth Report, the Affidavits of Kenneth Kraft, affirmed September 20, 2021, Allan Rutman, affirmed September 20, 2021, Rachele Moncur, sworn September 18, 2021, and Norman Winter, affirmed August 18, 2021 (the “**Fee Affidavits**”), and on hearing the submissions of counsel for the Receiver and any other party appearing;

1. **THIS COURT ORDERS** that the Fourth Report and the activities of the Receiver as described therein are hereby approved.

2. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel, plus the estimates as to fees and expenses up to the effective date of the Receiver’s discharge, as set out in the Fourth Report and the Fee Affidavits, are hereby approved.

3. **THIS COURT ORDERS** that the Receiver’s R&D is hereby approved.

4. **THIS COURT ORDERS** that the Receiver is hereby authorized, upon the appointment of the trustee in bankruptcy in respect of the estates of the Debtors, to pay \$19,000 per estate to the trustee to fund the administration of the bankruptcies.

5. **THIS COURT ORDERS** that, after payment of the fees, disbursements and retainer herein approved, the Receiver shall distribute the monies remaining in its hands as follows:

(a) pay the expenses of the Applicant; and

(b) after payment of the Applicant’s expenses, distribute the remaining monies in its hands to the lenders listed in Appendix “A” attached hereto in accordance with their respective loan percentages.

6. **THIS COURT ORDERS** that the payments permitted under paragraph 5(a) are without prejudice to the ability of the Respondents, and their principals, to challenge the propriety of any of the Applicant’s expenses.

7. **THIS COURT ORDERS** that upon payment of the amounts set out in paragraph 5 hereof and upon the Receiver filing a certificate, in the form attached hereto as Appendix “B”, certifying that it has completed the other activities described in the Fourth Report, the Receiver shall be discharged as Receiver of the assets, undertakings and properties 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 Zeifman in its capacity as Receiver.

8. **THIS COURT ORDERS AND DECLARES** that Zeifman is hereby released and discharged from any and all liability that Zeifman now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of Zeifman 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, Zeifman 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.

Appendix "A"

Lender	Original Loan	Percentage of Loan
Faiza & Nazir Kassam	200,000.00	6.7912%
485 Kingston Road Limited (Svetlana Dimitroff)	460,000.00	15.6197%
Dr. Svetlana Dimitroff	260,000.00	8.8285%
Daveni Investments Ltd. (Earl Viner)	200,000.00	6.7912%
Campana Consulting	100,000.00	3.3956%
Jack Shinehoft Professional Corporation	50,000.00	1.6978%
Senol & Fatima Tasdelin	300,000.00	10.1868%
Remco Holdings	25,000.00	0.8489%
Onally & Sofia Rahemtulla	75,000.00	2.5467%
Rose Consultants Limited (Bryan Pilutti)	200,000.00	6.7912%
Tony Lee	150,000.00	5.0934%
Willis Qu	150,000.00	5.0934%
Stephen & Susanna Kwok	100,000.00	3.3956%
1221455 Ontario Limited (Kwok)	100,000.00	3.3956%
Wilma Ieong Professional Corporation	100,000.00	3.3956%
Ditchburn Consulting Inc. (Tony Ditchburn)	75,000.00	2.5467%
Edith Lai Yuk Chiu	100,000.00	3.3956%
Mark & Julia Wong	100,000.00	3.3956%
Raymond Yeung	100,000.00	3.3956%
Dr Ian Lo Dentistry Professional Corporation	100,000.00	3.3956%
TOTAL	\$ 2,945,000.00	100.0000%

Appendix “B”

Court File No. CV-18-00604725-00CL

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

B E T W E E N:

MERCHANT REALTY PARTNERS INC., as agent

Applicant

- and -

4267 RIVER ROAD LP and 4267 RIVER ROAD GP INC.

Respondents

DISCHARGE CERTIFICATE

RECITALS

A. Pursuant to an Order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”), dated August 6, 2020, Zeifman Partners Inc. (“**Zeifman**”) was appointed as receiver (the “**Receiver**”), of the assets, undertakings and properties of 4267 River Road LP and 4267 River Road GP Inc. (collectively, the “**Debtors**”).

B. Pursuant to an Order of the Court, dated ●, 2021 (the “**Discharge Order**”), Zeifman was discharged as Receiver of the Debtors, effective upon the Receiver filing a certificate with the Court confirming that it has completed the activities described in the Fourth Report of the Receiver, dated September 23, 2021 (the “**Fourth Report**”).

THE RECEIVER CERTIFIES the following:

1. The Receiver has paid all amounts required to be paid pursuant to the Discharge Order;
- and

2. The Receiver is satisfied that it has completed the other activities described in the Fourth Report.

THIS CERTIFICATE is dated ●, 2021.

ZEIFMAN PARTNERS INC., solely in its capacity as the court-appointed receiver of the Debtors, and not in its personal capacity or corporate capacity

Per: _____

Name:

Title:

MERCHANT REALTY PARTNERS INC., as agent

- and -

4267 RIVER ROAD LP, et al.

Applicant

Respondents

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

PROCEEDING COMMENCED AT TORONTO

DISCHARGE CERTIFICATE

MONCUR MOWBRAY LLP
2300 Yonge Street, Suite 1600
Toronto, ON M4P 1E4

Rachelle Moncur (LSO # 45474I)
Tel: (416) 549-5056
rmoncur@m2legal.ca

Independent Counsel for the Receiver

MERCHANT REALTY PARTNERS INC., as agent

- and -

4267 RIVER ROAD LP, et al.

Applicant

Respondents

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

PROCEEDING COMMENCED AT TORONTO

DISCHARGE ORDER

MONCUR MOWBRAY LLP
2300 Yonge Street, Suite 1600
Toronto, ON M4P 1E4

Rachelle Moncur (LSO # 45474I)
Tel: (416) 549-5056
rmoncur@m2legal.ca

Independent Counsel for the Receiver

Tab 5

Court File No. CV-18-00604721-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE	)	TUESDAY, THE 5th
)	
JUSTICE CAVANAGH	)	DAY OF OCTOBER, 2021

B E T W E E N:

MERCHANT REALTY PARTNERS INC., as agent

Applicant

- and -

4544 ZIMMERMAN AVENUE LP and 4544 ZIMMERMAN AVENUE GP INC.

Respondents

DISCHARGE ORDER

THIS MOTION, made by Zeifman Partners Inc. (“**Zeifman**”) in its capacity as the Court-appointed receiver (the “**Receiver**”) of the assets, undertakings and properties of 4544 Zimmerman Avenue LP and 4544 Zimmerman Avenue GP Inc. (together, the “**Debtors**”), for an order:

1. approving the Fourth Report of the Receiver, dated September 23, 2021 (the “**Fourth Report**”), and the activities of the Receiver described therein;
2. approving the fees and disbursements of the Receiver and its counsel;
3. approving the Receiver’s statement of receipts and disbursements, for the period from October 14, 2020, to September 20, 2021 (the “**R&D**”);
4. authorizing the Receiver to pay a retainer to the trustee to fund the administration of the bankrupt Debtors’ estates;

5. approving the distribution of the remaining proceeds available in the estate of the Debtors;
6. discharging Zeifman as Receiver of the assets, undertakings and properties of the Debtors; and
7. releasing Zeifman from any and all liability, as set out in paragraph 8 of this Order,

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

ON READING the Fourth Report, the Affidavits of Kenneth Kraft, affirmed September 20, 2021, Allan Rutman, affirmed September 20, 2021, Rachele Moncur, sworn September 18, 2021, and Norman Winter, affirmed August 18, 2021 (the “**Fee Affidavits**”), and on hearing the submissions of counsel for the Receiver and any other party appearing;

1. **THIS COURT ORDERS** that the Fourth Report and the activities of the Receiver as described therein are hereby approved.
2. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel, plus the estimates as to fees and expenses up to the effective date of the Receiver’s discharge, as set out in the Fourth Report and the Fee Affidavits, are hereby approved.
3. **THIS COURT ORDERS** that the Receiver’s R&D is hereby approved.
4. **THIS COURT ORDERS** that the Receiver is hereby authorized, upon the appointment of the trustee in bankruptcy in respect of the estates of the Debtors, to pay \$19,000 per estate to the trustee to fund the administration of the bankruptcies.
5. **THIS COURT ORDERS** that, after payment of the fees, disbursements and retainer herein approved, the Receiver shall distribute the monies remaining in its hands as follows:
 - (a) pay the expenses of the Applicant; and
 - (b) after payment of the Applicant’s expenses, distribute the remaining monies in its hands to the lenders listed in Appendix “A” attached hereto in accordance with their respective loan percentages.

6. **THIS COURT ORDERS** that the payments permitted under paragraph 5(a) are without prejudice to the ability of the Respondents, and their principals, to challenge the propriety of any of the Applicant's expenses.

7. **THIS COURT ORDERS** that upon payment of the amounts set out in paragraph 5 hereof and upon the Receiver filing a certificate, in the form attached hereto as Appendix "B", certifying that it has completed the other activities described in the Fourth Report, the Receiver shall be discharged as Receiver of the assets, undertakings and properties 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 Zeifman in its capacity as Receiver.

8. **THIS COURT ORDERS AND DECLARES** that Zeifman is hereby released and discharged from any and all liability that Zeifman now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of Zeifman 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, Zeifman 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.

Appendix "A"

Lender	Original Loan Amount	Percentage of Loan
1862199 Ontario Inc.(ASO Sandie Murphy)	50,000.00	1.1111%
2083294 Ontario Inc. (ASO: Antonio Barreto)	200,000.00	4.4444%
2174912 Ontario Inc. c/o Michael Wong	100,000.00	2.2222%
2331144 Ontario Ltd (ASO: Beata Grygowski)	100,000.00	2.2222%
995820 Ontario Inc. c/o Tammy Lee	100,000.00	2.2222%
REMCO HOLDINGS ONTARIO LTD	100,000.00	2.2222%
John Francis Footprints Limited (formerly Chelsea Francis Family Trust)	250,000.00	5.5556%
Daniele Carnevale	150,000.00	3.3333%
Dr. Bernard Y.T. Li Medicine Professional Corporation	100,000.00	2.2222%
Dr. Bryan Chan Dentistry Professional Corporation	50,000.00	1.1111%
Dr. Dakin Lee Dentistry Professional Corporation	100,000.00	2.2222%
Dr. Hoppy Hui Dentistry Professional Corporation	50,000.00	1.1111%
Dr. William Chiu Dentistry Professional Corporation	50,000.00	1.1111%
Ed Heakes	50,000.00	1.1111%
Eddie Siek-Hin Leung	150,000.00	3.3333%
Frank Geier	400,000.00	8.8889%
Frank Greco	125,000.00	2.7778%
Jack Shinehoft Professional Corp	100,000.00	2.2222%
James Greenwood	200,000.00	4.4444%
Karim Naser	100,000.00	2.2222%
John Francis Footprints Limited (formerly Kathryn Francis Family Trust)	250,000.00	5.5556%
Les Wojtanowski	50,000.00	1.1111%
Danuta Wojtanowski	50,000.00	1.1111%
Mark and Julia Wong	100,000.00	2.2222%
Michael Longo	100,000.00	2.2222%
Naveera Mahum	200,000.00	4.4444%
Peter Volpe	100,000.00	2.2222%
Riccardo Carnavale	150,000.00	3.3333%
SDA Services Group Inc (ASO Luis Leite)	250,000.00	5.5556%
Stephen Kwok Professional Corporation	200,000.00	4.4444%
Katherine Suedan (formerly Teresa DiMarco)	150,000.00	3.3333%
Tony Vella	25,000.00	0.5556%
Wendy Dixon Dejonge Trust	150,000.00	3.3333%
Wilma Ieong & Eric Sito	200,000.00	4.4444%
Total	\$ 4,500,000.00	100.0000%

Appendix “B”

Court File No. CV-18-00604721-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

MERCHANT REALTY PARTNERS INC., as agent

Applicant

- and -

4544 ZIMMERMAN AVENUE LP and 4544 ZIMMERMAN AVENUE GP INC.

Respondents

DISCHARGE CERTIFICATE

RECITALS

A. Pursuant to an Order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated August 6, 2020, Zeifman Partners Inc. (“**Zeifman**”) was appointed as receiver (the “**Receiver**”), of the assets, undertakings and properties of 4544 Zimmerman Avenue LP and 4544 Zimmerman Avenue GP Inc. (together, the “**Debtors**”).

B. Pursuant to an Order of the Court, dated ●, 2021 (the “**Discharge Order**”), Zeifman was discharged as Receiver of the Debtors, effective upon the Receiver filing a certificate with the Court confirming that it has completed the activities described in the Fourth Report of the Receiver, dated September 23, 2021 (the “**Fourth Report**”).

THE RECEIVER CERTIFIES the following:

1. The Receiver has paid all amounts required to be paid pursuant to the Discharge Order;
and

2. The Receiver is satisfied that it has completed the other activities described in the Fourth Report.

THIS CERTIFICATE is dated ●, 2021.

ZEIFMAN PARTNERS INC., solely in its capacity as the court-appointed receiver of the Debtors, and not in its personal capacity or corporate capacity

Per: _____

Name:

Title:

MERCHANT REALTY PARTNERS INC., as agent

- and -

4544 ZIMMERMAN AVENUE LP, et al.

Applicant

Respondents

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

PROCEEDING COMMENCED AT TORONTO

DISCHARGE CERTIFICATE

MONCUR MOWBRAY LLP
2300 Yonge Street, Suite 1600
Toronto, ON M4P 1E4

Rachelle Moncur (LSO # 45474I)
Tel: (416) 549-5056
rmoncur@m2legal.ca

Independent Counsel for the Receiver

MERCHANT REALTY PARTNERS INC., as agent

- and -

4544 ZIMMERMAN AVENUE LP, et al.

Applicant

Respondents

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

PROCEEDING COMMENCED AT TORONTO

DISCHARGE ORDER

MONCUR MOWBRAY LLP
2300 Yonge Street, Suite 1600
Toronto, ON M4P 1E4

Rachelle Moncur (LSO # 45474I)
Tel: (416) 549-5056
rmoncur@m2legal.ca

Independent Counsel for the Receiver

Tab 6

Court File No. —: CV-18-00604717-00CL

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

THE HONOURABLE —) ~~WEEKDAY~~ TUESDAY, THE #5th
JUSTICE — CAVANAGH) DAY OF ~~MONTH~~ OCTOBER,
20YR 2021

B E T W E E N:

PLAINTIFF

Plaintiff

MERCHANT REALTY PARTNERS INC., as agent

Applicant

- and -

DEFENDANT

Defendant

2407553 ONTARIO INC., 2384648 ONTARIO INC., 2384646 ONTARIO INC., 2400196
ONTARIO INC. and 2396139 ONTARIO INC.

Respondents

DISCHARGE ORDER

THIS MOTION, made by ~~[RECEIVER'S NAME]~~ Zeifman Partners Inc. (“Zeifman”) in its capacity as the Court-appointed receiver (the “Receiver”) of the ~~undertaking, property and assets of [DEBTOR] (~~ undertakings and properties of 2407553 Ontario Inc., 2384648 Ontario Inc., 2384646 Ontario Inc., 2400196 Ontario Inc., and 2396139 Ontario Inc. (collectively, the “Debtor” “Debtors”), for an order:

-2-

1. approving the ~~activities of the Receiver as set out in the report~~Fourth Report of the Receiver, dated ~~[DATE]~~September 23, 2021 (the "~~Fourth Report~~"), ~~and the activities of the Receiver described therein;~~
2. approving the fees and disbursements of the Receiver and its counsel;
3. approving the Receiver's statement of receipts and disbursements, for the period from October 14, 2020, to September 20, 2021 (the "R&D");
4. authorizing the Receiver to pay a retainer to the trustee to fund the administration of the bankrupt Debtors' estates;
5. approving the distribution of the remaining proceeds available in the estate of the ~~Debtor~~Debtors; ~~{and}~~
6. ~~4.~~ discharging ~~[RECEIVER'S NAME]~~Zeifman as Receiver of the ~~undertaking, property and assets, undertakings and properties~~ of the ~~Debtor~~Debtors; and
7. ~~5.~~ releasing ~~[RECEIVER'S NAME]~~Zeifman from any and all liability, as set out in paragraph ~~5~~8 of this Order¹,

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

ON READING the Fourth Report, the ~~affidavits of the Receiver and its counsel as to fees~~Affidavits of Kenneth Kraft, affirmed September 20, 2021, Allan Rutman, affirmed September 20, 2021, Rachelle Moncur, sworn September 18, 2021, and Norman Winter, affirmed August 18, 2021 (the "~~Fee Affidavits~~"), and on hearing the submissions of counsel for the Receiver, ~~no one else and any other party~~ appearing ~~although served as evidenced by the Affidavit of [NAME] sworn [DATE], filed~~²;

¹ ~~If this relief is being sought, stakeholders should be specifically advised, and given ample notice. See also Note 4, below.~~

² ~~This model order assumes that the time for service does not need to be abridged.~~

1. **THIS COURT ORDERS** that the Fourth Report and the activities of the Receiver, as ~~set out in the Report,~~described therein are hereby approved.

2. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel, plus the estimates as to fees and expenses up to the effective date of the Receiver's discharge, as set out in the Fourth Report and the Fee Affidavits, are hereby approved.

3. **THIS COURT ORDERS** that the Receiver's R&D is hereby approved.

4. **THIS COURT ORDERS** that the Receiver is hereby authorized, upon the appointment of the trustee in bankruptcy in respect of the estates of the Debtors, to pay \$19,000 per estate to the trustee to fund the administration of the bankruptcies.

5. **THIS COURT ORDERS** that, after payment of the fees ~~and~~, disbursements and retainer herein approved, the Receiver shall distribute the monies remaining in its hands as follows:

(a) pay the ~~monies~~expenses of the Applicant; and

(b) after payment of the Applicant's expenses, distribute the remaining monies in its hands to ~~[NAME OF PARTY]~~³the lenders listed in Appendix "A" attached hereto in accordance with their respective loan percentages.

6. **THIS COURT ORDERS** that the payments permitted under paragraph 5(a) are without prejudice to the ability of the Respondents, and their principals, to challenge the propriety of any of the Applicant's expenses.

7. ~~4-~~**THIS COURT ORDERS** that upon payment of the amounts set out in paragraph ~~3~~5 hereof ~~and upon the Receiver filing a certificate,~~ in the form attached hereto as Appendix "B", certifying that it has completed the other activities described in the Fourth Report~~},~~ the Receiver shall be discharged as Receiver of the ~~undertaking, property and~~ assets, undertakings and properties 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

³~~This model order assumes that the material filed supports a distribution to a specific secured creditor or other party.~~

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}~~ Zeifman in its capacity as Receiver.

8. ~~5.~~ **{THIS COURT ORDERS AND DECLARES}** that ~~{RECEIVER'S NAME}~~ Zeifman is hereby released and discharged from any and all liability that ~~{RECEIVER'S NAME}~~ Zeifman now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of ~~{RECEIVER'S NAME}~~ Zeifman 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}~~ Zeifman 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.⁴

⁴~~The model order subcommittee was divided as to whether a general release might be appropriate. On the one hand, the Receiver has presumably reported its activities to the Court, and presumably the reported activities have been approved in prior Orders. Moreover, the Order that appointed the Receiver likely has protections in favour of the Receiver. These factors tend to indicate that a general release of the Receiver is not necessary. On the other hand, the Receiver has acted only in a representative capacity, as the Court's officer, so the Court may find that it is appropriate to insulate the Receiver from all liability, by way of a general release. Some members of the subcommittee felt that, absent a general release, Receivers might hold back funds and/or wish to conduct a claims bar process, which would unnecessarily add time and cost to the receivership. The general release language has been added to this form of model order as an option only, to be considered by the presiding Judge in each specific case. See also Note 1, above.~~

Appendix "A"

Lender	Original Loan	Percentage of Loan
SRnED Limited (Earl Viner)	100,000.00	1.4286%
Lakes Holdings Ltd. (Earl Viner)	350,000.00	5.0000%
Marni Feingold (Earl Viner's niece)	50,000.00	0.7143%
Marjan Misiurak Holdings Inc.	100,000.00	1.4286%
JLL Developments Inc.	200,000.00	2.8571%
Susanna and Sheldon Kwok	300,000.00	4.2857%
Stephen Kwok Professional Corporation	350,000.00	5.0000%
Hilary and Lan Ma	200,000.00	2.8571%
Mark and Julia Wong	200,000.00	2.8571%
Edith Lau	50,000.00	0.7143%
ESTS Incorporated (Wilma Jeong)	100,000.00	1.4286%
Raymond Yeung	100,000.00	1.4286%
Dr. Ian Lo Dentistry Professional Corporation	100,000.00	1.4286%
995820 Ontario Inc. c/o Tammy Lee	100,000.00	1.4286%
2174912 Ontario Inc. c/o Michael Wong	200,000.00	2.8571%
Dr. William Chiu Dentistry Professional Corporation	300,000.00	4.2857%
Dr. Bryan Chan Dentistry Professional Corporation	150,000.00	2.1429%
Dr. Bernard Y.T. Li Medicine Professional Corporation	100,000.00	1.4286%
Dr. Wing K. Tse Medicine Professional Corporation	100,000.00	1.4286%
Dr. Dakin Lee Dentistry Professional Corporation	100,000.00	1.4286%
Dr. Hoppy Hui Dentistry Professional Corporation	150,000.00	2.1429%
Eddie Siek-Hin Leung	100,000.00	1.4286%
John Francis Footprints Limited	500,000.00	7.1429%
1862199 Ontario Inc.(ASO Sandie Murphy)	100,000.00	1.4286%
Frank DiMarco In Trust (formerly Alfredo & Maria DiMarco)	500,000.00	7.1429%
1599732 Ontario Limited(ASO: Randy Miller)	200,000.00	2.8571%
2083294 Ontario Inc. (ASO: Antonio Baretto)	200,000.00	2.8571%
Michael Longo, Riccardo Carnevale, Daniele Carnevale	215,000.00	3.0714%
Riccardo Carnevale	130,000.00	1.8571%
Daniele Carnevale	125,000.00	1.7857%
Lindwall Holdings Inc.	270,000.00	3.8571%
2331144 Ontario Ltd (ASO: Beata Grygowski)	100,000.00	1.4286%
Leslaw and Danuta Wojtanowski	100,000.00	1.4286%
MLC Financial Ltd. (ASO: Mark Curtis)	100,000.00	1.4286%
Fox Realty Corp.	50,000.00	0.7143%
MCL Communications Ltd.(c/o Mr. Kim Lockhart)	200,000.00	2.8571%
Nadir Janmohammed	200,000.00	2.8571%
David Goncalves (formerly Walji)	200,000.00	2.8571%
Faiza Kassam and Nazir Kassam	75,000.00	1.0714%
Sabrina Kassam and Rizwan Mohamed	35,000.00	0.5000%
Karim Naser	100,000.00	1.4286%
Remco Holdings Inc	100,000.00	1.4286%
Total	\$ 7,000,000.00	100.0000%

Appendix “B”Court File No.: CV-18-00604717-00CLONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)B E T W E E N:MERCHANT REALTY PARTNERS INC., as agentApplicant- and -2407553 ONTARIO INC., 2384648 ONTARIO INC., 2384646 ONTARIO INC., 2400196
ONTARIO INC. and 2396139 ONTARIO INC.RespondentsDISCHARGE CERTIFICATERECITALS

A. Pursuant to an Order of the Ontario Superior Court of Justice (Commercial List) (the “Court”) dated August 6, 2020, Zeifman Partners Inc. (“Zeifman”) was appointed as receiver (the “Receiver”), of the assets, undertakings and properties of 2407553 Ontario inc., 2384648 Ontario Inc., 2384646 Ontario Inc., 2400196 Ontario Inc., and 2396139 Ontario Inc. (collectively, the “Debtors”).

B. Pursuant to an Order of the Court, dated ●, 2021 (the “Discharge Order”), Zeifman was discharged as Receiver of the Debtors, effective upon the Receiver filing a certificate with the Court confirming that it has completed the activities described in the Fourth Report of the Receiver, dated September 23, 2021 (the “Fourth Report”).

THE RECEIVER CERTIFIES the following:

1. The Receiver has paid all amounts required to be paid pursuant to the Discharge Order;
and
2. The Receiver is satisfied that it has completed the other activities described in the Fourth Report.

THIS CERTIFICATE is dated ●, 2021.

ZEIFMAN PARTNERS INC., solely in its capacity as the court-appointed receiver of the Debtors, and not in its personal capacity or corporate capacity

Per:

Name:

Title:

Court File No: CV-18-00604717-00CL

MERCHANT REALTY PARTNERS INC., as agent

- and -

2407553 ONTARIO INC., et al.

Applicant

Respondents

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT TORONTO

DISCHARGE CERTIFICATE

MONCUR MOWBRAY LLP
2300 Yonge Street, Suite 1600
Toronto, ON M4P 1E4
Rachelle Moncur (LSO # 454741)

Tel: (416) 549-5056
rmoncur@m2legal.ca

Independent Counsel for the Receiver

Court File No: CV-18-00604717-00CL

MERCHANT REALTY PARTNERS INC., as agent

- and -

2407553 ONTARIO INC., et al.

Applicant

Respondents

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT TORONTO

DISCHARGE ORDER

MONCUR MOWBRAY LLP
2300 Yonge Street, Suite 1600
Toronto, ON M4P 1E4

Rachelle Moncur (LSO # 454741)
Tel: (416) 549-5056
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Independent Counsel for the Receiver

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Description	#56448298v1<WORKSITE.CA.DENTONS.COM> - draft Discharge Order (240) - 2021
Rendering set	Dentons Standard

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

Statistics:	
	Count
Insertions	283
Deletions	96
Moved from	1
Moved to	1
Style changes	0
Format changes	0
Total changes	381

Court File No: CV-18-00604717-00CL

MERCHANT REALTY PARTNERS INC., as agent
Applicant

- and -

2407553 ONTARIO INC., et al.
Respondents

Court File No: CV-18-00604725-00CL

MERCHANT REALTY PARTNERS INC., as agent
Applicant

- and -

4267 RIVER ROAD LP, et al.
Respondents

Court File No: CV-18-00604721-00CL

MERCHANT REALTY PARTNERS INC., as agent
Applicant

- and -

4544 ZIMMERMAN AVENUE LP, et al.
Respondents

ONTARIO

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

PROCEEDING COMMENCED AT TORONTO

MOTION RECORD

(returnable October 5, 2021)

MONCUR MOWBRAY LLP

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