

**ONTARIO
SUPERIOR COURT OF JUSTICE**

IN THE MATTER OF SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, C. B-3, AS AMENDED, SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990 C. C.43, AS AMENDED, AND SECTION 68 OF THE *CONSTRUCTION ACT*. R.S.O. 1990 C. C.30, AS AMENDED

B E T W E E N:

C & K MORTGAGE SERVICES INC.

Applicant

- and -

**2346123 ONTARIO INC., SUCHINTHA THAYANANTHAN,
2380048 ONTARIO INC., 2719939 ONTARIO INC.,
FALGUNI PATEL and MILANKUMAR PATEL**

Respondents

**MOTION RECORD OF THE COURT-APPOINTED RECEIVER,
ROSEN GOLDBERG INC.**

December 5, 2025

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Barristers & Solicitors
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Rosen Goldberg Inc.

TO: SERVICE LIST

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TAB 1

Court File No. CV-23-00002266-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

IN THE MATTER OF SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, C. B-3, AS AMENDED, SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990 C. C.43, AS AMENDED, AND SECTION 68 OF THE *CONSTRUCTION ACT*. R.S.O. 1990 C. C.30, AS AMENDED

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2380048 ONTARIO INC., 2719939 ONTARIO INC.,
FALGUNI PATEL and MILANKUMAR PATEL**

Respondents

NOTICE OF MOTION
(Motion for Discharge of the Receiver)

Rosen Goldberg Inc. in its capacity as the Court-appointed receiver ("**RGI**" or the "**Receiver**") of all of the assets, undertakings and property of 2346123 Ontario Inc. and the property municipally known as 27 Windyton Avenue, in Markham, Ontario (the "**Markham Residence**"), owned by Suchintha Thayananthan ("**Thayananthan**"), will make an urgent, unopposed Motion to the Court in writing.

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PROPOSED METHOD OF HEARING: The Motion is to be heard in writing.

THE MOTION IS FOR:

- (a) an Order in the form attached hereto as Schedule "A":
- i. approving the Receiver's Second Report dated December 4, 2025 (the "**Second Report**") and the activities and proposed activities of the Receiver described therein;
 - ii. approving the Receiver's interim Statement of Receipts and Disbursements for the period of December 14, 2023 to November 27, 2025;
 - iii. approving the fees and disbursements of the Receiver and its counsel, Dickinson Wright LLP;
 - iv. authorizing and directing the Receiver to distribute the surplus funds remaining in its hands to Dickinson Wright LLP in payment of its outstanding fees and disbursements; and
 - v. discharging the Receiver, effective upon the Receiver discharging the Thayananthan Appointment Order (hereinafter defined) from title to the Markham Residence and upon Rescom's receipt of payment of the Rescom Shortfall from Thayananthan.
- (b) such further and other relief as to this Honourable Court may seem just.

THE GROUNDS FOR THE MOTION ARE:

1. By Order of Justice de Sa dated February 21, 2024 (the "**Thayananthan Appointment Order**"), RGI was appointed Receiver of the Markham Residence;

-3-

2. The Markham Residence is the home of Thayananthan and her husband. It is the sole remaining asset under the Receiver's administration;
3. C & K Mortgage Services Inc., carrying on business as Rescom ("**Rescom**"), the appointing creditor in this proceeding, and Thayananthan have reached a deal whereby Thayananthan will refinance the Markham Residence with a third party lender with a new mortgage and pay Rescom approximately \$258,000 (the "**Rescom Shortfall**");
4. The Rescom Shortfall payment will not be advanced by the third party lender until the Thayananthan Appointment Order is discharged from title to the Markham Residence and the Receiver is discharged;
5. If the deal reached between Rescom and Thayananthan cannot be completed, the Receiver will have to sell the Markham Residence, in which case Thayananthan and her husband will lose their home;
6. The within motion is unopposed;
7. Section 243 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended;
8. Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43;
9. Rules 1.04, 37 and 41.06 of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194; and
10. Such further or other grounds as counsel may advise and this Honourable Court may permit.

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

- (a) The Second Report; and
- (d) Such further and other evidence as the lawyers may advise and this Honourable Court may permit.

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December 5, 2025

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Lawyers for Rosen Goldberg Inc.,
Court-appointed Receiver

TO: **SERVICE LIST**

-2-

ON READING the Second Report of the Receiver dated December 4, 2025 (the “**Second Report**”), filed,

RECEIVER’S REPORT AND ACTIVITIES

1. **THIS COURT ORDERS** that the Second Report and the activities and proposed activities of the Receiver described therein are hereby approved.
2. **THIS COURT ORDERS** that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way the approval of the Second Report detailed in paragraph 1 hereof.

RECEIVER’S INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS

3. **THIS COURT ORDERS** that the Receiver’s interim Statement of Receipts and Disbursements for the period of December 14, 2023 to November 27, 2025, as appended to the Second Report, is hereby approved.

PROFESSIONAL FEES

4. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel, Dickinson Wright LLP, as set out in the fee affidavits appended to the Second Report, are hereby approved.

DISTRIBUTION

5. **THIS COURT ORDERS** that the Receiver is authorized and directed to distribute the surplus funds remaining in its hands to Dickinson Wright LLP in payment of its outstanding fees and disbursements.

-3-

DISCHARGE OF ROSEN GOLDBERG INC. AS RECEIVER

6. **THIS COURT ORDERS** that, upon the Receiver discharging the Thayananthan Appointment Order (as defined in the Second Report) from title to the Markham Residence and upon the Applicant's receipt of payment of the Rescom Shortfall (as defined in the Second Report) from Thayananthan, Rosen Goldberg Inc. shall be discharged as Receiver, provided however that notwithstanding its discharge herein (a) Rosen Goldberg Inc. shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) Rosen Goldberg Inc. 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 Rosen Goldberg Inc. in its capacity as Receiver.

7. **THIS COURT ORDERS AND DECLARES** that Rosen Goldberg Inc. is hereby released and discharged from any and all liability that it now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of Rosen Goldberg Inc. while acting in its capacity as Receiver herein, save and except for any gross negligence or wilful misconduct on its part while so acting. Without limiting the generality of the foregoing, Rosen Goldberg Inc. 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 Rosen Goldberg Inc.'s part.

DISHCARGE OF INSTRUMENT NO. YR3652622

8. **THIS COURT ORDERS** that the Land Registrar is hereby directed to delete and expunge Instrument No. YR3652622, registered in the York Region Land Registry Office (No. 65), from title to the property listed in Schedule "A" hereto.

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Schedule "A"

PIN: 70013-0519 (LT)

Legal Description: LOT 95, PLAN 65M4354; SUBJECT TO AN EASEMENT FOR ENTRY AS IN YR2193070; CITY OF MARKHAM

Municipal Address: 27 Windyton Avenue, Markham, Ontario

C & K MORTGAGE SERVICES INC.
Applicant

-and- **2346123 ONTARIO INC. et al.**
Respondents

Court File No. CV-23-00002266-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

PROCEEDING COMMENCED AT
OSHAWA

ORDER

DICKINSON WRIGHT LLP

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Inc.

C & K MORTGAGE SERVICES INC.
Applicant

-and- **2346123 ONTARIO INC. et al.**
Respondents

Court File No. CV-23-00002266-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

PROCEEDING COMMENCED AT
OSHAWA

NOTICE OF MOTION

DICKINSON WRIGHT LLP

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Lawyers for the Court-appointed Receiver, Rosen Goldberg
Inc.

TAB 2



Court File No. CV-23-00002266-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

IN THE MATTER OF SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, C. B-3, AS AMENDED, SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990 C. C.43, AS AMENDED, AND SECTION 68 OF THE *CONSTRUCTION ACT*. R.S.O. 1990 C. C.30, AS AMENDED

BETWEEN:

C & K MORTGAGE SERVICES INC.

Applicant

- and -

**2346123 ONTARIO INC., SUCHINTHA THAYANANTHAN,
2380048 ONTARIO INC., 2719939 ONTARIO INC.,
FALGUNI PATEL and MILANKUMAR PATEL**

Respondents

SECOND REPORT OF ROSEN GOLDBERG INC.

I. PURPOSE OF THIS REPORT

1. Rosen Goldberg Inc. in its capacity as the Court-appointed receiver in this proceeding (“**RGI**” or the “**Receiver**”), files this Second Report in support of an unopposed motion to obtain its discharge. RGI’s discharge as receiver will serve as a final step in facilitating a deal between C & K Mortgage Services Inc., carrying on business as Rescom (“**Rescom**”), the senior secured creditor in this proceeding, and Rescom’s borrower, Suchintha Thayananthan (“**Thayananthan**”).

2. The deal, which cannot be completed until the Receiver is discharged, will enable Thayananthan to retain her and her husband's home at 27 Windyton Avenue, in Markham (the "**Markham Residence**") and avoid a sale of the Markham Residence by the Receiver.
3. Given Thayananthan's objective of keeping the Markham Residence and emerging from receivership, the Receiver requests that an Order discharging it be granted as soon as possible.
4. The terms of the Order requested by RGI in its notice of motion are consistent with the model order developed by the Commercial List Users' Committee for discharging Court-appointed receivers. No extraordinary relief is being sought.
5. The background leading to the Receiver's appointment and the steps taken by it to date are summarised below.

II. TERMS OF REFERENCE

6. In preparing this Second Report, the Receiver has relied upon information from third party sources (collectively, the "**Information**"). Certain information contained in this Second Report may refer to, or be based on, the Information. As the Information has been provided by other parties, or obtained from documents filed with the Court in this proceeding, the Receiver has relied on the Information, and to the extent possible reviewed the Information for reasonableness. However, the Receiver has not audited or otherwise attempted to verify the accuracy and completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards pursuant to the *Chartered Professional Accountants of Canada Handbook* and, accordingly, the Receiver expresses no opinion or other form of assurance in respect of the Information.

III. RGI'S APPOINTMENT AS RECEIVER

7. By Order of Justice Healey dated December 14, 2023, RGI was appointed receiver of 2346123 Ontario Inc. ("**234**"), including 234's property at 3211 Highway 115/35 in Clarington (the "**Clarington Property**"), pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended, and section 68 of the *Construction Act*, R.S.O. 1990, c. C.3. (the "**CA**"). The Order is attached as **Appendix A**.

8. At the time of RGI's appointment as receiver of 234, there was a gas station, convenience store and a partially constructed restaurant on the Clarington Property. The businesses on the Clarington Property were operated by Thayananthan's husband.

9. By Order of Justice de Sa dated February 21, 2024 (the "**Thayananthan Appointment Order**"), RGI's appointment was extended and it was appointed receiver of the Markham Residence. The Thayananthan Appointment Order is attached as **Appendix B**.

10. The Thayananthan Appointment Order empowers RGI to take possession of the Markham Residence, upon giving Thayananthan and adult occupants of the Markham Residence 30 days' prior notice to vacate. It also provides that no sale of the Markham Residence can be completed until such 30 days' notice to vacate has been given. Although the Receiver's mandate is to sell the Markham Residence, as of this date the Receiver has refrained from taking possession and marketing the Markham Residence, for the reasons hereinafter described.

11. By Order of Justice de Sa dated March 18, 2024, RGI was appointed receiver of 2380048 Ontario Inc. ("**238**"). The Order is attached as **Appendix C**.

12. Both 234 and 238 are controlled by Thayananthan.

IV. GENESIS OF RECEIVER'S APPOINTMENTS

13. At the times of RGI's appointment as receiver pursuant to the above-noted Orders, Rescom was a secured creditor of 234, Thayananthan, 238, 2719939 Ontario Inc. ("**271**") and Falguni Patel and Milankumar Patel (collectively, the "**Patels**") in connection with a loan (the "**Rescom Loan**").

14. The Rescom Loan had been in financial default since August of 2023. As of October 26, 2023, \$4,711,368.83 was owing under the Rescom Loan and interest was accruing at the rate of 9.5% per annum, calculated and payable monthly.

15. Rescom's security for the Rescom Loan included, among other things:

- (a) a first-ranking mortgage against the Clarington Property;
- (b) a second-ranking mortgage against the Markham Residence;
- (c) a transfer of a second-ranking vendor-take-back mortgage of \$850,000.00 (the "**Scugog VTB**") from 238, as transferor, to Rescom, as transferee, over a property at 19100 Highway 12, in Scugog (the "**Scugog Property**"); and
- (d) a transfer of a third-ranking mortgage (the "**Brampton Mortgage**") from 238, as transferor, to Rescom, as transferee, over the Patels' personal residence at 27 Maple Valley Road, in Brampton (the "**Brampton Residence**").

16. The Scugog Property is owned by 271. 271 is controlled by the Patels. There is a gas station and a building on the Scugog Property which houses a convenience store and several fast food restaurants.

17. Each of the Scugog VTB and the Brampton Mortgage secured the principal amount of \$850,000. Each of them were originally given on the sale of Scugog by 238 to 271, as security for a vendor take back loan.

18. The Rescom Loan was obtained to: (a) assist 234 in refinancing a first mortgage over the Clarington Property; and (b) finance the construction of the gas station, convenience store and a Tim Hortons restaurant on the Clarington Property.

19. Due to construction delays, the tenant who was to have operated the Tim Hortons on the Clarington Property terminated its obligations to 234. 234 subsequently replaced Tim Hortons with A & W.

20. In revising the base building of the restaurant and related infrastructure to suit A & W's requirements, 234 incurred cost overruns with its general contractor Clarkway ("**Clarkway**"). Due to non-payment, Clarkway registered a construction lien of \$1,875,815.00 against the Clarington Property on September 25, 2023.

21. As a result of the registration of the construction lien, construction of the restaurant was not completed, the Rescom Loan was not repaid and Rescom applied to Court to appoint RGI as receiver to market and sell the Clarington Property, the Markham Residence, the Scugog Property and the Brampton Residence.

V. COMPLETION OF TRANSACTIONS

22. On March 18, 2024, Justice de Sa made a number of orders in this proceeding, which collectively, approved certain transactions proposed by the Receiver:

(a) an Approval and Vesting Order (the "**AVO**"), pursuant to which an agreement of purchase and sale in respect of the Clarington Property (the "**Clarington APS**") was approved. The AVO and a copy of the Clarington APS are attached as **Appendices D and E**, respectively;

(b) an Administration Order pursuant to which:

i. a settlement of the liability of 238 and the Patels under the Scugog VTB



and the Brampton Mortgage was reached upon payment of \$375,000 to Rescom (the “**Patel Settlement**”);

- ii. \$361,600 would be paid to Clarkway in full satisfaction of Clarkway’s statutory holdback under the CA from the net proceeds of sale of the Clarington Property; and
- iii. the remaining cash proceeds from the sale of the Clarington Property would be distributed to Rescom, net of a reserve for professional fees and transaction-related expenses.

The Administration Order is attached **Appendix F**.

23. A copy of the Receiver’s First Report (without appendices) dated March 12, 2024 (the “**First Report**”), filed in support of its motion to obtain the above-noted Orders of Justice de Sa on March 18, 2024, is attached as **Appendix G**.

24. The sale of the Clarington Property was completed by the Receiver for a sale price of \$5,102,156 on April 4, 2024.

25. Because the Clarington APS stipulated that the purchase price would be satisfied, in part, upon Rescom taking back a mortgage of \$4,102,469 (the “**Rescom VTB**”), only \$1 million of cash was paid to the Receiver on closing.

26. Following closing, the Receiver distributed \$361,600 to Clarkway from the sale proceeds.

VI. CONTINUING LIABILITY OF THAYANTHAM UNDER RESCOM LOAN AND MORTGAGE EXCHANGE AGREEMENT

27. The proceeds received by Rescom from the Receiver’s sale of Clarington and the Patel Settlement resulted only in a small paydown of the Rescom Loan. Moreover, as of this day the Rescom VTB has not yet been repaid by the buyer of the Clarington Property. Therefore,

Thayananthan continues to be indebted under the Rescom Loan. Moreover, even if the Rescom VTB were to be repaid today, Rescom would suffer a shortfall under the Rescom Loan of more than \$258,000.00 (the “**Rescom Shortfall**”). The precise amount of the Rescom Shortfall is indeterminable unless and until the Rescom VTB is repaid in full. Meanwhile, all that remains for Rescom in terms of hard security for the Rescom Shortfall Loan is the Markham Residence.

28. A statement from Rescom as of October 10, 2025, calculating the Rescom Shortfall, after giving credit for the entire principal amount outstanding under the Rescom VTB, is attached as **Appendix H**.

29. To avoid losing the Markham Residence to a sale by the Receiver, Thayananthan pressed Rescom extend the Rescom Loan, discharge its mortgage over the Markham Residence and accept alternate security.

30. On February 8, 2025, Thayananthan, her husband, and their daughter, Rescom and the Receiver settled a form of Mortgage Exchange Agreement (the “**MEA**”). Pursuant to the MEA, in exchange for Rescom releasing its mortgage over the Markham Residence, the Thayananthans agreed to give Rescom a second mortgage of \$750,000 over a property in Quinte and a second mortgage of \$550,000 over a property in Peterborough. A copy of the MEA is attached as **Appendix I**.

31. The MEA was subject to certain due diligence conditions in favour of Rescom, which were not waived because Rescom was unable to title insure the transaction contemplated under the MEA and, ultimately, Rescom could not get comfortable with the value of the alternative security under the MEA.

VII. SETTLEMENT OF RESCOM SHORTFALL

32. Following Rescom’s decision not to waive its due diligence conditions under the MEA, Thayananthan and Rescom reached a deal whereby the Rescom Shortfall would be paid in full.

The deal is subject to Thayananthan refinancing the Markham Residence with a third party lender with a new mortgage. The deal is highly favourable to Thayananthan because it assumes that the Rescom VTB will be repaid in full and leaves the risk of a loss under the Rescom VTB entirely with Rescom. If not for the deal, not only would Thayananthan lose the Markham Residence to a sale by the Receiver, she would remain exposed to liability for the entire remaining balance owing under the Rescom Loan.

33. However, because the Thayananthan Order is registered on title to the Markham Residence, the third party lender requires that the Thayananthan Order be discharged from title and that Receiver be discharged before it will advance the amount required to pay the Rescom Shortfall.

VIII. RECOMMENDATIONS OF AND RELIEF REQUESTED BY THE RECEIVER

34. In light of the foregoing, the Receiver recommends that this Court:

- (a) approve the activities and proposed activities of the Receiver described herein;
- (b) approve the Receiver's statement of receipts and disbursements for the period December 14, 2023 to November 27, 2025;
- (c) approve the fees and disbursements of the Receiver and its counsel, Dickinson Wright LLP;
- (d) authorize and direct the Receiver to distribute the surplus funds remaining in its hands to Dickinson Wright LPP in payment of its outstanding fees and disbursements for its work on behalf of Rescom in relation to the MEA; and
- (e) discharge of the Receiver, effective upon the Receiver discharging the Thayananthan Appointment Order from title to the Markham Residence and upon Rescom's receipt of payment of the Rescom Shortfall.

IX. RECEIVER'S ACTIVITIES SINCE FIRST REPORT

35. Since the First Report, the Receiver has undertaken the following activities:

- Attended at the Clarington Property as required;
- Dealt with operational issues and cash management in connection with the Clarington Property;
- Attended hearings before Justice de Sa leading to the AVO and the Administration Order;
- Dealt with completing the transactions hereinabove described;
- Distributed the Clarington sale proceeds in accordance with the Administration Order;
- Prepared statutory reports;
- Communicated with Thayananthan, the Patels, Clarkway, A & W, or their counsel;
- Consulted with the Receiver's counsel Dickinson Wright LLP;
- Prepared HST filings;
- Dealt with CRA in respect of its audit of HST returns; and
- Prepared this Second Report with the assistance of Dickinson Wright LLP.

36. The Receiver's statement of receipts and disbursements for the period December 14, 2023 to November 27, 2025, is attached as **Appendix J**. The statement of receipts and disbursements reflects that the Receiver is presently holding \$52,812, which it intends to pay to its counsel Dickinson Wright LLP.

X. PROFESSIONAL FEES

37. Pursuant to paragraph 19 of the Receivership Order, the Receiver and its legal counsel are required to pass their accounts.

38. The fees and disbursements of the Receiver from December 5, 2023 to October 10, 2025, exclusive of HST, amount to \$88,8011.00. The fee affidavit of Brahm Rosen, President of RGI, is attached as **Appendix K**.

39. The fees and disbursements of the Receiver's counsel, Dickinson Wright LLP, from December 21, 2023 to November 30, 2025, amount to \$177,045.89, inclusive of HST, of which Dickinson Wright LLP has been paid \$105,959,00 to date. The fee affidavit of David Preger, a partner with Dickinson Wright LLP, is attached as **Appendix L**.

40. As the Receiver is only holding \$52,812.00, Dickinson Wight LLP will write down the difference between what it is owed and what the Receiver is holding and will not charge for its further time and disbursements associated with obtaining the Receiver's discharge.

XI. DISCHARGE OF RECEIVER

41. Subject to dealing with customary ancillary and administrative matters, the Receiver requests that it be discharged, upon the Receiver discharging the Thayanathan Appointment Order from title to the Markham Residence and upon the Receiver filing a Discharge Certificate confirming Rescom's receipt of payment of the Rescom Shortfall.

XII. CONCLUSION

42. On the basis of the foregoing, the Receiver respectfully requests that this Honourable Court grant the relief requested in paragraph 34 of this Second Report.



All of which is respectfully submitted,

Dated at Toronto, Ontario, this 4th day of December 2025.

**ROSEN GOLDBERG INC., SOLELY IN ITS CAPACITY AS
COURT-APPOINTED RECEIVER AND MANAGER OF THE
MARKHAM RESIDENCE**

Rosen Goldberg Inc.

Appendix “A”

Court File No. CV-23-00002266-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

**IN THE MATTER OF SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*,
R.S.C. 1985, C. B-3, AS AMENDED, SECTION 101 OF THE *COURTS OF JUSTICE ACT*,
R.S.O. 1990 C. C.43, AS AMENDED, AND SECTION 68 OF THE *CONSTRUCTION ACT*.
R.S.O. 1990 C. C.30, AS AMENDED**

THE HONOURABLE	)	THURSDAY, THE 14th
)	
JUSTICE HEALEY	)	DAY OF DECEMBER, 2023

B E T W E E N:



C & K MORTGAGE SERVICES INC.

Applicant

- and -

**2346123 ONTARIO INC., SUCHINTHA THAYANANTHAN,
2380048 ONTARIO INC., 2719939 ONTARIO INC.,
FALGUNI PATEL and MILANKUMAR PATEL**

Respondents

ORDER
(appointing Receiver)

THIS APPLICATION made by the Applicant for, among other things, an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “BIA”), section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the “CJA”) and section 68 of the *Construction Act*, R.S.O. 1990, c. C.3 (the “CA”) appointing Rosen Goldberg Inc. (“RGI”) as receiver, manager and construction lien trustee (in such capacities, the

“**Receiver**”) without security of all the assets, undertakings and properties of the Respondent 2346123 Ontario Inc. (the “**Debtor**”) was heard this day by Zoom videoconference.

ON READING the Affidavit of Gary Gruneir sworn November 27, 2023 and the Exhibits thereto (the “**Gruneir Affidavit**”) and on hearing the submissions of counsel for the Applicant, counsel for the Debtor, Suchintha Thayanathan and 2380048 Ontario Inc. (“**238**”), counsel for 2719930 Ontario Inc., Falguni Patel and Milankumar Patel and counsel for Clarkway Construction Ltd., no one else on the service list appearing, although duly served, as appears from the Affidavit of Service of Janet Nairne sworn December 4, 2023 and the Affidavit of Service of Vanessa Ford sworn December 8, 2023 and on reading the consent of RGI to act as the Receiver,

SERVICE

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

APPOINTMENT

2. THIS COURT ORDERS that pursuant to section 243(1) of the BIA, section 101 of the CJA and section 68 of the CA, RGI is hereby appointed Receiver without security of all the assets, undertakings and properties of 234, including and without in any way limiting the generality of the foregoing, the lands and premises described in Schedule “A” hereto, and all proceeds thereof (the “**Property**”).

RECEIVER'S POWERS

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

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the businesses of the Debtor, including the powers to undertake any construction, enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the businesses, or cease to perform any contracts of the Debtor;
- (d) to engage contractors, trades, engineers, architects, 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 Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (g) to settle, extend or compromise any indebtedness owing to the Debtor;
- (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 Debtor 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 Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (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) with the approval of this Court, to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business, in which case

notice under subsection 63(4) of the Ontario *Personal Property Security Act*, and section 31 of the Ontario *Mortgages Act*, 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 Debtor;
- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and

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

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

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

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

5. THIS COURT ORDERS that 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 Property or to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the “**Records**”) in that Person’s possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that

nothing in this paragraph 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.

6. 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.

NO PROCEEDINGS AGAINST THE RECEIVER

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

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

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

NO EXERCISE OF RIGHTS OR REMEDIES

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

NO INTERFERENCE WITH THE RECEIVER

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

CONTINUATION OF SERVICES

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

RECEIVER TO HOLD FUNDS

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

further Order of this Court. The rights and remedies of Clarkway Construction Ltd., including as to priority and arising from its lien and trust claims, are hereby reserved.

EMPLOYEES

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

PIPEDA

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

LIMITATION ON ENVIRONMENTAL LIABILITIES

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

LIMITATION ON THE RECEIVER’S LIABILITY

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

RECEIVER'S ACCOUNTS

17. THIS COURT ORDERS that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of 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 their 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 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 \$500,000.00 (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 orders that a Case Website shall be established in accordance with the Protocol.

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

GENERAL

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

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

28. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada 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 proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

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

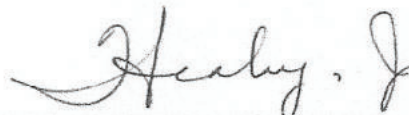
31. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

TRANSFER OF THE BRAMPTON MORTGAGE

32. THIS COURT ORDERS that 238 shall immediately transfer the Brampton Mortgage (as defined in paragraph 36 of the Gruneir Affidavit) to the Applicant.

HEARING OF BALANCE OF RELIEF SOUGHT IN THE NOTICE OF APPLIACION

33. THIS COURT ORDERS that the balance of relief sought in the Notice of Application shall be heard on a date to be fixed by the Court at a triage hearing on January 9, 2024 at 9:00 a.m., if possible during the week of February 19, 2024, and the parties and any stakeholders who intend to respond shall comply with the timetable agreed to by counsel for the Applicant and counsel for the Respondents.



Honourable Justice S. Healey

SCHEDULE "A"

<i>PIN</i>	26667-0017 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	PT LT 28 CON 3 CLARKE PTS 1, 2 & 3 10R4077; *T/W* D545688 & *S/T* D545689; *AMENDED 2001 03 07 BY T.CUTLER; MUNICIPALITY OF CLARINGTON		
<i>Address</i>	3211 HIGHWAY 115/35 CLARINGTON		

SCHEDULE "B"

<i>PIN</i>	70013-0519 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	LOT 95, PLAN		

SCHEDULE “B”
RECEIVER CERTIFICATE

CERTIFICATE NO. ●

AMOUNT \$ ●

1. THIS IS TO CERTIFY that Rosen Goldberg Inc., the receiver (the “Receiver”) of the assets, undertakings and properties of 2346123 Ontario Inc., including all proceeds thereof (the “Property”) appointed by Order of the Ontario Superior Court of Justice (the “Court”) dated the ● day of ●, 20● (the “Order”) made in an action having Court file number CV-023-00002266-0000, 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 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.

1. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.
2. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.
3. 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.
4. 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 ●, ●.

ROSEN GOLDBERG INC., solely in its capacity as
Receiver of the Property, and not in its personal
capacity

Per:

Name:

Title:

C & K MORTGAGE SERVICES INC.
Applicant

-and-

2346123 ONTARIO INC. et al.
Respondents

Court File No. CV-23-00002266-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

PROCEEDING COMMENCED AT
OSHAWA

ORDER
(APPOINTING RECEIVER)

DICKINSON WRIGHT LLP
Barristers & Solicitors
199 Bay Street
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VANESSA FORD (84726R)
Email: vford@dickinsonwright.com
Tel: 416-646-2860

Lawyers for the Applicant

Appendix “B”

Court File No. CV-23-00002266-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

**IN THE MATTER OF SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*,
R.S.C. 1985, C. B-3, AS AMENDED, SECTION 101 OF THE *COURTS OF JUSTICE ACT*,
R.S.O. 1990 C. C.43, AS AMENDED, AND SECTION 68 OF THE *CONSTRUCTION ACT*.
R.S.O. 1990 C. C.30, AS AMENDED**

THE HONOURABLE	)	WEDNESDAY, THE 21st
)	
JUSTICE DE SA	)	DAY OF FEBRUARY, 2024

B E T W E E N:



C & K MORTGAGE SERVICES INC.

Applicant

- and -

**2346123 ONTARIO INC., SUCHINTHA THAYANANTHAN,
2380048 ONTARIO INC., 2719939 ONTARIO INC.,
FALGUNI PATEL and MILANKUMAR PATEL**

Respondents

ORDER
(appointing Receiver over 27 Windyton Avenue, Markham)

THIS APPLICATION made by the Applicant for, among other things, an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “BIA”), section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the “CJA”) and section 68 of the *Construction Act*, R.S.O. 1990, c. C.3 (the “CA”) appointing Rosen Goldberg Inc. (“RGI”) as receiver and manager (in such capacities, the “Receiver”) without security of the

lands and premises of the Respondent Suchintha Thayanathan (the “**Debtor**”) described in Schedule “A” hereto was heard this day by Zoom videoconference.

ON READING the Affidavit of Gary Gruneir sworn November 27, 2023 and the Exhibits thereto (the “**Gruneir Affidavit**”) and on hearing the submissions of counsel for the Applicant, counsel for the Debtor and 2380048 Ontario Inc., counsel for 2719930 Ontario Inc., Falguni Patel and Milankumar Patel and counsel for Clarkway Construction Ltd., no one else on the service list appearing, although duly served, as appears from the Affidavit of Service of Janet Nairne sworn December 4, 2023 and the Affidavit of Service of Vanessa Ford sworn December 8, 2023 and on reading the consent of RGI to act as the Receiver,

SERVICE

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

APPOINTMENT

2. THIS COURT ORDERS that pursuant to section 243(1) of the BIA and section 101 of the CJA, RGI is hereby appointed Receiver without security of the lands and premises of the Debtor described in Schedule “A” hereto, and all proceeds thereof (the “**Property**”).

RECEIVER’S POWERS

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

- (a) upon the Receiver giving the Debtor and adult occupants thirty (30) days' prior notice to vacate the Property, to take possession of and exercise control over the Property receive, preserve, and protect the Property, including, but not limited to, changing locks and security codes and engaging independent security personnel;
- (b) to take possession of any and all proceeds, receipts and disbursements arising out of or from the Property;
- (c) to place insurance coverage on the Property as may be necessary or desirable;
- (d) to engage consultants, appraisers, agents, experts, 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 receive and collect all monies and accounts now owed or hereafter owing to the Debtor in relation to the Property and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (f) to settle, extend or compromise any indebtedness owing to the Debtor in relation to the Property;
- (g) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor for any purpose pursuant to this Order;

- (h) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (i) to market the Property, including advertising and soliciting offers in respect of the Property and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (j) with the approval of this Court, to sell, convey, transfer, lease or assign the Property, in which case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, and section 31 of the Ontario *Mortgages Act*, shall not be required. Provided, however, that no sale, transfer, lease or assignment of the Property shall be completed until the Receiver has first given the Debtor and adult occupants thirty (30) days' prior notice to vacate the Property;
- (k) to apply for any vesting order or other orders necessary to convey the Property to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (l) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;

- (m) to register a copy of this Order and any other Orders in respect of the Property against title to the Property;
- (n) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority in relation to the Property and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;
- (o) to enter into agreements in relation to the Property with any trustee in bankruptcy appointed in respect of the Debtor; and
- (p) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

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

WRIT OF POSSESSION

4. THIS COURT ORDERS that leave be and is hereby granted to issue a writ of possession in respect of the lands and premises described in Schedule “B” hereto in order that the Sheriff of The Regional Municipality of York give possession of the lands and premises described in Schedule “A” hereto to the Receiver. Provided, however, that the Sheriff shall not enforce such writ of possession until the Receiver has first given the Debtor and adult occupants thirty (30) days’ prior notice to vacate the Property.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

5. THIS COURT ORDERS that provided that the Receiver has first given the Debtor and adult occupants thirty (30) days' prior notice to vacate the Property, (i) the Debtor, (ii) all persons acting on the Debtor's 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 grant immediate and continued access to the Property.

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

7. THIS COURT ORDERS that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto

paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

NO PROCEEDINGS AGAINST THE RECEIVER

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

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

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

NO EXERCISE OF RIGHTS OR REMEDIES

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

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

NO INTERFERENCE WITH THE RECEIVER

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

CONTINUATION OF SERVICES

12. THIS COURT ORDERS that all Persons, having oral or written agreements in relation to the Property or statutory or regulatory mandates for the supply of goods and/or services to the Property, including without limitation, utility or other services 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, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. 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.

LIMITATION ON ENVIRONMENTAL LIABILITIES

14. 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

15. 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

16. 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.

17. THIS COURT ORDERS that the Receiver and its legal counsel shall pass their 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 Ontario Superior Court of Justice.

18. 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

19. 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 \$50,000.00 (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.

20. 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.

21. 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.

22. 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

23. 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 orders that a Case Website shall be established in accordance with the Protocol.

24. THIS COURT ORDERS that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtor’s creditors or other interested parties at their respective addresses as last shown on the

records of the Debtor and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

25. 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.

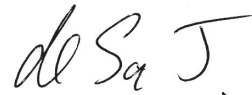
26. THIS COURT ORDERS that nothing in this Order shall prevent the Receiver from acting as a Trustee in bankruptcy of the Debtor.

27. 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.

28. 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.

29. 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 Property with such priority and at such time as this Court may determine.

30. 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.



Justice C.F. de Sa

SCHEDULE "A"

<i>PIN</i>	70013-0519 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	LOT 95, PLAN 65M4354; SUBJECT TO AN EASEMENT FOR ENTRY AS IN YR2193070; CITY OF MARKHAM		
<i>Address</i>	27 WINDYTON AVENUE MARKHAM		

SCHEDULE “B”
RECEIVER CERTIFICATE

CERTIFICATE NO. ●

AMOUNT \$ ●

1. THIS IS TO CERTIFY that Rosen Goldberg Inc., the receiver (the “Receiver”) of the lands and premises municipally known as 27 Windyton Avenue, in Markham, Ontario appointed by Order of the Ontario Superior Court of Justice (the “Court”) dated the ● day of ●, 20● (the “Order”) made in an action having Court file number CV-023-00002266-0000, 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 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.

1. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.
2. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.
3. 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.
4. 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 ●, ●.

ROSEN GOLDBERG INC., solely in its capacity as
Receiver of the Property, and not in its personal
capacity

Per: _____

Name:

Title:

C & K MORTGAGE SERVICES INC.
Applicant

-and-

2346123 ONTARIO INC. et al.
Respondents

Court File No. CV-23-00002266-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
PROCEEDING COMMENCED AT
OSHAWA

ORDER
(appointing Receiver over
27 Windyton Avenue, Markham, Ontario)

DICKINSON WRIGHT LLP
Barristers & Solicitors
199 Bay Street
Suite 2200, Box 447
Commerce Court Postal Station
Toronto, ON M5L 1G4

DAVID P. PREGER (36870L)
Email: dpreger@dickinsonwright.com
Tel: (416) 646-4606

VANESSA FORD (84726R)
Email: vford@dickinsonwright.com
Tel: 416-646-2860

Lawyers for the Applicant

Appendix “C”

Court File No. CV-23-00002266-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

IN THE MATTER OF SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, C. B-3, AS AMENDED, SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990 C. C.43, AS AMENDED, AND SECTION 68 OF THE *CONSTRUCTION ACT*. R.S.O. 1990 C. C.30, AS AMENDED

THE HONOURABLE	)	MONDAY, THE 18th
)	
JUSTICE DE SA	)	DAY OF MARCH, 2024

B E T W E E N:



C & K MORTGAGE SERVICES INC.

Applicant

- and -

**2346123 ONTARIO INC., SUCHINTHA THAYANANTHAN,
2380048 ONTARIO INC., 2719939 ONTARIO INC.,
FALGUNI PATEL and MILANKUMAR PATEL**

Respondents

**ORDER
(Appointing Receiver over 2380048 Ontario Inc.)**

THIS APPLICATION made by the Applicant for, among other things, an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”), section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the “**CJA**”) appointing Rosen Goldberg Inc. (“**RGI**”) as receiver and manager (in such capacities, the “**Receiver**”) without security of the assets, undertakings and

properties of the Respondent 2380048 Ontario Inc. (the “**Debtor**”) was heard this day by Zoom videoconference.

ON READING the Affidavit of Gary Gruneir sworn November 27, 2023 and the Exhibits thereto and on hearing the submissions of counsel for the Applicant, counsel for the Debtor, 2346123 Ontario Inc. and Suchintha Thayanathan, counsel for 2719930 Ontario Inc., Falguni Patel and Milankumar Patel and counsel for Clarkway Construction Ltd., no one else on the service list appearing, although duly served, as appears from the Affidavit of Service of Janet Nairne sworn December 4, 2023 and the Affidavit of Service of Vanessa Ford sworn December 8, 2023 and on reading the consent of RGI to act as the Receiver,

SERVICE

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

APPOINTMENT

2. THIS COURT ORDERS that pursuant to section 243(1) of the BIA and section 101 of the CJA, RGI is hereby appointed Receiver without security of the assets, undertakings and properties of the Debtor.

RECEIVER’S POWERS

3. THIS COURT ORDERS that the Receiver is hereby empowered and authorized to:

- (a) make a recommendation to this Court regarding a pre-filing settlement reached between the Applicant, 2719930 Ontario Inc., Falguni Patel and Milankumar Patel, and RGI as proposed Receiver of the Debtor; and
- (b) take any steps reasonably incidental to the exercise of these powers,

to the exclusion of all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being “**Persons**”), including the Debtor and without interference from any other Persons.

NO PROCEEDINGS AGAINST THE RECEIVER

4. 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 EXERCISE OF RIGHTS OR REMEDIES AGAINST THE RECEIVER

5. THIS COURT ORDERS that all rights and remedies against the Receiver are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that nothing in this paragraph shall (i) empower the Receiver to carry on any business which the Debtor is not lawfully entitled to carry on, or (ii) exempt the Receiver from compliance with statutory or regulatory provisions relating to health, safety or the environment.

LIMITATION ON THE RECEIVER’S LIABILITY

6. 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.

GENERAL

7. 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.

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

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

10. 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.

11. THIS COURT ORDERS that the Applicant shall have its costs of this application, up to and including entry and service of this Order, as 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.

12. 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.



Justice C.F. de Sa

**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT
OSHAWA

**ORDER
(Appointing Receiver over 2380048 Ontario Inc.)**

DICKINSON WRIGHT LLP

Barristers & Solicitors
199 Bay Street
Suite 2200, Box 447
Commerce Court Postal Station
Toronto, ON M5L 1G4

DAVID P. PREGER (36870L)

Email: dpreger@dickinsonwright.com
Tel: (416) 646-4606

VANESSA FORD (84726R)

Email: vford@dickinsonwright.com
Tel: 416-646-2860

Lawyers for the Applicant

Appendix “D”

Court File No. CV-23-00002266-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

IN THE MATTER OF SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, C. B-3, AS AMENDED, SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990 C. C.43, AS AMENDED, AND SECTION 68 OF THE *CONSTRUCTION ACT*, R.S.O. 1990, C. 30, AS AMENDED

THE HONOURABLE	)	MONDAY, THE 18 th
)	
JUSTICE DE SA	)	DAY OF MARCH, 2024

B E T W E E N:

(Court Seal)

C & K MORTGAGE SERVICES INC.

Applicant

- and -

**2346123 ONTARIO INC., SUCHINTHA THAYANANTHAN,
2380048 ONTARIO INC., 2719939 ONTARIO INC.,
FALGUNI PATEL and MILANKUMAR PATEL**

Respondents

APPROVAL AND VESTING ORDER

(3211 Highway 115/35, Clarington)

THIS MOTION, made by Rosen Goldberg Inc. in its capacity as the Court-appointed receiver, manager and construction lien trustee (in such capacities, the “**Receiver**”) of the assets, undertakings and properties of 2346123 Ontario Inc. (the “**Debtor**”), including the property at 3211 Highway 115/35, in Clarington, Ontario, for an Order approving the sale transaction contemplated by an agreement of purchase and sale (the “**APS**”) between the Receiver and 15590825 Canada Inc. (the “**Purchaser**”)

dated February 16, 2024, attached as Confidential Appendix 2 to the First Report of the Receiver dated March 12, 2024 (the "**First Report**") and vesting in the Purchaser the Debtor's right title and interest in and to the property described in the APS (the "**Purchased Assets**"), was heard this day by Zoom videoconference.

ON READING the First Report and on hearing the submissions of counsel for the Receiver, counsel for the Debtor, Suchintha Thayananthan and 2380048 Ontario Inc., counsel for 2719930 Ontario Inc., Falguni Patel and Milankumar Patel and counsel for Clarkway Construction Ltd., no one appearing for any other person on the service list, although served as appears from the affidavit of Janet Nairne sworn March 14, 2024, filed,

1. THIS COURT ORDERS that that the time for service of the Receiver's Motion Record, including the First Report, is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.
2. THIS COURT ORDERS AND DECLARES that the Transaction is hereby approved, and the execution of the APS by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.
3. THIS COURT ORDERS AND DECLARES that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as Schedule A hereto (the "**Receiver's Certificate**"), all of the Debtor's right, title and interest in and to the Purchased Assets, including, without limitation, the real property identified in Schedule B hereto (the "**Real Property**"), shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of

the Honourable Justice Healey dated December 14, 2023; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on Schedule C hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule D hereto) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

4. THIS COURT ORDERS that upon the registration in Land Registry Office for the Land Titles Division of Durham (No. 40) of an Application for Vesting Order in the form prescribed by the *Land Titles Act*, the Land Registrar is hereby directed to enter the Purchaser, as the owner of the Real Property in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in Schedule C hereto.

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

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

7. THIS COURT ORDERS that, notwithstanding:

(a) the pendency of these proceedings;

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

the vesting of the Purchased Assets in the Purchaser, pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

8. 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.



Justice C.F. de Sa

Schedule A – Form of Receiver’s Certificate

Court File No. CV-23-00002266-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

IN THE MATTER OF SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, C. B-3, AS AMENDED, SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990 C. C.43, AS AMENDED, AND SECTION 68 OF THE *CONSTRUCTION ACT*, R.S.O. 1990, C. 30

B E T W E E N:

C & K MORTGAGE SERVICES INC.

Applicant

- and -

**2346123 ONTARIO INC., SUCHINTHA THAYANANTHAN,
2380048 ONTARIO INC., 2719939 ONTARIO INC.,
FALGUNI PATEL and MILANKUMAR PATEL**

Respondents

RECEIVER’S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Healey of the Ontario Superior Court of Justice (the “**Court**”) dated December 14, 2023, Rosen Goldberg Inc. was appointed as receiver (the “**Receiver**”) of the assets, undertakings and properties of 2346123 Ontario Inc. (the “**Debtor**”).

B. Pursuant to an Order of the Court dated March 18, 2024, the Court approved the agreement of purchase and sale between the Receiver and 15590825 Canada Inc. (the “**Purchaser**”) dated February 16, 2024 (the “**APS**”) and provided for the vesting in the Purchaser all of the Debtor’s right, title and interest in and to the Purchased Assets,

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

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

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the APS;
2. The conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at _____ [TIME] on _____ , 2024.

**Rosen Goldberg Inc., in its capacity as
Receiver of 2346123 Ontario Inc., and not
in its personal capacity**

Per: _____

Name: Brahm Rosen

Title: President

Schedule B – Real Property

<i>PIN</i>	26667-0017 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	PT LT 28 CON 3 CLARKE PTS 1, 2 & 3 10R4077; *T/W* D545688 & *S/T* D545689; *AMENDED 2001 03 07 BY T.CUTLER; MUNICIPALITY OF CLARINGTON		
<i>Address</i>	3211 HIGHWAY 115/35 CLARINGTON		

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO
DR1974845	2021/02/18	NOTICE		2346123 ONTARIO INC.	CESARONI MANAGEMENT LIMITED
DR2015967	2021/06/17	CHARGE	\$5,500,000	2346123 ONTARIO INC.	C & K MORTGAGE SERVICES INC.
DR2015968	2021/06/17	NO ASSGN RENT GEN		2346123 ONTARIO INC.	C & K MORTGAGE SERVICES INC.
DR2266230	2023/09/25	CONSTRUCTIO N LIEN	\$1,875,815	CLARKWAY CONSTRUCTION LTD.	
DR2279714	2023/11/17	CERTIFICATE		CLARKWAY CONSTRUCTION LTD.	

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

(unaffected by the Vesting Order)

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO
N27968	1965/11/16	BYLAW			
10R3083	1988/10/19	PLAN REFERENCE			
10R4077	1991/09/20	PLAN REFERENCE			
40R18731	1999/01/21	PLAN REFERENCE			
40R19294	1999/09/28	PLAN REFERENCE			
DR1154600	2013/01/25	TRANSFER	\$375,000	2074977 ONTARIO CORP.	2346123 ONTARIO INC.
DR1502434	2016/08/08	NOTICE OF LEASE		2346123 ONTARIO INC.	CST CANADA CO.
DR1641305	2017/09/27	APL CH NAME INST		CST CANADA CO.	CST CANADA INC.
DR1641306	2017/09/27	APL CH NAME INST		CST CANADA INC.	COUCHE-TARD INC.
40R31357	2021/04/30	PLAN REFERENCE			
DR2289500	2024/01/04	NOTICE OF LEASE	\$2	A & W FOOD SERVICES OF CANADA INC.	A & W FOOD SERVICES OF CANADA INC.

C & K MORTGAGE SERVICES INC.
Applicant

-and- **2346123 ONTARIO INC. et al**
Respondents

Court File No. CV-23-00002266-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT OSHAWA

APPROVAL AND VESTING ORDER
(3211 Highway 115/35, Clarington)

DICKINSON WRIGHT LLP
Barristers & Solicitors
199 Bay Street
Suite 2200, P.O. Box 447
Commerce Court Postal Station
Toronto, Ontario, M5L 1G4

DAVID P. PREGER (36870L)
Email: DPregier@dickinsonwright.com
Tel: 416-646-4606

VANESSA L. FORD (84726R)
Email: vford@dickinsonwright.com
Tel: 416-646-2860

Lawyers for the Court-appointed Receiver,
Rosen Goldberg Inc.

Appendix “E”

OFFER TO PURCHASE

(PIN 26667-0017 LT, 3211 Highway 115/35, Clarington, Ontario)

TO: ROSEN GOLDBERG INC. (the “Vendor” or “Receiver”) in its capacity as court-appointed Receiver, without security, of the Property (hereinafter defined), pursuant to the Order of the Honourable Justice Healey of the Ontario Superior Court of Justice, dated December 14, 2023 in Court File No. CV-23-00002266-000 at Oshawa, and not in its personal capacity or corporate capacity.

1. Offer to Purchase

The undersigned, **15590825 CANADA INC.** (the “Purchaser”), hereby offers to purchase from and through the Vendor all of the right, title and interest in and to the Property (hereinafter defined) which the Vendor is entitled to sell at the purchase price set out herein and upon and subject to the terms hereof.

2. Definitions

In this Offer and the Agreement arising from the acceptance hereof, the following terms have the meanings respectively ascribed to them:

“**Agreement**”, “**the Agreement**” or “**this Agreement**” means the agreement of purchase and sale resulting from the acceptance of this Offer by the Vendor.

“**Approval**” in relation to the Court means the making of an appropriate Order of the Court in respect of the particular matter submitted for approval approving the action or proposed action of the Vendor on terms satisfactory to the Vendor.

“**Buildings**” means the building(s), if any, situate on the Lands (as hereinafter defined) together with all other structures situate thereon, including all improvements thereto and all fixtures forming a part thereof.

“**Business Day**” means a day other than Saturday, Sunday or a statutory holiday in the Province of Ontario or any other day upon which the Vendor is not open for the transaction of business throughout normal business hours at its principal office.

“**C & K**” means C & K Mortgage Services Inc.

“**C & K Take Back Mortgage**” means a first mortgage and other security to be given by C & K, as mortgagee, to the Purchaser, as mortgagor, in the principal amount of Four Million One Hundred and Two Thousand Four Hundred and Sixty Nine Dollars (\$4,102,469.00) and registered against the Property on Closing. The terms of C & K Take

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Back Mortgage shall be as set out in Schedule "D" and subject to such further and other terms and conditions as C & K shall require.

"**Closing**" or "**Closing Date**" has the meaning ascribed thereto in Section 20 hereof.

"**Condition Date**" has the meaning ascribed thereto in Section 5 hereof.

"**Court**" means the Ontario Superior Court of Justice and includes a judge, master or registrar of that court and any appellate court judge having jurisdiction in any particular matter.

"**Debtor**" means 2346123 Ontario Inc.

"**Deposit**" means, collectively, the First Deposit and the Second Deposit.

"**Environmental Laws**" mean all requirements under or prescribed by common law and all federal, provincial, regional, municipal and local laws, rules, statutes, ordinances, regulations, guidelines, directives, notices and orders from time to time with respect to the discharge, generation, removal, storage or handling of any Hazardous Substances.

"**First Deposit**" has the meaning ascribed thereto in Section 3(a) hereof.

"**Hazardous Substances**" means any contaminant, pollutant, dangerous substance, potentially dangerous substances, noxious substance, toxic substance, hazardous waste, flammable material, explosive material, radioactive material, urea-formaldehyde foam insulation, asbestos, PCBs radiation and any other substance, material, effect, or thing declared or defined to be hazardous, toxic, a contaminant, or pollutant, in or pursuant to any Environmental Laws.

"**HST**" has the meaning ascribed thereto in Section 19 hereof.

"**Indemnitees**" has the meaning ascribed thereto in Section 27 hereof.

"**Lands**" means the lands legally described in Schedule "A" attached hereto.

"**Landscaping Security**" means a deposit of One Hundred and Eighty Two Thousand Four Hundred and Sixty Nine Dollars (\$182,469.00) being held by the Municipality of Clarington as security for landscaping requirements in connection with the Property.

"**Lease(s)**" means collectively, all leases, agreements to lease, tenancies, licenses, and any other rights of occupation of space in the Buildings or on the Lands, if any.

"**Listing Broker**" means Re/Max Hallmark Corbo & Kelos Group Realty Ltd.



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“**LRO**” means the Land Registry Office of Durham (No. 40).

“**Material Documents**” includes copies of all architectural drawings, site plans relating to the Property, existing plans of survey, if any, to the extent that such Material Documents are in the possession of the Vendor.

“**MTO LC**” means an irrevocable standby letter of credit issued by the Royal Bank of Canada on behalf of the Debtor to secure the Debtor’s obligations to the Ministry of Transportation Ontario in connection with the Property. The current amount of the MTO LC is Twenty Thousand Dollars (\$20,000.00).

“**Offer**”, “**the Offer**” or “**this Offer**” means the offer to purchase the Property made by the Purchaser and contained in and comprised of this document.

“**Personal Property**” means the inventory and the chattels, if any, situate on the Real Property and belonging to the Debtor. For greater certainty, the Landscaping Security and the MTO LC shall be excluded from and shall not form part of the Personal Property.

“**Property**” means, collectively, the Personal Property, if any, and the Real Property.

“**Purchase Price**” has the meaning ascribed thereto in Section 3 hereof.

“**Purchaser**” has the meaning ascribed thereto in Section 1 hereof.

“**Purchaser’s Conditions**” has the meaning ascribed thereto in Section 5 hereof.

“**Real Property**” means, collectively, the Lands, Buildings, Landscaping Security, MTO LC and the collateral given for the MTO LC.

“**Receiver**” has the meaning ascribed thereto in the addressee line hereof.

“**Second Deposit**” has the meaning ascribed thereto in Section 3(b) hereof.

“**TERS**” has the meaning ascribed thereto in Section 20 hereof.

“**Vendor**” has the meaning ascribed thereto in the addressee line hereof.

“**Vesting Order**” has the meaning ascribed thereto in Section 7 hereof.

3. Purchase Price

The purchase price for the Property shall be Five Million One Hundred and Two Thousand Four Hundred and Sixty Nine Dollars (\$5,102,469.00) payable in lawful money of Canada

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(the "**Purchase Price**"), subject to the adjustments hereinafter referred to in Section 9 hereof, and shall be paid by the Purchaser as follows:

- (a) a deposit of One Hundred and Fifty Thousand Dollars (\$150,000.00) (the "**First Deposit**"), shall be delivered with submission of this Offer by irrevocable wire transfer to the Vendor;
- (b) a further deposit of One Hundred and Fifty Thousand Dollars (\$150,000.00) (the "**Second Deposit**"), shall be delivered by irrevocable wire transfer to the Vendor on before 4:00 p.m. (Toronto time) on February 22, 2024;
- (c) on the Closing Date:
 - i. Seven Hundred Thousand Dollars (\$700,000.00) shall be paid by irrevocable wire transfer to the Vendor (or as the Vendor may further direct); and
 - ii. subject to the adjustments hereinafter referred to, the balance of the Purchase Price shall be satisfied with the net proceeds of the C& K Take Back Mortgage.

The parties shall attempt in good faith to agree in writing prior to the Condition Date upon the allocation of the Purchase Price among the Real Property and the Personal Property, and if such agreement is reached, then the Vendor and the Purchaser shall adopt such allocations for the purpose of all tax returns and filings respectively made by them or on their behalf and include the agreed allocation of the Purchase Price in the waiver of the Purchaser's Conditions and the Vendor's acknowledgment thereof. If such agreement is not reached prior to the Condition Date, each party shall make its own allocations for the purposes of its tax returns and filings.

4. **Deposit**

The Deposit shall be held in trust by the Vendor and shall be:

- (a) returned to the Purchaser without interest or deduction if the Vendor does not accept this Offer;
- (b) credited to the Purchaser as an adjustment against the Purchase Price on the Closing Date if the purchase and sale of the Property is completed pursuant to the Agreement;



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- (c) returned to the Purchaser without interest and without deduction if the purchase and sale of the Property is not completed pursuant to the Agreement, provided that the Purchaser is not in default under the Agreement; or
- (d) retained by the Vendor as a genuine pre-estimate of liquidated damages and not as a penalty, in addition to any other rights and remedies that the Vendor may have under the Agreement and at law, including offering the Property for sale to another person, if the purchase and sale of the Property is otherwise not completed pursuant to the Agreement, as a result of the Purchaser's breach hereunder.

5. Purchaser's Conditions

Notwithstanding anything to the contrary herein contained, this Agreement shall be made conditional to the Purchaser until 5:00 p.m. (Toronto time) on the date which is Five (5) Business Days immediately following the Vendor's acceptance of this Offer (the "**Condition Date**") and is subject to the Purchaser satisfying itself in its sole, absolute and unfettered discretion with all matters relating to the Property, including without limitation, zoning matters, the Leases, if any, and the suitability and economic viability of the Property for the Purchaser's use, the physical condition of the Property, soil conditions, the environmental condition of the Lands and Buildings, if any, and the surrounding real property and the results of its other due diligence tests, inspections and investigations (collectively, the "**Purchaser's Conditions**").

The Purchaser shall be permitted to enter the Property at such time or times agreed upon by the Vendor, and the Vendor agrees to co-operate in providing access to the Property, if necessary, for any inspection required for the fulfillment of the Purchaser's Conditions.

The Purchaser's Conditions are for the exclusive benefit of the Purchaser and may be waived in whole or in part by the Purchaser at any time on or before the Condition Date, any such waiver to be made in writing by the Purchaser or its solicitors. In the event that the Purchaser has not, on or before the Condition Date, waived the Purchaser's Conditions or provided the Vendor with written confirmation that the Purchaser's Conditions have been satisfied, the Agreement shall be null and void and the Deposit shall be returned to the Purchaser without interest and without deduction and the Vendor and the Purchaser shall have no further obligations to each other with respect hereto.

6. Acceptance of Offer

The Purchaser agrees that no agreement for the purchase and sale of the Property shall result from this Offer unless and until this Offer has been accepted by the Vendor and Court

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Approval has been obtained in accordance with the provisions of Section 7 hereof. The Purchaser agrees that this Offer shall be irrevocable by the Purchaser and open for acceptance by the Vendor until 5:00 p.m. (Toronto time) on February 15, 2024, after which time, if not accepted by the Vendor, this Offer shall be null and void and the Deposit shall be returned to the Purchaser in accordance with Section 4(a) hereof. The Vendor shall indicate the date on which it has accepted this Offer in the space provided on the execution of this Offer.

7. Court Approval

The Purchaser hereby acknowledges and agrees that the sale of the Property is by, and subject to, Court Approval. The Vendor shall bring a motion to the Court for Approval of the Agreement and an order vesting title to the Property in the Purchaser (the “**Vesting Order**”) forthwith upon the Purchaser’s waiver of the Purchaser’s Conditions. The Vendor shall diligently pursue such motion on notice to the Purchaser and shall promptly notify the Purchaser of the disposition thereof. The Purchaser, at its own expense, shall promptly provide to the Vendor all such information and assistance within the Purchaser’s power as the Vendor may reasonably require to obtain Approval of the Agreement. If the Court shall not have granted Approval, the Agreement shall automatically be terminated, unless the parties otherwise agree in writing. If the Agreement is terminated under any provision of this Section, the Deposit shall be returned to the Purchaser in accordance with Section 4(c) hereof and neither party shall have any further rights or liabilities hereunder.

8. Capacity of Receiver

The Vendor, by acceptance of this Offer, is entering into the Agreement solely in its capacity as court-appointed Receiver of all of the Property and not in its personal, corporate or any other capacity. Any claim against the Receiver shall be limited to and only enforceable against the assets, undertakings and properties then held by or available to it in its said capacity as Receiver and shall not apply to its personal property and/or any assets held by it in any other capacity. The Vendor shall have no personal or corporate liability of any kind, whether in contract or in tort or otherwise. The term “Vendor” as used in this Agreement shall have no inference or reference to the present registered owner of the Property.

9. Adjustments

The Purchase Price for the Property shall be adjusted as of the Closing Date in respect of realty taxes, flat/fixed water and sewer rates and charges, utility deposits, if any, and all other items usually adjusted with respect to properties similar to the Property that apply. Such adjustments shall be pro-rated where appropriate for the relevant period on the basis

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of the actual number of days elapsed during such period prior to the Closing Date itself to be apportioned to the Purchaser.

10. Termination of Agreement

Notwithstanding anything to the contrary contained in this Agreement, if at any time or times prior to the Closing Date, the Vendor is unable to complete this Agreement as a result of any action taken by an encumbrancer, any action taken by the present registered owner, the refusal by the present registered owner, to take any action, the exercise of any right by the present registered owner or other party which is not terminated upon acceptance of this Agreement, a certificate of pending litigation is registered against the Property, a court judgment or order is made, or, if the Purchaser submits valid title requisition which the Vendor is unable or unwilling to satisfy prior to Closing, or if the sale of the Property is restrained at any time by a court of competent jurisdiction, or if the Property is occupied by the owner of the Property and the Vendor is unable to provide vacant possession on Closing, the Vendor may, in its sole and unfettered discretion, elect by written notice to the Purchaser, to terminate this Agreement, whereupon the Deposit shall be returned to the Purchaser in accordance with Section 4(c) hereof, and neither party shall have any further rights or liabilities hereunder.

The obligation of the Vendor to complete the Agreement is subject to the satisfaction of the following terms and conditions on or prior to the Closing Date, which conditions are for the sole benefit of the Vendor and which may be waived by the Vendor in its sole discretion:

- (a) the representations and warranties of the Purchaser herein being true and accurate as of the Closing Date;
- (b) no action or proceeding at law or in equity shall be pending or threatened by any person, firm, government, government authority, regulatory body or agency to enjoin, restrict or prohibit the purchase and sale of the Property;
- (c) the Property shall not have been removed from the control of the Vendor by any means or process;
- (d) no party shall take any action to redeem the Property;
- (e) the Court shall have granted Approval of this Agreement and shall have granted the Vesting Order; and
- (f) C & K advancing the C & K Take Back Mortgage to the Purchaser on Closing.

11. Purchaser's Acknowledgements

The Purchaser hereby acknowledges and agrees with, and to be subject to, the following:

- (a) it is responsible for conducting its own searches and investigations of the current and past uses of the Property;
- (b) the Vendor makes no representation or warranty of any kind that the present use or future intended use by the Purchaser of the Property is or will be lawful or permitted;
- (c) it is satisfied with the Property and all matters and things connected therewith or in any way related thereto;
- (d) it is relying entirely upon its own investigations and inspections in entering into this Agreement;
- (e) it is purchasing the Property on an "as is, where is" and "without recourse" basis including, without limitation, outstanding work orders, deficiency notices, compliance, requests, development fees, imposts, lot levies, sewer charges, zoning and building code violations and any outstanding requirements which have been or may be issued by any governmental authority having jurisdiction over the Property;
- (f) it relies entirely on its own judgment, inspection and investigation of the Property and acknowledges that any documentation relating to the Property obtained from the Vendor has been prepared or collected solely for the convenience of prospective purchasers and is not warranted to be complete or accurate and is not part of this Offer or the Agreement;
- (g) it will provide the Vendor with all requisite information and materials, including proof respecting source or funds, at any time or times within forty-eight (48) hours of request by the Vendor so that the Vendor may determine the creditworthiness of the Purchaser and any related parties thereto;
- (h) the Vendor shall have no liability or obligation with respect to the value, state or condition of the Property, or the Leases, if any, whether or not the matter is within the knowledge or imputed knowledge of the Vendor, its officers, employees, directors, agents, representations and contractors;
- (i) the Vendor has made no representations or warranties with respect to or in any way related to the Property, including without limitation, the following:

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- (i) the title, quality, quantity, marketability, zoning, fitness for any purpose, state, condition, encumbrances, description, present or future use, value, location or any other matter or thing whatsoever related to the Property, either stated or implied; and (ii) the environmental state of the Property, the existence, nature, kind, state or identity of any Hazardous Substances on, under, or about the Property, the existence, state, nature, kind, identity, extent and effect of any administrative order, control order, stop order, compliance order or any other orders, proceedings or actions under the *Environmental Protection Act* (Ontario), or any other statute, regulation, rule or provision of law now in existence, or the state, nature, kind, identity, extent and effect of any liability to fulfill any obligation to compensate any third party for any costs incurred in connection with or damages suffered as a result of any discharge of any Hazardous Substances whether on, under or about the Property or elsewhere;
- (j) the Material Documents are being provided to the Purchaser merely as a courtesy and without any representations or warranties whatsoever; and
- (k) it will ensure that any environmental and/or structural reports obtained on behalf of the Purchaser shall also be addressed to the Vendor and a copy of each such report shall be delivered to the Vendor promptly after the completion thereof, regardless of whether the transaction contemplated by this Offer or the Agreement closes. If for any reason such transaction is not consummated, the Purchaser agrees to deliver promptly to the Vendor any and all reports and other data pertaining to the Property and any inspections or examinations conducted hereunder.

12. **Title to the Property**

Provided that the title to the Property is good and free from all restrictions, charges, liens, claims and encumbrances, except as otherwise specifically provided in this Agreement, and save and except for:

- (a) any reservations, restrictions, rights of way, easements or covenants that run with the land;
- (b) any registered agreements with a municipality, region or supplier of utility service including, without limitations, electricity, water, sewage, gas, telephone or cable television or other telecommunication services;
- (c) all laws, by-laws and regulations and all outstanding work orders, deficiency notices and notices of violation affecting the Property;

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- (d) any minor easements for the supply of utility services or other services to the Lands or Buildings, if any, or adjacent properties;
- (e) encroachments disclosed by any error or omission in existing surveys of the Lands or neighbouring properties and any title defects, encroachment or breach of a zoning or building by-law or any other applicable law, by-law or regulation which might be disclosed by a more up-to-date survey of the Lands and survey of the Lands and survey matters generally;
- (f) the exceptions and qualifications set forth in the *Registry Act* (Ontario) or the *Land Titles Act* (Ontario), or amendments thereto;
- (g) reservations, limitations, exceptions, provisos and conditions, if any, expressed in any original grants from the Crown including, without limitation, the reservation of any mines and minerals in the Crown or in any other person;
- (h) subsection 44(1) of the *Land Titles Act* (Ontario) except paragraphs 11 and 14;
- (i) provincial succession duties and escheats or forfeiture to the Crown;
- (j) the rights of any person who would, but for the *Land Titles Act* (Ontario) be entitled to the Lands or any part of it through length of adverse possession, prescription, misdescription or boundaries settled by convention;
- (k) any lease to which subsection 70(2) of the *Registry Act* (Ontario) applies;
- (l) those encumbrances set out in Schedule "C" attached hereto

Notwithstanding the foregoing, the Vesting Order shall provide for the deletion of the instruments or registrations listed in Schedule "B" attached hereto, and for the deletion of any filings under the *Personal Property Security Act* (Ontario), as they affect the Property.

13. Authorizations

The Purchaser shall assume, at its cost, complete responsibility for compliance with all municipal, provincial and federal laws insofar as the same apply to the Property and the use thereof by the Purchaser. It shall be the Purchaser's sole responsibility to obtain, and pay the cost of obtaining any consents, permits, licenses or other authorizations necessary or desirable for the transfer to the Purchaser of the Vendor's right, title and interest, if any, in the Property.

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14. As Is Where Is

For greater certainty, the Purchaser acknowledges that the Vendor is selling and the Purchaser is purchasing the Property on an "as is, where is" basis subject to whatever defects, conditions, impediments, Hazardous Substances or deficiencies which may exist on the Closing Date, including, without limiting the generality of the foregoing, any latent or patent defects in the Property. The Purchaser further acknowledges that it has entered into this Agreement on the basis that the Vendor does not guarantee title to the Property, and that, as at the date of waiver of the Purchaser's Conditions, the Purchaser shall have conducted such inspections of the condition and title to the Property as it deems appropriate and shall have satisfied itself with regard to these matters. No representation, warranty or condition is expressed or can be implied as to title, encumbrance, description, fitness for purpose, the existence or non-existence of Hazardous Substances, compliance with any or all Environmental Laws, legality of rents, merchantability, condition, quantity or quality, or in respect of any other matter or thing whatsoever concerning the Property, or the right of the Vendor to sell same, save and except as expressly provided for in this Agreement. Without limiting the generality of the foregoing, any and all conditions, warranties or representations expressed or implied pursuant to the *Sale of Goods Act* (Ontario) do not apply hereto and have been waived by the Purchaser. The descriptions of the Property contained in this Agreement are for the purposes of identification only and no representation, warranty or condition has or will be given by the Vendor concerning the accuracy of such descriptions.

15. Requisition Period

The Purchaser shall be allowed until the Condition Date to investigate the title to the Property and to satisfy itself that all present uses are the legal uses thereof or legal nonconforming uses which may be continued and that the Property may be insured against usual insurable risks, at the Purchaser's own expense. If within such time the Purchaser shall furnish the Vendor in writing with any valid objection to title to the Property, which the Vendor is unable or unwilling to remove, remedy or satisfy and which the Purchaser will not waive, then the Agreement shall be terminated, the Deposit shall be returned to the Purchaser in accordance with Section 4(c) hereof and neither party shall have any further rights or liabilities hereunder. Save as to any valid objection made as aforesaid or which the law allows to be made and is made after expiry of the aforesaid period, the Purchaser shall be conclusively deemed to have accepted the title to the Property to be vested in the Purchaser on Closing in accordance with the Agreement, and to have accepted the Property subject to all applicable laws, by-laws, regulations, easements and covenants affecting its use and the Purchaser shall assume responsibility from and after the Closing Date for compliance therewith. The Purchaser shall not call for the production of any title deed, abstract, survey or other evidence of title to the Lands, except as are in the control or

possession of the Vendor. The Vendor shall not be required to produce any other document or report to the Purchaser, unless it is expressly provided for by this Agreement. The description of the Property is believed by the Vendor to be correct but, if any statement, error or omission shall be found in the particulars thereof, the same shall not cancel the sale or entitle the Purchaser to be relieved of any obligation hereunder, nor shall any compensation be allowed to the Purchaser in respect thereof.

16. Leases

The Purchaser acknowledges and agrees that:

- (a) the Property may be subject to Lease(s);
- (b) the Vendor makes no representation or warranty respecting the accuracy and completeness of any Lease(s), if any;
- (c) the Purchaser will purchase the Property subject to the terms and conditions of the Lease(s), if any, without representation or warranty (whether expressed or implied) of any kind or type from the Vendor relating to the Leases, including without limitation, (i) the enforceability of same (ii) whether the Leases accurately reflect the correct arrangement with the tenant(s) (iii) whether the tenants are in possession thereunder and/or paying rents in accordance thereof (iv) whether there are any ongoing unresolved disputes relating to the provisions of the Lease(s) or any parties' obligations thereunder and (v) whether any party or parties to the Lease(s) is or are in default of any obligations contained therein;
- (d) the Vendor shall not be required to make any adjustments to the Purchase Price for current rentals or prepaid rents or security deposits which may have been received by the Vendor or any other party; and,
- (e) the Vendor shall not be required to produce acknowledgements from the tenant(s) respecting the status of the Lease(s), if any.

The Vendor will execute and deliver or cause to be executed and delivered to the Purchaser on the Closing Date an assignment of any interest which the Vendor may have in the Lease(s).

17. Risk of Loss

The Property shall be and remain until completion at the risk of the Vendor. The Property shall thereafter be at the risk of the Purchaser. Pending completion, the Vendor shall hold

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all insurance policies, if any, and the proceeds thereof in trust for the parties as their interest may appear and in the event of substantial damage to the Property before the completion of the Agreement which damage gives rise to any insurance proceeds, the Purchaser may either terminate this Agreement and have the Deposit returned without interest or deduction or else take the proceeds of insurance and complete the transaction. Where any damage is not substantial, the Purchaser shall be obliged to complete the Agreement and be entitled to the proceeds of insurance referenced to such damage. The Purchaser agrees that all the insurance maintained by the Vendor shall be cancelled on the Closing Date and that the Purchaser shall be responsible for placing its own insurance thereafter.

18. Planning Act

This Agreement is subject to the express condition that if the provisions of Section 50 of the *Planning Act* (Ontario) apply to the sale and purchase of the Lands, then this Agreement shall be effective to create an interest in the Lands only if such provision is complied with.

19. Harmonized Sales Tax

The Purchaser hereby represents and warrants to the Vendor that it is or will become registered for the purposes of Part IX of the *Excise Tax Act* (Canada) in accordance with the requirements of Subdivision (d) of Division V thereof and it will continue to be so registered as of the Closing Date. The Purchaser covenants to deliver to the Vendor drafts not less than five (5) Business Days before the Closing Date and originals upon Closing of: (i) a notarial copy of the certificate evidencing its registration for purposes of the goods and services tax / harmonized sales tax ("HST"), including the registration number assigned to it; and (ii) a declaration and indemnity of the Purchaser confirming the accuracy, as at Closing, of the representations and warranties set out herein and agreeing to indemnify the Vendor for any amounts for which the Vendor may become liable as a result of any failure by the Purchaser to pay the HST payable in respect of the sale of the Property under Part IX of the *Excise Tax Act* (Canada) and that the Purchaser is buying for its own account and not as trustee or agent for any other party. Provided that the Purchaser delivers a notarial copy of the certificate and the declaration and indemnity as set out above, the Purchaser shall not be required to pay to the Vendor, nor shall the Vendor be required to collect from the Purchaser, the HST in respect of the Property. In the event that the Purchaser shall fail to deliver the notarial copy of the certificate and the declaration and indemnity as set out above, then the Purchaser shall pay to the Vendor, in addition to the Purchase Price, in pursuance of the Purchaser's obligation to pay and the Vendor's obligation to collect HST under the provisions of the *Excise Tax Act* (Canada), an amount equal to thirteen (13%) percent of the Purchase Price, or such rate due and owing at the time of Closing.

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20. Closing

Closing shall take place on the later of March 21, 2024 or the date which is five (5) Business Days following the granting of Approval of the Agreement by the Court and issuance of the Vesting Order, or such other date as the parties or their respective solicitors may mutually agree upon in writing (the "**Closing Date**" or "**Closing**"). Each party covenants and agrees to proceed expeditiously to complete the transaction of purchase and sale contemplated herein. Provided that the Purchaser may by written notice to the Vendor or its solicitors postpone the Closing Date for up to fourteen days. Provided further that the Vendor may by written notice to the Purchaser or its solicitors postpone the Closing Date from time to time, but in no event shall the date of Closing be postponed to a date more than forty five (45) after the Purchaser has waived the Purchaser's Conditions. The Vendor and the Purchaser acknowledge that the Teraview Electronic Registration System ("**TERS**") is operative and mandatory in the Land Titles Division for the LRO. The Purchaser and Vendor shall each retain legal counsel who are authorized TERS users and who are in good standing with the Law Society of Ontario. The Vendor and Purchaser shall each authorize their respective legal counsel to enter into a document registration agreement in the form as adopted by the joint LSUC-CBAO Committee, as amended from time to time, of documents and closing funds and the release thereof to the Vendor and Purchaser, as the case may be:

- (a) shall not occur contemporaneously with the registration of Application to Register the Vesting Order, and Receiver's Certificate required by the Vesting Order (and other registerable documentation, if any) to be registered by the Purchaser's solicitor; and,
- (b) shall be governed by the document registration agreement pursuant to which legal counsel receiving any documents or funds will be required to hold same in escrow and will not be entitled to release except in strict accordance with provisions of the document registration agreement and the Purchaser shall be required to deliver the balance due on closing on the Closing Date to the Vendor's solicitors, to be held in escrow by them, whereupon the Vendor's solicitors shall after payment forthwith attend to have the signed Receiver's Certificate filed with the Court, which signed and entered Receiver's Certificate and Vesting Order shall form part of the Application to Register the Vesting Order, and which shall be delivered by the Vendor's solicitors to the Purchaser's solicitors for immediate registration by the Purchaser's solicitors. Upon registration of the Application to Register the Vesting Order, the Vendor shall release possession of the Property to the Purchaser and the balance due on closing shall be released from escrow.

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21. Vendor's Closing Deliveries

The Vendor shall execute and deliver or cause to be executed and delivered to the Purchaser on the Closing Date, against payment of the Purchase Price, the following:

- (a) a statement of adjustments;
- (b) a direction for the payment of the balance of the Purchase Price due on Closing;
- (c) an undertaking by the Vendor to readjust all items on the statement of adjustments within forty five (45) days from the date of Closing on written demand;
- (d) a certificate of the Vendor to the effect that it is not at the Closing Date a non-resident of Canada within the meaning of Section 116 of the *Income Tax Act*;
- (e) a copy of the Vesting Order;
- (f) keys and combination lock codes that may be in the possession of the Vendor, if any;
- (g) copies of all Material Documents, if not already in the possession of the Purchaser; and
- (h) any other documents relative to the completion of this Agreement as may reasonably be required by the Purchaser or its solicitors.

22. Purchaser's Closing Deliveries

The Purchaser shall execute and deliver to the Vendor on the Closing Date the following:

- (a) wire transfer for the balance of the Purchase Price and any other monies required to be paid by the Purchaser pursuant to the Agreement, or the adjustments, including all applicable federal and provincial taxes, duties and registration fees unless the applicable exemption certificates in a form acceptable to the Vendor are presented to the Vendor on or before the Closing Date to exempt the Purchaser therefrom;

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- (b) all certificates, indemnities, declarations and other evidences contemplated hereby in form and content satisfactory to the Vendor's solicitors, acting reasonably;
- (c) an undertaking by the Purchaser to readjust all items on the statement of adjustments;
- (d) a notarial copy of its HST registration and HST certificate and indemnity as required pursuant to this Agreement;
- (e) an agreement to assume all existing Leases, if any, service and supply contracts in place as of Closing;
- (f) an agreement to assume any cost sharing agreements pertaining to the Property; and
- (g) any other documents relative to the completion of this Agreement as may reasonably be required by the Vendor or its solicitors.

23. **Inspection**

Without limitation, all of the Property shall be as it exists on the Closing Date with no adjustments to be allowed to the Purchaser for changes in conditions or qualities from the date hereof to the Closing Date. The Purchaser acknowledges and agrees that the Vendor is not required to inspect the Property or any part thereof and the Purchaser shall be deemed, at its own expense to have relied entirely on its own inspection and investigation. The Purchaser acknowledges that no warranties or conditions, expressed or implied, pursuant to the *Sale of Goods Act* (Ontario) or similar legislation in other jurisdictions apply hereto and all of the same are hereby waived by the Purchaser.

24. **Encroachments**

The Purchaser agrees that the Vendor shall not be responsible for any matters relating to encroachments on or to the Lands or Buildings, if any, or encroachments of the Property onto adjoining lands, or to remove same, or for any matters relating to any applicable zoning regulations or by-laws in existence now or in the future affecting the Property.

25. **Purchaser's Warranties**

The Purchaser represents and warrants that:

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- (a) it is a corporation duly incorporated, organized and subsisting under the laws of Canada, Ontario or another province of Canada;
- (b) it has the corporate power and authority to enter into and perform its obligations under the Agreement and all necessary actions and approvals have been taken or obtained by the Purchaser to authorize the creation, execution, delivery and performance of this Offer and the Agreement and this Offer has been duly executed and delivered by the Purchaser, and the resulting Agreement is enforceable against the Purchaser in accordance with its terms; and
- (c) it is not a non-Canadian for the purpose of the *Investment Canada Act* (Canada) and it is not a non-resident of Canada within the meaning of the *Income Tax Act* (Canada).
- (d) neither the entering into nor the delivery of this Agreement nor the completion by the Purchaser of the transaction contemplated hereby will conflict with, or constitute a default under, or result in a violation of: (i) any of the provisions of the constating documents or by-laws of the Purchaser; or (ii) any Applicable Laws., and
- (e) the Purchaser: (i) is not an insolvent person within the meaning of the *Bankruptcy and Insolvency Act* (Canada) or the *Winding-up and Restructuring Act* (Canada); (ii) has not made an assignment in favour of its creditors or a proposal to its creditors or any class thereof; (iii) has not had any application for a bankruptcy order filed or presented in respect of it; and (iv) has not initiated proceedings with respect to a compromise or arrangement with its creditors or for its winding up, liquidation or dissolution.

26. Confidentiality

The Purchaser agrees that all information and documents supplied by the Vendor or anyone on its behalf to the Purchaser or anyone on the Purchaser's behalf (including but not limited to information in the schedules hereto) shall, unless and until Closing occurs, be received and kept by the Purchaser and anyone acting on the Purchaser's behalf on a confidential basis and shall not without the Vendor's prior written consent be disclosed to any third party. If for any reason Closing does not occur, all such documents (including without limitation, the Material Documents) shall forthwith be returned intact to the Vendor and no copies or details thereof shall be retained by the Purchaser or anyone acting on its behalf. The Purchaser further agrees that the Purchaser shall keep the terms of this Offer and the

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Agreement confidential and shall not disclose the same to anyone except the Purchaser's solicitors, agents or lenders acting in connection herewith and then only on the basis that such persons also keep such terms confidential as aforesaid.

27. Indemnification

The Purchaser shall indemnify and save harmless the Vendor and its directors, officers, employees and agents (collectively, the "Indemnitees") from and against any and all liabilities, obligations, losses, damages, penalties, notices, judgments, suits, claims, demands, costs, expenses or disbursements of any kind or nature whatsoever which may be imposed on, incurred by or asserted against the Indemnitees or any of them arising out of or in connection with the operations of the Purchaser on the Property or any order, notice, directive, or requirement under, or breaches, violations or non-compliance with any Environmental Laws after the Closing Date or as a result of the disposal, storage, release or threat of release or spill on or about the Property of any Hazardous Substance after the Closing Date. The obligation of the Purchaser hereunder shall survive the Closing Date.

The Purchaser shall indemnify the Vendor and save harmless the Indemnitees from and against any and all liabilities, obligations, losses, damages, penalties, notices, judgments, suits, claims, demands, costs, expenses or disbursements of any kind or nature whatsoever which may be imposed on, incurred by or asserted against the Indemnitees or any of them arising out of or in connection with the failure of the Purchaser to pay any taxes, duties, fees and like charges exigible in connection with this Offer or Agreement. It shall be the Purchaser's sole responsibility to obtain, and pay the cost of obtaining, any consents, permits, licenses or other authorizations necessary or desirable for the transfer to the Purchaser of the Property.

28. Release

The Purchaser agrees to release and discharge the Vendor together with its officers, employees, agents and representatives from every claim of any kind that the Purchaser may make, suffer, sustain or incur in regard to any Hazardous Substance relating to the Property. The Purchaser further agrees that the Purchaser will not, directly or indirectly, attempt to compel the Vendor to clean up or remove or pay for the cleanup or removal of any Hazardous Substance, remediate any condition or matter in, on, under or in the vicinity of the Property or seek an abatement in the Purchase Price or damages in connection with any Hazardous Substance. This provision shall not expire with, or be terminated or extinguished by or merged in the Closing of the transaction of purchase and sale, contemplated by the Agreement, and shall survive the termination of the Agreement for any reason or cause whatsoever and the closing of this transaction.

29. Commission

The Vendor represents and warrants that other than the Listing Broker, the Vendor has not retained any agent in regard to the sale of the Property to the Purchaser. The Vendor agrees that it shall be responsible for paying any commission or other remuneration payable to any agent retained by the Purchaser in connection with its purchase of the Property.

30. Non-Registration

The Purchaser hereby covenants and agrees not to register this Offer or the Agreement or notice of this Offer or the Agreement or a caution, certificate of pending litigation, or any other document providing evidence of this Offer or the Agreement against title to the Property. Should the Purchaser be in default of its obligations under this Section, the Vendor may (as agent and attorney of the Purchaser) cause the removal of such notice of this Offer or the Agreement, caution, certificate of pending litigation or other document providing evidence of this Offer or the Agreement or any assignment of this Offer or the Agreement from the title to the Property. The Purchaser irrevocably nominates, constitutes and appoints the Vendor as its agent and attorney in fact and in law to cause the removal of such notice of this Offer or the Agreement, any caution, certificate of pending litigation or any other document or instrument whatsoever from title to the Property.

31. Assignment

Save and except for the completion of this transaction by a company to be incorporated by the Purchaser, the Purchaser shall not have the right to assign its rights under this Agreement without the Vendor's prior written consent, which consent may be unreasonably withheld. Notice of the Purchaser's intention to assign, with the assignee's name and address for service and the assignee's HST number shall be provided to the Vendor not less than seven (7) Business Days prior to the Closing Date.

32. Notices

Any notice to be given or document to be delivered to the parties pursuant to this Agreement shall be sufficient if delivered personally or sent by email or sent by facsimile or mailed by prepaid registered mail at the following addresses:

To Vendor:

Rosen Goldberg Inc.
5255 Yonge Street, Suite 804
Toronto, ON M2N 6P4

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Attention: Brahm Rosen
Email: brosen@rosengoldberg.com
Fax: 416.224.4330

with a copy to (which shall not constitute notice):

Dickinson Wright LLP
199 Bay Street, Suite 2200
P.O. Box 447, Commerce Court Postal Station
Toronto, ON M5L 1G4

Attention: David Preger
Email: dpreger@dickinsonwright.com
Attention: Paul Muchnik
Email: pmuchnik@dickinsonwright.com
Fax: 844.679.6009

and in the case of a notice to the Purchaser, to:

15590825 Canada Inc.
2037 Kurelo Drive
Oshawa, ON L1K 0W7

Attention: Parth Rameshkumar Patel
Email: PARTHRP8@gmail.com

with a copy to the Purchaser's solicitors (which shall not constitute notice):

Weltman, Bernstein
5050 Dufferin Street, Suite 127
Toronto, ON M3H 5T5

Attention: Daniel Bernstein
Email: daniel@weltmanbernstein.com
Fax: 416.665.4483

Any written notice or delivery of documents given in this manner shall be deemed to have been given and received on the day of delivery if delivered personally or sent by email or sent by facsimile or, if mailed, three (3) Business Days after the deposit with the post office.

33. Entire Agreement

The Agreement shall constitute the entire agreement between the parties to it pertaining to the subject matter thereof and shall supersede all prior and contemporaneous agreements, understandings, negotiations and discussions, whether oral or written, of the parties and there shall be no agreements or understandings between the parties in connection with the subject matter thereof except as specifically set forth herein. No party hereto has relied on any express or implied representation, written or oral, of any individual or entity as an inducement to enter into the Agreement.

34. Amendment

No supplement, modification, waiver or termination of the Agreement shall be binding, unless executed in writing by the parties to be bound thereby, provided that the time provided for doing any matter or thing contemplated herein may be abridged or extended by written agreement, in letter form or otherwise, executed by the duly authorized solicitors for the parties.

35. Time of Essence

Time shall be of the essence in this Agreement in all respects and any waiver of any time provision shall not be effective unless in writing and signed by both parties.

36. Binding Agreement

This Offer, when accepted, shall constitute a binding agreement of purchase and sale subject to its terms. It is agreed that there is no representation, warranty, collateral agreement or condition affecting the Agreement or the Property supported hereby other than as expressed herein in writing.

37. Governing Law

This Offer and the Agreement shall be governed by the laws of the Province of Ontario and the federal laws of Canada applicable therein.

38. Gender, Interpretive Matters

This Offer and the Agreement shall be read with all changes of gender or number required by the context. The titles to provisions do not form part of this Offer or the Agreement and are inserted for reference purposes only. Preparation and submission of the form of this Offer or any other material by the Vendor shall not constitute an offer to sell.

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39. Severability

Any provision of this Agreement which is determined to be void, prohibited or unenforceable shall be severable to the extent of such avoidance, prohibition or unenforceability without invalidating or otherwise limiting or impairing the other provisions of this Agreement.

40. Non-Merger

The provisions of this Agreement (including, without limitation, the representations and warranties of the Purchaser), shall survive Closing and shall not merge in the Vesting Order or in any other documents delivered hereunder.

41. Counterparts

The parties hereto agree that this Agreement may be executed in counterparts and by facsimile transmission and each such counterpart so executed by facsimile transmission shall be deemed to be an original and when taken together shall constitute as one and the same Agreement.

IN WITNESS WHEREOF the Purchaser has executed this Offer this 15 day of FEBRUARY, 2024.

15590825 CANADA INC.

By: 

Name: PARTH RAMESHKUMAR PATEL

Title: DIRECTOR

I have authority to bind the corporation.

Subject to the Approval of the Court, the undersigned hereby accepts the foregoing Offer this 14 day of February, 2024.

ROSEN GOLDBERG INC.


in its capacity as court-appointed Receiver of all of the Property and not in its personal or corporate capacity

Telephone: 416.224.4210

Fax: 416.224.4330

E-mail: brosen@rosengoldberg.com



By: 
Name: BRIAN RAWN
Title: President
I have authority to bind the corporation.

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SCHEDULE "A"

LANDS

<i>PIN</i>	26667-0017 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	PT LT 28 CON 3 CLARKE PTS 1, 2 & 3 10R4077; *T/W* D545688 & *S/T* D545689; *AMENDED 2001 03 07 BY T.CUTLER; MUNICIPALITY OF CLARINGTON		
<i>Address</i>	3211 HIGHWAY 115/35 CLARINGTON		

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SCHEDULE "B"**REGISTRATIONS TO BE DELETED FROM LANDS**

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO
DR1974845	2021/02/18	NOTICE		2346123 ONTARIO INC.	CESARONI MANAGEMENT LIMITED
DR2015967	2021/06/17	CHARGE	\$5,500,000	2346123 ONTARIO INC.	C & K MORTGAGE SERVICES INC.
DR2015968	2021/06/17	NO ASSGN RENT GEN		2346123 ONTARIO INC.	C & K MORTGAGE SERVICES INC.
DR2266230	2023/09/25	CONSTRUCTION LIEN	\$1,875,815	CLARKWAY CONSTRUCTION LTD.	
DR2279714	2023/11/17	CERTIFICATE		CLARKWAY CONSTRUCTION LTD.	

SCHEDULE "C"

REGISTRATIONS TO BE PERMITTED ON LANDS

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO
N27968	1965/11/16	BYLAW			
10R3083	1988/10/19	PLAN REFERENCE			
10R4077	1991/09/20	PLAN REFERENCE			
40R18731	1999/01/21	PLAN REFERENCE			
40R19294	1999/09/28	PLAN REFERENCE			
DR1154600	2013/01/25	TRANSFER	\$375,000	2074977 ONTARIO CORP	2346123 ONTARIO INC.
DR1502434	2016/08/08	NOTICE OF LEASE		2346123 ONTARIO INC	CST CANADA CO.
DR1641305	2017/09/27	APL. CH NAME INST		CST CANADA CO.	CST CANADA INC.
DR1641306	2017/09/27	APL. CH NAME INST		CST CANADA INC	COUCHE-TARD INC.
40R31357	2021/04/30	PLAN REFERENCE			
DR2289500	2024/01/04	NOTICE OF LEASE	\$2	A & W FOOD SERVICES OF CANADA INC.	A & W FOOD SERVICES OF CANADA INC.

T/A

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SCHEDULE "D"**TERMS OF C & K TAKE BACK MORTGAGE**

Principal	\$4,102,469.00 first mortgage
Term:	12 months, fully open
Interest Rate:	9.5% per annum, calculated, compounded and payable interest only monthly, not in advance
Personals guarantee of:	Patel, Hiren Pravinbhai Patel Aka Chhabhaiya, Jannakkumar Sureshbhai Patel, Parth Rameshkumar
Further security required:	First ranking assignment of rents General security agreement from Purchaser Irrevocable direction from purchaser to the Royal Bank of Canada to release the collateral held for the MTO LC to C & K upon completion of the work in respect of which the MTO LC was given and acknowledgment from the Royal Bank of Canada to C & K regarding its receipt of the irrevocable direction Irrevocable direction from purchaser to the Municipality of Clarington to release the Landscaping Security to C & K Mortgages Series Inc. upon completion of the work in respect of which the Landscaping Security was given and acknowledgment from to the Municipality of Clarington to C & K regarding its receipt of the irrevocable direction Such further and other security as C & K may require

Handwritten signature and mark consisting of a stylized 'A' or 'H' inside a circle, with a checkmark-like symbol below it.

Appendix “F”

Court File No. CV-23-00002266-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

IN THE MATTER OF SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, C. B-3, AS AMENDED, SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990 C. C.43, AS AMENDED, AND SECTION 68 OF THE *CONSTRUCTION ACT*. R.S.O. 1990 C. C.30, AS AMENDED

THE HONOURABLE	)	MONDAY, THE 18th
)	
JUSTICE DE SA	)	DAY OF MARCH, 2024

B E T W E E N:



C & K MORTGAGE SERVICES INC.

Applicant

- and -

**2346123 ONTARIO INC., SUCHINTHA THAYANANTHAN,
2380048 ONTARIO INC., 2719939 ONTARIO INC.,
FALGUNI PATEL and MILANKUMAR PATEL**

Respondents

ADMINISTRATION ORDER

THIS MOTION made by Rosen Goldberg Inc., in its capacity as the Court-appointed: (a) receiver, manager and construction lien trustee of the assets, undertakings and properties of 2346123 Ontario Inc. (the "**234 Debtor**"), including the property at 3211 Highway 115/35 in Clarington, Ontario (the "**Clarington Property**"), pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the

“**BIA**”), section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the “**CJA**”) and section 68 of the *Construction Act*, R.S.O. 1990, c. C.3, as amended (the “**CA**”); (b) receiver and manager of lands and premises owned by Suchintha Thayanathan (the “**Thayanathan Debtor**”), at 27 Windyton Avenue, in Markham, Ontario, pursuant to section 243(1) of the BIA and section 101 of the CJA; and (c) receiver and manager of the assets, undertakings and properties of 2380048 Ontario Inc. (the “**238 Debtor**”), and, collectively, in all such capacities, the “**Receiver**”, was heard this day by Zoom videoconference.

ON READING the First Report of the Receiver dated March 12, 2024 (the “**First Report**”) and on hearing the submissions of counsel for the Receiver, counsel for the 234 Debtor, the Thayanathan Debtor and the 238 Debtor, counsel for 2719930 Ontario Inc., Falguni Patel and Milankumar Patel (collectively, the “**Patel Debtors**”) and counsel for Clarkway Construction Ltd. (“**Clarkway**”), no one else on the service list appearing, although served, as appears from the Affidavit of Service of Janet Nairne, sworn March 13, 2024,

SERVICE

1. THIS COURT ORDERS that the time for service of the Receiver’s Motion Record, including the First Report, is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

FIRST REPORT

2. THIS COURT ORDERS that that the First Report and the activities and proposed activities of the Receiver described in the First Report are hereby approved.

3. THIS COURT ORDERS that the Receiver's interim statement of receipts and disbursements for the period December 14, 2023 to March 6, 2024, attached as **Appendix D** to the First Report, is hereby approved.

SEALING

4. THIS COURT ORDERS AND DECLARES that the Receiver is authorized and directed, *nunc pro tunc*, to redact from the Motion Record served on the parties named in the service list, Confidential Appendix 1 and Confidential Appendix 2 to the First Report (collectively, the "**Confidential Appendices**").

5. THIS COURT ORDERS AND DECLARES that the Motion Record containing the unredacted Confidential Appendices shall be sealed, kept confidential, and shall not form part of the public record, but shall rather be placed separate and apart from all other contents of the Court File in a separately sealed envelope on which is affixed a notice setting out the title of these proceedings and a statement that the contents are subject to a sealing order and shall only be unsealed after the closing of the Transaction (as defined in the First Report), or further Order of this Court.

DISTRIBUTIONS

6. THIS COURT ORDERS that, immediately upon the completion of the Transaction, the Receiver shall distribute from the net proceeds of sale of the Clarington Property: (a) the sum of \$361,600.00 to Clarkway in full satisfaction of Clarkway's statutory holdback entitlement under the CA; and (ii) the balance to C & K Mortgage Services Inc., net of a reserve for the Receiver's fees to date, anticipated fees to obtain its discharge as Receiver, legal fees and other Transaction-related expenses.

SETTLEMENT

7. THIS COURT ORDERS AND DECLARES that the settlement reached between between the Patel Debtors, the Applicant and the Receiver described in paragraphs 46 and 47 of the First Report (the “**Patel Settlement**”) is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Patel Settlement.

8. THIS COURT ORDERS that:

- (a) the Patel Debtors shall cause the Applicant to be paid the sum of \$375,000 by no later than April 15, 2024, in full satisfaction of the Applicant’s claims in relation to the Brampton Mortgage (as defined in the First Report) and the Scugog VTB (as defined in the First Report) and the Costs Award (as defined in the First Report);
- (b) upon the Applicant’s receipt of payment, the Applicant shall, at the option and direction of the Patel Debtors, either discharge the Scugog VTB and the Brampton Mortgage or assign them and the indebtedness owing thereunder.

DISCHARGE OF THE RECEIVER IN RELATION TO THE 238 DEBTOR

9. THIS COURT ORDERS that upon payment to the Applicant of the amount set out in subparagraph 8(a) hereof and upon the Receiver filing a certificate certifying that the payment has been received by the Applicant, the Receiver shall be discharged as

Receiver of the undertaking, property and assets of the 238 Debtor, 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 in relation to the 238 Debtor, 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 RGI in its capacity as Receiver of the 238 Debtor.

10. THIS COURT ORDERS AND DECLARES that upon its discharge as Receiver of the 238 Debtor RGI shall hereby be released from any and all liability that RGI now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of RGI while acting in its capacity as Receiver of the 238 Debtor herein, save and except for any gross negligence or wilful misconduct on the Receiver's part. Without limiting the generality of the foregoing, RGI shall be forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in relation to the 238 Debtor in the within receivership proceedings, save and except for any gross negligence or wilful misconduct on the Receiver's part.



Justice C.F. de Sa

**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT
OSHAWA

ADMINISTRATION ORDER

DICKINSON WRIGHT LLP

Barristers & Solicitors
199 Bay Street
Suite 2200, Box 447
Commerce Court Postal Station
Toronto, ON M5L 1G4

DAVID P. PREGER (36870L)

Email: dpreger@dickinsonwright.com
Tel: (416) 646-4606

VANESSA FORD (84726R)

Email: vford@dickinsonwright.com
Tel: (416) 646-2860

Lawyers for the Court-appointed Receiver Rosen
Goldberg Inc.

Appendix “G”



Court File No. CV-23-00002266-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

IN THE MATTER OF SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, C. B-3, AS AMENDED, SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990 C. C.43, AS AMENDED, AND SECTION 68 OF THE *CONSTRUCTION ACT*. R.S.O. 1990 C. C.30, AS AMENDED

B E T W E N:

C & K MORTGAGE SERVICES INC.

Applicant

- and -

**2346123 ONTARIO INC., SUCHINTHA THAYANANTHAN,
2380048 ONTARIO INC., 2719939 ONTARIO INC.,
FALGUNI PATEL and MILANKUMAR PATEL**

Respondents

FIRST REPORT OF ROSEN GOLDBERG INC.

I. INTRODUCTION

1. By Order of Justice Healey dated December 14, 2023 (the “**234 Appointment Order**”), Rosen Goldberg Inc. (“**RGI**”) was appointed receiver, manager and construction lien trustee of the assets, undertakings and properties of 2346123 Ontario Inc. (the “**234 Debtor**”), including the property at 3211 Highway 115/35 in Clarington, Ontario (the “**Clarington Property**”), pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”), section 101 of the *Courts of Justice Act*,

R.S.O. 1990, c. C.43, as amended (the “**CJA**”) and section 68 of the *Construction Act*, R.S.O. 1990, c. C.3. (the “**CA**”). A copy of the 234 Appointment Order is attached as **Appendix A**.

2. The Clarington Property is a 3.04 acre parcel of land located on the east side of Highway 115/35, with an operating Pioneer gas station and convenience store and a partially constructed restaurant.

3. By Order of Justice de Sa dated February 21, 2024 (the “**Thayananthan Appointment Order**”), RGI’s appointment was extended and it was appointed receiver and manager of lands and premises owned by Suchintha Thayananthan (the “**Thayananthan Debtor**”), at 27 Windyton Avenue, in Markham, Ontario (the “**Markham Property**”), pursuant to section 243(1) of the BIA and section 101 of the CJA. A copy of the Thayananthan Appointment Order is attached as **Appendix B**.

4. The Markham Property is the personal residence of the Thayananthan Debtor and her husband, Shanmugam Thayananthan. The Thayananthan Debtor is the sole officer of the 234 Debtor.

5. The Thayananthan Appointment Order empowers and authorizes the Receiver, upon giving the Thayananthan Debtor and adult occupants of the Markham Property 30 days’ prior notice to vacate, to take possession of the Markham Property and further provides that no sale shall be completed until such 30 days’ notice to vacate has first been given. As of this date, the Receiver has not given notice to vacate.

6. In its capacities under the 234 Appointment Order and the Thayananthan Appointment Order, RGI is hereinafter referred to as the “**Receiver**”.

II. TERMS OF REFERENCE

7. In preparing this First Report, the Receiver has relied upon information from third party sources (collectively, the “**Information**”). Certain information contained in this First

Report may refer to, or be based on, the Information. As the Information has been provided by other parties, or obtained from documents filed with the Court in this proceeding, the Receiver has relied on the Information, and to the extent possible reviewed the Information for reasonableness. However, the Receiver has not audited or otherwise attempted to verify the accuracy and completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards pursuant to the *Chartered Professional Accountants of Canada Handbook* and, accordingly, the Receiver expresses no opinion or other form of assurance in respect of the Information.

III. PURPOSE OF REPORT

8. This First Report is filed in support of the Receiver's recommendations that this Court:

- (a) approve the activities and proposed activities of the Receiver described herein;
- (b) approve the Receiver's interim statement of receipts and disbursements for the period December 14, 2023 to March 6, 2024 attached as **Appendix D**;
- (c) approve the transaction (the "**Transaction**") contemplated in the Agreement of Purchase and Sale between 1559085 Canada Inc. (the "**Purchaser**") and the Receiver dated February 16, 2024 (the "**APS**") for the sale of the Clarington Property and vest the 234 Debtor's right, title and interest in the Clarington Property in and to the Purchaser upon the closing of the Transaction;
- (d) authorize and direct the Receiver, *nunc pro tunc*, to redact from this First Report served on the parties in the service list: (i) a copy of the appraisal of the Clarington Property commissioned by the Receiver from Colliers

- International Realty Advisors (“**Colliers**”) attached as **Confidential Appendix 1**; and (ii) the APS attached as **Confidential Appendix 2**;
- (e) seal the unredacted version of this First Report filed with the Court, including **Confidential Appendix 1** and **Confidential Appendix 2**, from the public record until the Transaction is completed, or further Order of the Court;
 - (f) authorize and direct the Receiver to distribute from the net proceeds of sale of the Clarington Property: (i) the sum of \$361,600.00 to Clarkway Construction Ltd. (“**Clarkway**”) in full satisfaction of Clarkway’s statutory holdback entitlement under the CA; and (ii) the balance to Rescom, net of a reserve for the Receiver’s fees to date, anticipated fees to obtain its discharge, legal fees other Transaction-related expenses; and
 - (g) approve the settlement (the “**Patel Settlement**”) reached between C & K Mortgage Services Inc. carrying on business as Rescom Capital (“**Rescom**”), 2719939 Ontario Inc. (the “**271 Debtor**”), Falguni Patel and Milankumar Patel (collectively, the “**Patel Debtors**”) and RGI as proposed receiver of 2380048 Ontario Inc. (the “**238 Debtor**”), subject to the Court appointing RGI as receiver of the assets, undertakings and properties of the 238 Debtor pursuant to section 243(1) of the BIA and section 101 of the CJA, for the purpose of seeking Court approval.

IV. BACKGROUND

9. Rescom, the appointing creditor in this proceeding, is a secured creditor of the 234 Debtor, the Thayananthan Debtor, the 238 Debtor, the 271 Debtor and the Patel Debtors in connection with a loan (the “**Rescom Loan**”). The Rescom Loan has been in financial default since August 1, 2023. On October 26, 2023, Rescom made demand under the Rescom Loan for payment of \$4,711,368.83. Since that time, interest has been accruing under the Rescom Loan at the rate of 9.5% per annum, calculated and payable monthly.

10. The Rescom Loan is secured by, among other things:
- (a) a first-ranking mortgage against the Clarington Property;
 - (b) a first-ranking general security agreement over the personal property of the 234 Debtor (the “**GSA**”);
 - (c) a second-ranking mortgage against the Markham Property, behind a first mortgage of \$825,000.00 in favour of Equitable Bank;
 - (d) a guarantee and postponement of claim from the 238 Debtor (the “**238 Guarantee**”);
 - (e) a transfer of a second-ranking vendor-take-back mortgage of \$850,000.00 (the “**Scugog VTB**”) from the 238 Debtor, as transferor, to Rescom, as transferee, over the property at 19100 Highway 12, in Scugog, Ontario (the “**Scugog Property**”), behind a first mortgage of \$7.6 million in favour of Kawartha Credit Union; and
 - (f) a transfer of a third-ranking mortgage (the “**Brampton Mortgage**”) from the 238 Debtor, as transferor, to Rescom, as transferee, over the Patel Debtors’ personal residence at 27 Maple Valley Road, in Brampton, Ontario (the “**Brampton Property**”), behind a first mortgage of \$825,000 in favour of Bank of Nova Scotia and second mortgage of \$160,000 in favour of Canadian Western Trust Company.
11. The Scugog Property is owned by the 271 Debtor. The 271 Debtor is controlled by the Patel Debtors. It is a 7.61 acre parcel of land at the northwest corner of Highway 12 and Regional Road 47. There is a Shell station and a building on the Scugog Property which houses a convenience store, a Pizza Pizza restaurant and a Country Style restaurant.
12. The 238 Debtor is controlled by the Thayananthan Debtor.
13. Each of the Scugog VTB and the Brampton Mortgage secure the principal amount of \$850,000. Each of them were originally given on the sale of the Scugog Property by the 238 Debtor to the 271 Debtor, as security for a vendor take back loan.

14. The Rescom Loan was obtained to: (a) assist the 234 Debtor in refinancing a first mortgage over the Clarington Property; and (b) provide financing for the construction of the Pioneer gas station, convenience store and a Tim Hortons restaurant on the Clarington Property.

15. Due to construction delays, the tenant who was to have operated the Tim Hortons on the Clarington terminated its obligations to the 234 Debtor. The 234 Debtor subsequently replaced Tim Hortons with A & W pursuant to an Offer to Lease dated July 13, 2023.

16. As A & W's base building specifications are different from Tim Horton's, the 234 Debtor incurred cost overruns with Clarkway, its general contractor, in revising the base building of the restaurant and related infrastructure to suit A & W's requirements.

17. Due to non-payment, Clarkway registered a construction lien of \$1,875,815.00 against the Clarington Property on September 25, 2023 (the "**Lien**"). Copies of the Lien and the related Certificate of Action are attached, collectively, as **Appendix C**.

18. As a result of the registration of the Lien, construction of the restaurant was not completed by the 234 Debtor and remains incomplete to this day.

V. RECEIVER'S ACITIVITIES TO DATE

19. Since its appointment over the 234 Debtor, the Receiver has undertaken the following activities:

- Taken possession of the gas station, convenience store and restaurant premises on the Clarington Property and changed the locks;
- Attended at the Clarington Property as required;
- Dealt with operational issues and cash management in connection with the

Clarington Property;

- Engaged a manager to operate the gas station and convenience store on the Clarington Property;
- Dealt with maintaining insurance on the Clarington Property;
- Established a case website;
- Prepared its statutory report;
- Had communications with Mr. Thayanathan, the 234 Debtor's counsel, representatives of Rescom, Clarkway's counsel and representatives of A & W;
- Consulted with the Receiver's counsel Dickinson Wright LLP and its independent counsel Loopstra Nixon LLP;
- Had its counsel Dickinson Wright LLP prepare a template form of Offer to Purchase in respect of the Clarington Property;
- Commissioned and reviewed the appraisal of the Clarington Property from Colliers;
- Engaged Remax Hallmark Corbo & Kelos Group Ltd. ("**Corbo & Kelos**"), brokerage, as listing broker, to list the Clarington Property for sale;
- Communicated with Corbo & Kelos regarding its marketing efforts on an ongoing basis;
- Instructed its counsel Dickinson Wright LLP with respect to negotiating the Patel Settlement; and
- Dealt with the Purchaser's offer and negotiated and executed the APS.

20. The Receiver's interim statement of receipts and disbursements for the period December 14, 2023 to March 6, 2024 is attached as **Appendix D**.

VI. PROCESS LEADING TO APS

21. For the purpose of informing itself as to the value of Clarington Property, the Receiver commissioned Colliers to estimate the property's current market value as a going concern. An unredacted copy of the appraisal dated January 18, 2024 is attached as **Confidential Appendix 1**. A redacted copy of the appraisal is attached **Appendix E**.

22. To avoid suppressing realization if the Transaction is not approved and/or completed, and further marketing is required, the Receiver recommends that the appraisal be sealed.

23. Upon reviewing the appraisal and consulting with Rescom, the Receiver listed the Clarington Property for sale on January 29, 2024, with Corbo & Kelos, for a list price of \$5.5 million.

24. Corbo & Kelos undertook the following activities:

- Contacted its database of potentially interested investors and buyers with respect to the opportunity;
- Prepared an electronic information package for interested parties;
- Listed the property on MLS, which resulted in 473 web views;
- Placed an advertisement in The Globe and Mail Report on Business on February 7, 2024;
- Responded to phone inquiries; and
- Emailed the electronic information package to parties who requested same.

25. The market feedback that Corbo & Kelos received to the listing was generally negative. The consensus was that the cost of completing construction of the restaurant and the commercial terms of the A & W lease were deterrents in terms of reaching a realization approaching the listing price. Moreover, there were 37 gas stations on the market in Ontario at the time and, unlike the Receiver, most sellers were in position to give warranties and representations regarding the historical operating revenue and fuel sales of their gas stations.

26. Apart from the Purchaser's offer which resulted in the APS, no other offers were received.

VII. PROPOSED TRANSACTION

27. On January 31, 2024, the Receiver was approached by a real estate agent representing the Purchaser. As a result of communications that ensued with the Purchaser's agent, the Receiver and the Purchaser entered into the APS on February 16, 2024. An unredacted copy of the APS is attached as **Confidential Appendix 2**. A redacted copy of the APS is attached as **Appendix F**.

28. To avoid suppressing realization if the Transaction is not approved and/or completed, and further marketing is required, the Receiver recommends that the APS be sealed.

29. The APS was subject to a due diligence condition in favour of the Purchaser for 5 business days, which the Purchaser waived on February 26, 2024.

30. The salient terms of the APS are as follows:

- The Clarington Property is being sold on an "as is, where is" and "without recourse" basis, with no representations and warranties regarding the historical performance of the gas station and convenience store;

- Except for the customary condition regarding Court approval, the APS is unconditional to the Purchaser;
- The assets to be conveyed under the APS include the lands, buildings, inventory, as well as the 234 Debtor's interest in \$182,469.00 of cash security posted in favour of the Municipality Clarington for landscaping requirements and cash security of \$20,000.00 held by Royal Bank of Canada in connection a letter of credit issued to the Ministry of Transportation;
- The Receiver is holding a deposit of \$300,000 on account of the purchase price;
- The balance of the purchase price will be satisfied on closing on the basis of a further payment of \$700,000 in cash, with the remainder to be funded with a first-ranking take back mortgage from Rescom, as mortgagee; and
- The Transaction is scheduled to close on the later of March 21, 2024 or 5 business days following the issuance of a vesting order.

VI. RECEIVER'S RECOMMENDATION REGARDING PROPOSED TRANSACTION

31. The Receiver considers the Transaction to be commercially reasonable and recommends that it be approved for the following reasons:

- The purchase price under the APS is favourable as compared to Collier's estimate of the fair market value of the Clarington Property;
- Albeit that the property was listed for a brief period, it was widely exposed to the marketplace on MLS and in The Globe and Mail Report on Business;
- The market feedback that Corbo & Kelos received in connection with the listing was unfavourable;

- Apart from the Purchaser's offer which resulted in the APS, no other offers were received.
- The Transaction will generate sufficient cash on closing to pay Clarkway its statutory holdback entitlement under the Lien;
- Rescom, who will suffer a shortfall on the sale, supports the Transaction; and
- Based on its review of the Colliers appraisal and discussions with Corbo & Kelos, the Receiver does not believe that further marketing of the property will result in a superior realization, particularly given the continuing accrual of interest under the Rescom Loan with the passage of time and the incremental professional costs that would be involved with further marketing.

VIII. PROPOSED DISTRIBUTIONS UPON COMPLETION OF TRANSACTION

A. Opinions Respecting Rescom Mortgage, GSA and Lien

32. The Receiver has obtained opinions from Loopstra Nixon LLP, its independent counsel, with respect to the validity of the Rescom mortgage, the GSA and the Lien. Subject to the customary qualifications, Loopstra Nixon LLP has opined that: (a) the Rescom mortgage is valid, enforceable and registered first-in-time against the Clarington Property; (c) the GSA is valid, enforceable and registered first-in-time against the personal property of the 234 Debtor; (d) the Lien appears to be preserved, perfected and enforceable; and (e) the Rescom mortgage has priority over the Lien, except with respect to the extent of the deficiency in the holdback required to be maintained under the CA. Copies of the opinions are attached, collectively, as **Appendix G**.

B. Statutory Holdback Under the Lien

33. Clarkway asserts that it supplied services or materials to the Clarington Property during the period of May 27, 2021 to September 25, 2023, for a total contract price of \$3,616,000.00, including HST.

34. Rescom's records show that the Rescom Loan was advanced to the 234 Debtor on the following dates in the following amounts:

Advance No.	Date of Advance	Principal Advance
1	6/17/2021	\$2,100,000.00
2	7/19/2021	\$ 172,000.00
3	10/13/2021	\$ 950,000.00
4	3/1/2022	\$ 510,000.00
5	4/27/2022	\$ 206,400.00
6	7/27/2022	\$ 463,300.00
Total Principal Advances		\$ 4,401,400.00

35. From the first advance under the Rescom Loan, approximately \$1,640,000.00 was applied by the 234 Debtor to pay out a prior first mortgage registered against the Clarington Property and \$182,469.00 was applied by the 234 Debtor to pay cash security to the Municipality of Clarington for landscaping requirements. Otherwise, substantially all of the funds were used by the 234 Debtor to fund construction. Therefore, Clarkway enjoys statutory priority to the extent of any deficiency in the holdbacks required to be retained by the 234 Debtor under the CA, over approximately \$2.5 million advanced under Rescom's mortgage to fund construction. As the 234 Debtor did not retain holdbacks, the Lien has priority over the Rescom mortgage for a statutory holdback of \$361,600.00, being 10 per cent of the contract price of \$3,616,000.00, including HST.

36. Accordingly, the Receiver proposes to distribute \$361,600.00 to Clarkway upon completion of the Transaction in full satisfaction of Clarkway's statutory holdback entitlement.

C. Distribution to Rescom

37. As at March 11, 2024, the sum of \$4,915,882.58 was owing under the Rescom Loan and over \$37,100 of monthly interest and interest on late interest was accruing thereon. A copy of Rescom's statement is attached as **Appendix H**.

38. As there will be insufficient proceeds from the Transaction to repay the Rescom Loan in full, subject to setting aside a reserve for the Receiver's fees to date, anticipated fees to obtain its discharge, legal fees other Transaction-related expenses, the Receiver proposes to distribute the remaining proceeds to Rescom in partial satisfaction of the Rescom Loan.

IX. PATEL SETTLEMENT

39. When the Scugog VTB was transferred by the 238 Debtor to Rescom as part of the overall package of security for the Rescom Loan, Rescom was unaware that the indebtedness in respect of which the Scugog VTB was given as security by the 271 Debtor to the 238 Debtor, was also secured by the Brampton Mortgage.

40. Rescom discovered the existence of the Brampton Mortgage as result of receiving a decision of Justice Van Melle in *2719939 Ontario Inc. v. Thayananthan*, released on CanLii on May 1, 2023. A copy of the decision is attached as **Appendix I**. As set out in the decision, Justice Van Melle dismissed a motion to enjoin a power of sale issued by the 238 Debtor under the Scugog VTB and awarded costs of \$50,000 against the 271 Debtor and the Patel Debtors, together with \$11,240.28 for disbursements plus HST (the "**Costs Award**").

41. Copies of the pleadings in the action in which Justice Van Melle dismissed the motion for an injunction (the “**Patel Action**”) are attached, collectively, as **Appendix J**. In the prayer for relief in the Statement of Claim, in addition to claiming for an injunction, the 271 Debtor and the Patel Debtors have sued, among others, the Thayananthan Debtor, the 238 Debtor and the real estate brokerage that acted for both of sides of the 271 Debtor’s purchase of the Scugog Property from the 238 Debtor, for damages for misrepresentations regarding the volume of gas sold at the Scugog Property.

42. Until reviewing the decision, Rescom was unaware: (i) of the Patel Action; (ii) that the Scugog VTB was in financial default; and (iii) that the 238 Debtor had issued a notice of sale under the Scugog VTB before transferring the Scugog VTB to Rescom.

43. As a result of its discovery of the Brampton Mortgage, Rescom, in its notice of application in the within proceeding, applied to appoint RGI as receiver and manager over the assets, undertakings and properties of the 271 Debtor (including the Scugog Property) and the Brampton Property.

44. Upon receiving Rescom’s Application Record, the Patel Debtors agreed to transfer the Brampton Mortgage to Rescom. However, the hearing of the within application to appoint RGI as receiver over the 271 Debtor and the Brampton Property was deferred to give the 271 Debtor and the Patel Debtors time to deliver responding material.

45. After delivering their responding material, negotiations ensued between the 271 Debtor, the Patel Debtors, Rescom and RGI as proposed receiver of the 238 Debtor, which lead to the Patel Settlement.

46. Pursuant to the Patel Settlement, the parties have agreed that the Patel Debtors and the 271 Debtor will cause Rescom to be paid the sum of \$375,000 by no later than April 15, 2024. The payment will be in full satisfaction of Rescom’s claims under the Brampton Mortgage and the Scugog VTB and the Costs Award. Upon Rescom’s receipt of payment, it will, at the option and direction of the 271 Debtor and the Patel Debtors,

either discharge the Scugog VTB and the Brampton Mortgage or assign them and the indebtedness owing thereunder.

47. The Patel Settlement is subject to RGI being appointed receiver of the 238 Debtor for the purpose of seeking and obtaining Court approval of the Patel Settlement. Upon completion of the Patel Settlement, RGI's appointment as receiver of the 238 Debtor will terminate and it will be discharged upon filing a certificate with the Court confirming that payment has been received by Rescom.

X. RECEIVER'S RECOMMENDATION REGARDING PATEL SETTLEMENT

48. RGI considers that the Patel Settlement is commercially reasonable and, subject to the Court appointing RGI as receiver of the 238 Debtor, recommends that it be approved for the following reasons:

- It will eliminate the litigation risk that the damages claim in the Patel Action could result in a net recovery under the Scugog VTB and the Brampton Mortgage of less than \$375,000.00;
- It will reduce the balance owing under the Rescom Loan by \$375,000.00;
- It will bring to an end legal expenses associated with the continuation of the claims in the Patel Action involving the Scugog VTB and the Brampton Mortgage;
- It will avoid the professional fees and transaction expenses associated with RGI being appointed full blown receiver to market and sell the Scugog Property and the Brampton Property; and
- Each of the Scugog Property and Brampton Property are highly leveraged with mortgages that rank in priority to Rescom and it is unclear whether net recoveries on the sale of the properties by RGI at a later date, with the

associated accrual of interest, professional fees and transaction expenses, would be greater than a recovery of \$375,000.00 under the Rescom Loan on or before April 15, 2024.

49. The Receiver also notes that the Patel Settlement will allow the Patel Debtors (who but for the transfer of the Brampton Mortgage and the Scugog VTB without their knowledge) are strangers to Rescom, to remain in the Brampton Property and the 271 Debtor to retain the Scugog Property.

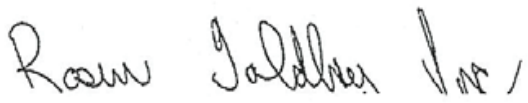
XI. RECEIVER'S RECOMMENDATION

50. On the basis of the foregoing, the Receiver respectfully requests that this Honourable Court grant the relief requested in paragraph 7 of this First Report.

All of which is respectfully submitted,

Dated at Toronto, Ontario, this 12th day of March, 2024

**ROSEN GOLDBERG INC., SOLELY IN ITS CAPACITY AS
COURT-APPOINTED RECEIVER OF 2346123 ONTARIO INC.
AND 27 WINDYTON AVENUE, IN MARKHAM**



Appendix “H”



RESCOM Capital
1670 Bayview Avenue, Suite 400
Toronto, Ontario M4G 3C2

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Broker Licence: 10822 C & K Mortgage Services Inc. O/A Rescom Capital

October 10, 2025

2346123 Ontario Inc., Suchintha Thayanathan, Shanmugam Thayanathan
27 WINDYTON AVE
MARKHAM, ON L6B 0X3

Discharge Statement

RE: Second 27 Windyton Avenue, Markham, ON

Dear 2346123 Ontario Inc., Suchintha Thayanathan, Shanmugam Thayanathan

The amount owing on the above mortgage is calculated as follows:

Principal as at	April 4, 2024			\$ 4,401,400.00
Less VTB on purchase				(3,900,000.00)
Balance as at	April 4, 2024			501,400.00
Interest to	April 15, 2024			1,435.52
Principal received	April 15, 2024			(90,785.82)
Interest on	\$ 410,614.18	to	May 1, 2024	1,709.95
Balance as at	May 1, 2024			413,759.65
Interest to	June 1, 2024			3,275.60
Late Interest	July 1, 2024			25.93
Interest to	July 1, 2024			3,275.60
Late Interest	August 1, 2024			52.07
Interest to	August 1, 2024			3,275.60
Late Interest	September 1, 2024			78.41
Interest to	September 1, 2024			3,275.60
Late Interest	October 1, 2024			104.97
Interest to	October 1, 2024			3,275.60
Late Interest	November 1, 2024			131.73
Credit for municipal/MTO Securities				(202,469.00)
Interest to	November 1, 2024			1,672.72
Late Interest	December 1, 2024			146.01
Interest to	December 1, 2024			1,672.72
Late Interest	January 1, 2025			160.41
Interest to	January 1, 2025			1,672.72
Late Interest	February 1, 2025			174.92
Interest to	February 1, 2025			1,672.72
Late Interest	March 1, 2025			189.55
Interest to	March 1, 2025			1,672.72
Late Interest	April 1, 2025			204.29

Interest to	April 1, 2025			1,672.72
Late Interest	May 1, 2025			219.15
Interest to	May 1, 2025			1,672.72
Late Interest	June 1, 2025			234.13
Interest to	June 1, 2025			1,672.72
Late Interest	July 1, 2025			249.23
Interest to	July 1, 2025			1,672.72
Late Interest	August 1, 2025			264.44
Interest to	August 1, 2025			1,672.72
Late Interest	September 1, 2025			279.78
Interest to	September 1, 2025			1,672.72
Late Interest	October 1, 2025			295.24
Interest to	October 1, 2025			1,672.72
Late Interest	October 10, 2025	9 Days @	10.22	91.98
Interest to	October 10, 2025	9 Days @	54.99	494.91
Statement fee		4 @	\$ 250.00 each	1,000.00
Fees for enforcement proceedings		16.5 Hours @	\$300	4,950.00
HST on Fees for enforcement proceedings (135771616RT0001)				643.50
Legal and Receiver Fees				57,500.00
Legal and Receiver estimated in Trust				(57,500.00)

TOTAL	Payable to C&K Mortgage Services Inc. In Trust			\$ 257,731.94
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Per diem \$ 65.21 if payment not received by 1 PM.

Legal Fees for discharge not included

Yours truly,
C & K Mortgage Services Inc. O/A Rescom Capital

Eric Kis
Controller
eric@rescomcapital.com

e&oe

Summary	Principal	208,145.18
	Interest	42,993.26
	Statement and Fees	6,593.50
		257,731.94

Appendix “I”

MORTGAGE EXCHANGE AGREEMENT

FEBRUARY THIS MORTGAGE EXCHANGE AGREEMENT (the "Agreement") is dated as of ~~December 2, 2024~~ **2024** and is entered into among **2346124 ONTARIO INC.** as borrower (the "**Borrower**"), and **C&K MORTGAGE SERVICES INC.**, as lender (the "**Lender**") and **SUCHINTHA THAYANANTHAN** and **SHANMUGAM THAYANANTHAN**, as original guarantors (collectively, the "**Original Guarantors**") and **NISHANTHY THAYANANTHAN** as additional guarantor (the "**Additional Guarantor**", and together with the Original Guarantors, the "**Guarantors**").

WHEREAS:

- A. The Borrower, the Original Guarantors and the Lender are parties to a Commitment Letter dated February 24, 2021, as amended, supplemented or modified from time to time (collectively and together with this agreement, the "**Commitment**"), pursuant to which the Lender made a loan in the original principal amount of \$5,500,000.00 (the "**Loan**") to the Borrower.
- B. The Loan was secured by various security as provided therein, including, without limitation, the following:
- (a) A Charge/Mortgage of the lands municipally known as 3211 Highway 115/35, Clarington, Ontario (the "**Clarington Property**"), granted by the Borrower in favour of the Lender, and registered against the Clarington Property on June 17, 2021 as Instrument No. DR2015967 (the "**Clarington Mortgage**");
- (b) A Guarantee and Postponement of Claim dated June 8, 2021 executed by the Original Guarantors in favour of the Lender with respect to the amounts owing by the Borrower to the Lender (the "**Original Guarantee**");
- (c) A Charge/Mortgage of the lands municipally known as 27 Windyton Avenue, Markham, Ontario (the "**Windyton Property**"), granted by Suchintha Thayanathan in favour of the Lender (with Shanmugam Thayanathan executing such Charge/Mortgage as consenting spouse), registered against the Windyton Property on June 17, 2021 as Instrument No. YR3267386 (the "**Windyton Mortgage**");
- C. The Borrower defaulted under the Commitment Letter and the Loan, and the Lender applied to court and obtained the appointment of Rosen Goldberg Inc. (the "**Receiver**") as receiver of the Borrower and the Clarington Property;
- D. The Receiver sold the Clarington Property to 15590825 Canada Inc. ("**15590825**"). The sale was satisfied partly by a payment in cash and partly by the assumption of a portion of the Loan in the amount of \$4,102,469.00, secured by a new mortgage of the Clarington Property granted by 15590825 in favour of the Lender, and registered as Instrument No. DR2308044 on April 4, 2024 (the "**155 Mortgage**");
- E. The Receiver has not yet been discharged as received of the Borrower;
- F. The sale of the Clarington Property did not result in an immediate repayment of the Loan in full and the amounts then outstanding under the Commitment Letter, in part because the cash sale proceeds were insufficient to repay the Loan in full, and therefore there is a potential future shortfall under the 155 Mortgage if it is not paid in full on the maturity date of the 155 Mortgage;

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- G. The Lender continues to hold the Original Guarantee and the Windyton Mortgage as security for the Loan and the obligations of the Borrower and the Original Guarantors under the Commitment Letter, including any shortfall suffered under the Loan upon the sale by the Receiver of the Clarington Property to 15590825 and any shortfall which may hereafter be suffered by the Lender under the 155 Mortgage. Any shortfall under the Loan cannot be determined until and unless the 155 Mortgage is paid in full. The current outstanding shortfall under the Loan as of the December 3, 2024 is a minimum of \$233,831.15 and a maximum of \$4,133,831.15, plus any accrued interest ("**Outstanding Amount**"). The actual shortfall will be determined upon the maturity of the 155 Mortgage, with any amounts received by the Lender under the 155 Mortgage to be applied against the Outstanding Amount. The Outstanding Amount continues to bear interest at the rates provided in the Commitment Letter from and after December 3, 2024 and does not include the Lender's legal costs to date or incurred after the date hereof in connection with the recovery of all amounts owing under the Loan and the Commitment Letter; and
- H. The Original Guarantors have requested that the Lender discharge the Windyton Mortgage in exchange for:
- (a) A new mortgage from the Additional Guarantor over the property municipally known as 65 Stonecrest Blvd., Quinte West, Ontario (the "**Quinte Property**");
- (d) A new mortgage from the Original Guarantors over the property municipally known as 209 Flavelle Way, Peterborough, Ontario (the "**Peterborough Property**").

NOW THEREFORE, for good and valuable consideration, the parties hereto agree as follows:

ARTICLE 2 DEFINITIONS

2.1 Defined Terms. This Mortgage Exchange Agreement and all amendments and modifications thereto shall be herein referred to as "this Agreement". All capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Commitment Letter.

2.2 Recitals. The recitals to this agreement are deemed to be true and correct and are incorporated by reference into this Agreement.

ARTICLE 3 MORTGAGE EXCHANGE

3.1 Discharge. The Lender agrees, at the expense of the Guarantors, to: (i) register a discharge of the Windyton Mortgage, and all related security and instruments registered against the Windyton Property; and (ii) bring a motion to remove the Receivership Order (instrument number YR3652622) from title to the Windyton Property; in exchange for the following mortgages, each in a form satisfactory to the Lender in its sole discretion:

- (a) A new mortgage in the principal amount of ^{750,000}~~\$500,000~~ (the "**Quinte Mortgage**") from the Additional Guarantor over the Quinte Property, in second priority to a first mortgage for no more than ~~\$750,000~~ ^{500,000} as of the date hereof;
- (b) A new mortgage in the principal amount of \$500,000 (the "**Peterborough Mortgage**") from the Original Guarantors over the Peterborough Property, in second priority to a first mortgage for no more than \$550,000 as of the date hereof.

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For greater certainty, any payment or proceeds received in connection with one of the Quinte Mortgage or the Peterborough Mortgage shall not be deemed to be a payment or proceeds received under the other mortgage, and the two mortgages collectively secure the principal amount of \$1,000,000. In connection with the above mortgages, the Guarantors shall provide such other security documents, acknowledgments, assignments or undertakings as may be required by the Lender or its solicitors.

Upon repayment in full of all amounts outstanding under the Loan and Commitment Letter, the Lender agrees to register a discharge for each of the Quinte Mortgage and the Peterborough Mortgage.

3.2 Guarantee. The Additional Guarantor shall provide a guarantee (the “**Additional Guarantee**”) of the obligations of the Borrower and the Original Guarantors to the Lender with respect to the Loan (which for greater certainty, includes the Outstanding Amount). The Additional Guarantor expressly acknowledges that she has gained a benefit from the Lender agreeing to discharge the Windyton Mortgage (and the Lender agreeing not to immediately enforce the Windyton Mortgage), and that she has therefore received good and valuable consideration for the Additional Guarantee and the Peterborough Mortgage. The Additional Guarantor shall obtain independent legal advice on terms satisfactory the Lender in connection with this Agreement, the Additional Guarantee and the Peterborough Mortgage. The Additional Guarantor represents that she is not a spouse and has the absolute right to grant the Peterborough Mortgage.

3.3 Due Diligence. The Guarantors shall provide the following, to the satisfaction of the Lender in its sole discretion:

- (a) proof of payment of all realty taxes, local improvement charges, or other amounts affecting the Quinte Property and the Peterborough Property;
- (b) Mortgage statement from the first mortgagee on the Quinte Property confirming that the amount owing under the first mortgage is no more than \$750,000;
- (c) Mortgage statement from the first mortgagee on the Peterborough Property confirming that the amount owing under the first mortgage is no more than \$550,000;
- (d) Insurance policies for each of the Quinte Property and the Peterborough Property showing the Lender as second loss payee and additional insured, with the IBC standard mortgage clause, together with an assignment of such insurance from the Guarantors as applicable;
- (e) Title Insurance for each of the Quinte Mortgage and the Peterborough Mortgage on terms satisfactory to the Lender.

ARTICLE 4 MISCELLANEOUS

4.1 Reaffirmation. Each of the undersigned hereby:

- (a) reaffirms its obligations under the Loan and each guarantee, mortgage and security document to which it is a party (collectively, the “**Security Documents**”); and
- (b) acknowledges and agrees that the Security Documents constitute, in accordance with their terms, security over and a continuing security interest in all of its undertaking, property and assets, both present and future, as security for all obligations, liabilities and

indebtedness of each Borrower and Guarantor pursuant to the Commitment Letter, this Agreement and the Security Documents to which it is a party.

(c) Acknowledges that the amounts specified for the Outstanding Principal Amount (for principal, interest, fees and otherwise) are presently owing to the Lender without any deduction or set-off whatsoever, and interest shall continue to accrue on the Outstanding Principal Amount in accordance with the Commitment Letter, and that each of the undersigned is responsible to pay, over and above the Outstanding Principal Amount, and further accrued interest and the Lender's legal incurred costs to date or incurred after the date hereof in connection with the recovery of all amounts owing under the Loan and the Commitment Letter.

(d) The Lender has the present right to enforce its mortgages, charges, guarantees and other Security Documents and such mortgages, charges, guarantees and other Security Documents are in full force and effect and are legal, valid and binding obligations of the Borrower and the Guarantors.

4.2 Reservation of Rights and Remedies. The Lender reserves all of its rights to proceed to enforce its rights and remedies at any time and from time to time in connection with any and all defaults now existing or hereafter arising.

4.3 Further Assurances. Each of the parties hereto shall with reasonable diligence do all such things and provide all such reasonable assurances as may be required to consummate the amendments contemplated by this Agreement and each of the parties hereto shall provide such further documents or instruments required by the other party as may be reasonably necessary or desirable to effect the purpose of this Agreement and carry out its provisions.

4.4 Survival. All covenants, agreements, representations and warranties made by the Borrower and Guarantors herein and in the certificates or other instruments delivered in connection with or pursuant to the Commitment Letter shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of this Agreement, regardless of any investigation made by any such other party or on its behalf and notwithstanding that the Lender may have had notice or knowledge of any default or incorrect representation or warranty at the time of entering into this Agreement or thereafter, and shall continue in full force and effect as long as the principal of or any accrued interest on the Loan or any fee or any other amount payable under the Commitment Letter is outstanding and unpaid.

4.5 Time. Time is of the essence in the performance of the parties' respective obligations under this Agreement.

4.6 Successors and Assigns. The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted under the Commitment Letter, except that no party to this Agreement may assign or otherwise transfer its rights or obligations hereunder except in accordance with provisions of the Commitment Letter applicable to the assignment and transfer of rights and obligations under the Commitment Letter.

4.7 Counterparts and Integration. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed original counterpart of a signature page of this Agreement by facsimile shall be as effective as delivery of a manually executed original counterpart of this Agreement. This Agreement constitutes the entire contract among the parties relating to the subject matter hereof and supersedes any and all previous

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agreements and understandings, oral or written, relating to the subject matter hereof.

4.8 Severability. Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof, and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

4.9 Joint and Several Liability. Where in this Agreement any covenant, agreement, warranty, representation or obligation is made or imposed upon two or more Persons or a party comprised of more than one Person, each such covenant, agreement, warranty, representation or obligation shall be deemed to be and be read and construed as a joint and several covenant, agreement, warranty, representation or obligation of each such Person or party, as the case may be.

4.10 Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the Province of Ontario and the laws of Canada applicable therein.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK.]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

C&K MORTGAGE SERVICES INC.

Per: _____
Name:
Title: Authorized Signing Officer

I have authority to bind the Corporation

ROSEN GOLDBERG INC. IN ITS CAPACITY AS COURT-APPOINTED RECEIVER, WITHOUT SECURITY, OF THE PROPERTY OF 2346123 ONTARIO INC., AND NOT IN ITS PERSONAL CAPACITY OR CORPORATE CAPACITY

Per: _____
Name: Brahm Rosen
Title: Authorized Signing Officer

I have authority to bind the Corporation

SIGNED, SEALED AND DELIVERED)

in the presence of)
Sivesh Thayanathan)

Sivesh T)

Witness)

Suchintha Thayanathan

SUCHINTHA THAYANANTHAN

SIGNED, SEALED AND DELIVERED)


in the presence of)
Sivesh Thayanathan)

Sivesh T)

Witness)

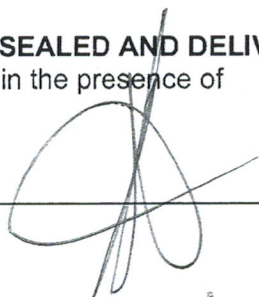
S. Thayanathan

SHANMUGAM THAYANANATHAN

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SIGNED, SEALED AND DELIVERED
in the presence of

Witness



Rishani Vettyvel, BBA, LLB, LL.M.
Barrister & Solicitor
2225 Markham Rd, Suite 203
Toronto, Ontario, M1B 0E6



NISHANTHY THAYANATHAN



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Appendix “J”

Rosen Goldberg Inc.; Court Appointed Receiver of
2346123 Ontario Inc.

Statement of Receipts and Disbursements

For the period December 14, 2023 to November 27, 2025

Receipts	Notes	
Proceeds on sale of gas station		5,102,156
Net proceeds from operations		107,230
Receiver's borrowings		50,000
Sale of inventory on closing		38,482
HST refund		43,092
Cash in bank		1,176
Interest		1,432
		<u>5,343,568</u>
Disbursements		
Real estate commissions		132,500
Legal fees		113,904
Receiver's fees		80,000
Supplies		65,185
Repayment of receiver's borrowings		50,000
HST		43,011
Utilities		8,379
Appraisal		4,250
Realty taxes		3,327
Wages		3,095
Repairs and maintenance		2,241
Interest on receiver's borrowings		1,799
Lender's fees		1,000
	2&3	<u>508,691</u>
Excess of receipts over disbursements before the undernoted		4,834,877
Payment to first mortgagee	4	4,417,726
Payment to lien claimant		361,600
Trust claim payment		2,739
		<u>4,782,065</u>
Funds on hand		<u><u>52,812</u></u>

Notes

1. This schedule is prepared on a cash basis and does not include the outstanding obligations of the receiver.
2. This schedule does not include payments made by Rescom for payroll, appraisal costs and other operating expenses.
3. Certain suppliers were paid by cash from the cash on hand. These amounts have not been broken down in the disbursements.
4. The payment to the first mortgagee includes \$4,102,469 which was a mortgage provided to the purchaser and there was no circulation of funds on closing

Appendix “K”

Court File No. CV-23-00002266-0000

IN THE MATTER OF THE RECEIVERSHIP
FOR 2346123 ONTARIO INC.

AFFIDAVIT OF FEES

I, Brahm Rosen, Chartered Professional Accountant and Licensed Insolvency Trustee, of the City of Toronto, Province of Ontario, make oath and say as follows:

1. I am President of Rosen Goldberg Inc., the Receiver of the above-mentioned estate, and as such have knowledge of the administration.
2. The total time charges of the Receiver relating to the administration of the estate amounted to \$88,011.00, exclusive of HST, as of November 15, 2025.
3. Attached as Exhibit "A" and "B" to this Affidavit are schedules of time spent with standard rates of those employed by the Receiver for the period from December 5, 2023 to November 15, 2025 in its capacity as Receiver and a summary of services rendered, which describes in detail the services rendered by the Receiver in connection with the administration of the estate.

DATED at Toronto, Ontario this 28th day of November, 2025

SWORN before me at the
City of Toronto, Province of Ontario,
This this 28th day of November, 2025


A Commissioner, etc.


Brahm Rosen

Exhibit "A"

Court File No. CV-23-00002266-0000

**IN THE MATTER OF THE RECEIVERSHIP
FOR 2346123 ONTARIO INC.**

Summary of Total Time Charges
For the Period of December 5, 2023 to November 15, 2025

B. Rosen	146.85 hrs at	\$ 540.00 /hr	\$ 79,299.00
S. Goldberg	.40 hrs at	\$ 450.00 /hr	\$ 180.00
N. Mammoliti	71.10 hrs at	\$ 120.00 /hr	\$ 8,532.00

Total time charges	<u>218.35</u>	<u>\$ 88,011.00</u>
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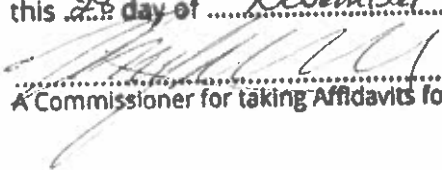
This is Exhibit ".....A....." referred to in the
affidavit of Brahm Rosen
sworn before me at Toronto, ON
this 28 day of November 2025

A Commissioner for taking Affidavits for Ont.

Exhibit "B"
 Court File No. CV-23-00002288-0000

**IN THE MATTER OF THE RECEIVERSHIP
 FOR 2346123 ONTARIO INC.**

For the period of December 5, 2023 to November 15, 2025

Date	Last Name	Description	Hours	Fees
10/18/2025	Rosen	email from end to Pat Comey, email from end to Eric Kia	0.25	135.00
10/29/2025	Rosen	emails re Eric Kia	0.10	54.00
11/5/2025	Rosen	call with Eric Kia and Josh Gruneir	0.18	88.40
			<u>218.35</u>	<u>88,011.00</u>

This is Exhibit ".....^B....." referred to in the
 affidavit of ...Brahm Rosen.....
 sworn before me at ...Toronto, ON.....
 this 25 day of ...November.....2025.....

 A Commissioner for taking Affidavits for Ontario

**IN THE MATTER OF THE RECEIVERSHIP
FOR 2346123 ONTARIO INC.**

For the period of December 5, 2023 to November 15, 2025

Date	Last Name	Description	Hours	Fees
12/5/2023	Di Pede-Mammoliti	email to and from Jia and suppliers for application to set up accounts	2.45	294.00
12/7/2023	Rosen	review application	2.00	1,080.00
12/8/2023	Rosen	call with Gray Gruneir	0.60	324.00
12/8/2023	Di Pede-Mammoliti	email to and from Jia and suppliers for application to set up accounts	0.75	90.00
12/12/2023	Rosen	review various material re gas station, calls with Gay Gruneir	2.00	1,080.00
12/12/2023	Di Pede-Mammoliti	email to and from Jia and suppliers for application to set up accounts	0.35	42.00
12/13/2023	Rosen	review factum	1.00	540.00
12/14/2023	Rosen	Attend motion; communications with Parkland; calls with Jia; discussion with Nadia; dealing with banking; dealing with insurance; dealing with merchandising	5.00	2,700.00
12/14/2023	Di Pede-Mammoliti	email to and from Jia and suppliers for application to set up accounts	1.45	174.00
12/15/2023	Rosen	dealing with operating issue; dealing with Receiver's loan; communications with debtor	3.00	1,620.00
12/18/2023	Rosen	dealing with operational issues; call with Nadia Mammoliti, call with Gary Gruneir.	3.00	1,620.00
12/18/2023	Di Pede-Mammoliti	email to and from Jia and suppliers for application to set up accounts	1.15	138.00
12/18/2023	Di Pede-Mammoliti	email to and from Jia and suppliers for application to set up accounts, email to and from Parkland regarding receipts of EFT Notifications, email to Teresa at Core-Mark regarding application and delivery	3.55	426.00
12/19/2023	Rosen	various emails re accumulation of information; call with Gary Gruneir	2.50	1,350.00
12/20/2023	Rosen	various emails	1.10	594.00
12/20/2023	Di Pede-Mammoliti	email to and from Jia and suppliers for application to set up accounts, email to and from Parkland regarding receipts of EFT Notifications, email to Teresa at Core-Mark regarding application and delivery	3.05	366.00
12/21/2023	Rosen	various emails and calls re operations; call with Garry Grunier re listing; dealing with appraisal	2.60	1,404.00
12/22/2023	Rosen	call with Gary Grunier' emails to Nadia Mammoliti re operational matters; review daily reports; insurance	1.50	810.00
12/25/2023	Rosen	dealing with operations	2.10	1,134.00

Exhibit "B"
Court File No. CV-23-00002266-0000

IN THE MATTER OF THE RECEIVERSHIP
FOR 2346123 ONTARIO INC.

For the period of December 5, 2023 to November 15, 2025

Date	Last Name	Description	Hours	Fees
12/26/2023	Rosen	operational matters, emails re daily reports	1.67	901.80
12/26/2023	Rosen	emails to Jia; call with Nadia Mammoliti; review cash receipts and daily summary	2.75	1,485.00
12/27/2023	Rosen	operational matters; review old appraisal; communications with Parkland	2.40	1,296.00
12/27/2023	Di Pede-Mammoliti	follow up with Jia by email on setting up accounts	0.45	54.00
12/28/2023	Rosen	dealing with operations; emails from creditors; compiling information re sale process; call with Gary Grunier	3.20	1,728.00
12/29/2023	Rosen	dealing with various operational matters; review various applications to change to receiver; numerous emails and calls with Nadia Mammoliti	4.50	2,430.00
12/29/2023	Di Pede-Mammoliti	email to and from Jia and suppliers for application to set up accounts, email to Teresa at Core-Mark regarding application and delivery	0.75	90.00
1/2/2024	Rosen	dealing with various operational issues; emails from Jia; calls with Nadia Mammoliti; call with Gart Gruneir	3.00	1,620.00
1/3/2024	Rosen	dealing with operational issues	2.50	1,350.00
1/9/2024	Rosen	attendance at site; call with Gray Gruneir	5.50	2,970.00
1/11/2024	Rosen	Receiver's report; call with Gary Grunier; call with David Preger; emails from and to Patrick Corney	2.75	1,485.00
1/12/2024	Rosen	Receiver's report; call with Gary Grunier, operational matters	2.00	1,080.00
1/15/2024	Rosen	finalize receiver's statement	1.30	702.00
1/17/2024	Rosen	dealing with AW lease matters; email to Patrick Corney; dealing with operation matter	2.10	1,134.00
1/18/2024	Di Pede-Mammoliti	emails to and from suppliers regarding applications and Jia, email from Nadia at Rac regarding letters of credit and bank account to freeze, email to and from Teresa @ Core-Mark regarding payment and application	1.75	210.00
1/19/2024	Di Pede-Mammoliti	email to and from Jia, Eric, revise notice of receiver letter, update creditors list in ascend	1.00	120.00
1/22/2024	Di Pede-Mammoliti	email from and to the tobacco licensing department, needing the business number, forward email to Jia for her to be updated, call to Teresa at Core-Mark regarding application to change banking information.	1.75	210.00
1/23/2024	Di Pede-Mammoliti	update bank transactions into ascend, email to and from gas station regarding ordering supplies, email to Jia regarding applications	2.30	276.00

**IN THE MATTER OF THE RECEIVERSHIP
FOR 2346123 ONTARIO INC.**

For the period of December 5, 2023 to November 15, 2025

Date	Last Name	Description	Hours	Fees
1/24/2024	Di Pede-Mammoliti	email from and to Natalia at RBC regarding bank account to be closed and funds transferred to Rosen Goldberg Inc also LC., discussion w/Brahm regarding letters of credit,	0.45	54.00
1/24/2024	Rosen	call and emails with Gary Grunier; emails David Preger; email Chris Kelos; dealing with RBC and LCs	1.75	945.00
1/25/2024	Rosen	dealing with form of offer; call with Gary Gruneir and Chris Kelo; emails to Chris Kelos	1.00	540.00
1/29/2024	Di Pede-Mammoliti	email from and to Jia re applications status, coca cola order and payment, e-mail from Gray regarding coca cola order payment, email and call to Tobacco License department to locate copy of license, prepared letter for mailing to Ministry of Finance with application and court order for copy of license or to get a new license	0.75	90.00
1/31/2024	Rosen	calls a with David; calls with Gary; review terms of offer; review information from agent; operational matter; emails re collateral security and possible deal	1.95	1,053.00
2/2/2024	Rosen	emails from and to Dina Peat; re emails Natalia Nairaine re LCS	0.20	108.00
2/5/2024	Rosen	review updated offer	0.30	162.00
2/6/2024	Di Pede-Mammoliti	update Ascend with bank transaction, email from Jia regarding status of applications	1.25	150.00
2/6/2024	Rosen	dealing with offer; call with Gary Gruneir; call with David Preger; letter to Clarington; email Patrick Conway	2.00	1,080.00
2/7/2024	Di Pede-Mammoliti	review draft letter from Brahm, Prepare letter to the Municipality of Clarington, call to the Municipality of Clarington spoke to reception for contact name and contact information for letter	1.10	132.00
2/7/2024	Rosen	emails re offer; dealing with attendance at site	4.65	2,511.00
2/8/2024	Di Pede-Mammoliti	called Municipality of Clarington regarding deposit on landscaping receipt, was transferred to Karen Richardson left message. worked and reviewed application for Core-Mark, Tobacco, OLG, email from and to Theresa Tang at Core-Mark re application to open account, sent application to start process to open account	1.75	210.00
2/9/2024	Di Pede-Mammoliti	call to Karen Richardson left message regarding landscape deposit, inquired on Karen's email, email sent to Karen attaching letter regarding landscape deposit, emails to and from Eric and Jia, prepared application for nestle, email and discussion with Brahm re GST net file, printed GL for all months to report on, email to Parkland and Gas bar and Jia for daily report	0.90	108.00
2/13/2024	Di Pede-Mammoliti	email from Jia at gas bar, call and email to Kevin Reiger at Federated Insurance, email to Courtney at Federated Insurance call and email from Joycelyn at Federated Insurance. reviewed insurance statement of amount owing	1.25	150.00
2/15/2024	Di Pede-Mammoliti	banking	0.20	24.00

**IN THE MATTER OF THE RECEIVERSHIP
FOR 2346123 ONTARIO INC.**

For the period of December 5, 2023 to November 15, 2025

Date	Last Name	Description	Hours	Fees
2/20/2024	Di Pede-Mammoliti	email from and to Jia regarding Nestle application, get signature and email to Ji, email & call to and Muhammad, call to Kristen at BMO to confirming deposit	1.45	174.00
2/22/2024	Rosen	dealing with offer; call with David Preger; call with Gary Gruneir; operational issues	2.20	1,188.00
2/22/2024	Di Pede-Mammoliti	banking, updating Ascend	0.35	42.00
2/26/2024	Rosen	dealing with offer; call with David Preger	1.05	567.00
2/27/2024	Rosen	dealing with offer and deposit; call with David Preger; call with Gary Grunier	2.00	1,080.00
2/28/2024	Rosen	Follow up with Eman Mehar; email from and to RBC re LC	0.60	324.00
2/29/2024	Di Pede-Mammoliti	email from Brahm regarding deposit of sale, email to Kirsten at BMO regarding purchase of GIC follow up, email from Carlos at BOM attached certificate of GIC for monies invested.	0.55	66.00
3/1/2024	Di Pede-Mammoliti	email from Muhammed with proof of deposit, viewed online banking Depositedge for confirmation of deposit,	0.20	24.00
3/4/2024	Rosen	emails from and to Patrick Corney; report to court; review Kelos report	2.20	1,188.00
3/4/2024	Di Pede-Mammoliti	review bank transactions to ascend prepare paper work to update Ascend with bank transactions	1.45	174.00
3/5/2024	Rosen	drafting report	1.90	1,026.00
3/6/2024	Rosen	SRD; call with Joan from Township of Clarington; emails to David Preger	1.40	756.00
3/8/2024	Rosen	email from Haskell Nussbaum and follow up emails with Gary Gruneir and David Preger re response, call with Sohan Kanal; call with Muhammed latif	1.20	648.00
3/10/2024	Rosen	Prepare Statement of receipts and disbursements; emails from and to David Preger	1.40	756.00
3/11/2024	Di Pede-Mammoliti	email with suppliers, call and email with insurance	0.55	66.00
3/11/2024	Rosen	drafting first report; emails from and to David Preger; review security opinion from Graham Phoenix; emails to Bruce Darlington and Howard Krupat	3.20	1,728.00
3/12/2024	Di Pede-Mammoliti	update banking transactions to Ascend	0.45	54.00
3/12/2024	Rosen	Dealing with first report; various emails re closing of sale; calls with David Preger; call with Bruce Darlington	2.70	1,458.00

**IN THE MATTER OF THE RECEIVERSHIP
FOR 2346123 ONTARIO INC.**

For the period of December 5, 2023 to November 15, 2025

Date	Last Name	Description	Hours	Fees
3/13/2024	Di Pede-Mammoliti	email from gas bar,	0.20	24.00
3/13/2024	Rosen	review Motion and final report ;update case site; call with David Preger, emails from and to Howard Krupat and Bruce Darlington	2.25	1,215.00
3/14/2024	Rosen	prepare schedule of projected distribution; calls and emails with David Preger; discussion regrading Scuog settlement	2.50	1,350.00
3/15/2024	Rosen	dealing with motion including emails from Howard Krupat and response; emails from Patrick Corney; emails Matthew Barteaux	2.20	1,188.00
3/18/2024	Rosen	dealing with issues relating to approval motion; calls with Gary Grunier; calls with David Preger; attend ZOOM Motion	3.10	1,674.00
3/19/2024	Di Pede-Mammoliti	view bank transaction update ascend	1.75	210.00
3/19/2024	Rosen	emails re lift stay order; emails re closing date for gas station	0.35	189.00
3/20/2024	Rosen	dealing with closing issues and documents; emails to and from Patrick Corney	1.40	756.00
3/20/2024	Di Pede-Mammoliti	email from Jia, process payment to Sellers re snow removal	0.45	54.00
3/26/2024	Rosen	emails from and to Patrick Corney and David Preger, email to Paul Muchnik re sale	0.30	162.00
3/27/2024	Rosen	emails from and to Paul Muchnik re closing	0.20	108.00
4/1/2024	Rosen	various emails and calls re closing, attendance at site	4.10	2,214.00
4/2/2024	Rosen	dealing with closing documents' call with Muhammed Latif; emails from and to David Preger and Paul Muchnik;	2.00	1,080.00
4/3/2024	Di Pede-Mammoliti	discussion with Brahm regarding estate and information required, email to Kamila at CRA for GST number and Gist net filing calendar and dates to be filed.	0.35	42.00
4/3/2024	Rosen	emails re issues with security deposit and take back mortgage; call with Gary Gruner; call with David Preger, dealing with HST election; dealing with inventory	2.10	1,134.00
4/4/2024	Rosen	dealing with closing and transition issues; email from and to Pat Corney, emails from David Preger; call with Muhammed Latif, prepare Bill of sale; deal with proceeds; calculate interest on receiver's borrowings; email to Howard Krupat; call with Mohammed Latif; prepare distribution schedule; call with Gary Grunier	3.90	2,106.00
4/4/2024	Di Pede-Mammoliti	at site for inventory, discussion and email with Brahm regarding inventory count and balance in bank account. update Ascend. Prepare process to cash out GIC's	5.50	660.00

**IN THE MATTER OF THE RECEIVERSHIP
FOR 2346123 ONTARIO INC.**

For the period of December 5, 2023 to November 15, 2025

Date	Last Name	Description	Hours	Fees
4/5/2024	Di Pede-Mammoliti	call to utility companies to get final bill, email, calls to Jia regarding receipt of deposit slips, information on robbery, update account, update Ascend with bank transactions, discussion with Brahm regrading estate, email to and from Eric at Rescom, wire payment to C & K mortgage	1.20	144.00
4/5/2024	Goldberg	Bank reconciliation	0.20	90.00
4/5/2024	Rosen	emails from and to Howard Krupat, email to insurance adjuster; revise distribution schedule; prepare distribution to C&K; call with Gary Gruneir, call with Eric Kis	1.25	675.00
4/7/2024	Rosen	compile information for insurance adjuster	0.55	297.00
4/8/2024	Rosen	prepare SRD; call with Gary Gruneir; emails from Eric Kis	1.55	837.00
4/9/2024	Rosen	call with Eric Kis re accounting; call with David Preger re timing of enforcement re house, call with David Preger re legal fees	0.35	189.00
4/9/2024	Di Pede-Mammoliti	bank transactions in Ascend, email from and to Carlos at BMO re GIC's to be redeemed, email from and to Post Canada to get replacement key for mail box ; email to Jia regarding key for mail box; payment processed to Receiver General re payroll deductions.	2.10	252.00
4/10/2024	Rosen	dealing with distribution	0.30	162.00
4/10/2024	Di Pede-Mammoliti	review bank transactions online, call to Jia for contact person at Parkland, email to Ed Whitehouse at Parkland regarding new owners bank information has not been updated	0.45	54.00
4/10/2024	Di Pede-Mammoliti	process payment for receiver fees	0.50	60.00
4/11/2024	Rosen	dealing with legal fees; re calculation of RESCOM exposure	1.10	594.00
4/12/2024	Rosen	emails re distribution ; emails re Parkland	0.45	243.00
4/16/2024	Rosen	dealing with Clarkway distribution; call with David Preger	0.55	297.00
4/17/2024	Rosen	dealing with distribution	0.16	86.40
5/1/2024	Di Pede-Mammoliti	Hydro and Enbridge statement received review billing dates and confirm amount to be paid	0.55	66.00
5/1/2024	Rosen	call with Pat Corney	0.16	86.40
5/3/2024	Rosen	email from Patrick Corney; prepare updated SRD	0.75	405.00

**IN THE MATTER OF THE RECEIVERSHIP
FOR 2346123 ONTARIO INC.**

For the period of December 5, 2023 to November 15, 2025

Date	Last Name	Description	Hours	Fees
5/8/2024	Rosen	call with Pay Corney	0.10	54.00
5/17/2024	Di Pede-Mammoliti	email from Federated Insurance; email to Brahm regarding insurance	0.20	24.00
5/21/2024	Di Pede-Mammoliti	call from Sam purchaser regarding finalizing account, Brahm discussion regarding 2346123 RT0002 Business account, call to CRA inquire on person looking after account re status of RT0002 account	0.75	90.00
5/22/2024	Rosen	call with Sam; update SRD; interim report	1.35	729.00
5/23/2024	Di Pede-Mammoliti	review of letter to CRA requesting RT0002 business number to be opened, call to Edward at CRA regarding status of RT0002 account being opened and mailing of code for GST/HST filing	0.40	48.00
5/26/2024	Rosen	prepared HST schedule	1.00	540.00
5/27/2024	Rosen	call with Sam	0.16	86.40
5/28/2024	Di Pede-Mammoliti	payment to Rosen Goldberg	0.50	60.00
5/28/2024	Di Pede-Mammoliti	email to Jia, received bell bill confirmed charges are for April and May not payable from Rosen Goldberg.	0.30	36.00
5/29/2024	Rosen	call with Eric Kis re SRD and amount of shortfall	0.20	108.00
5/31/2024	Di Pede-Mammoliti	email from and to Federated Insurance regarding account and cancelling policy, banking receipt of payment from error	0.50	60.00
6/2/2024	Goldberg	Bank reconciliation	0.20	90.00
6/4/2024	Di Pede-Mammoliti	process payments	0.50	60.00
6/6/2024	Di Pede-Mammoliti	notices from CRA received, reviewed scanned and saved	0.20	24.00
6/7/2024	Di Pede-Mammoliti	preparing HST filing	0.35	42.00
6/10/2024	Rosen	call with Sam	0.20	108.00
6/10/2024	Di Pede-Mammoliti	call to Hydro regarding notice of payment, discussion with billing and email of copies of bills	1.35	162.00
6/11/2024	Di Pede-Mammoliti	Hydro bills received via email reviewed, confirm payment to Hydro by Brahm	0.15	18.00
6/11/2024	Rosen	review HST returns	0.75	405.00

Exhibit "B"
Court File No. CV-23-00002266-0000

IN THE MATTER OF THE RECEIVERSHIP
FOR 2346123 ONTARIO INC.

For the period of December 5, 2023 to November 15, 2025

Date	Last Name	Description	Hours	Fees
6/13/2024	Di Pede-Mammoliti	HST netfile	0.55	66.00
6/14/2024	Di Pede-Mammoliti	GST/HST net filing	0.35	42.00
6/14/2024	Di Pede-Mammoliti	filing, review correspondence received from gas bar,	1.35	162.00
7/3/2024	Rosen	Call with accountant re outstanding HST returns	0.40	216.00
7/4/2024	Di Pede-Mammoliti	bell statement, scan and email to Arvinder to send to new owner	0.15	18.00
7/4/2024	Rosen	call with Patrick Corney and David Preger	0.50	270.00
7/18/2024	Rosen	emails from Gary Grunier and David Preger re payout	0.25	135.00
7/30/2024	Rosen	call with David Preger	0.25	135.00
7/31/2024	Di Pede-Mammoliti	review letter from CRA regarding audit examination, scan & email to Brahm, save letter to Egnyte	1.25	150.00
8/1/2024	Rosen	email from and to RBC re LC; emails from David Preger re discharge regarding house	0.50	270.00
8/20/2024	Rosen	review HST audit response	0.50	270.00
8/23/2024	Di Pede-Mammoliti	call from CRA auditor regarding audit info, review information on line and sent, discussion with Brahm	1.75	210.00
9/3/2024	Di Pede-Mammoliti	wire payment to Dickinson Wright LLP; discussion with Eric Kis at Rescom re Frito application change of bank account, call from Amanda at CRA regarding additional information for audit, email to Paul and Ed at Parkland requesting copy of agreement	2.50	300.00
9/4/2024	Di Pede-Mammoliti	email from Paul at Parklawn, review agreement from Parklawn, review additional information required by CRA Auditor	1.75	210.00
9/5/2024	Di Pede-Mammoliti	call from CRA inquiring on GST filing and T4's forwarded to Steven	0.35	42.00
9/9/2024	Rosen	review submission to CRA	0.40	216.00
9/26/2024	Rosen	various emails; review HST letter; interim report	1.40	756.00

**IN THE MATTER OF THE RECEIVERSHIP
FOR 2346123 ONTARIO INC.**

For the period of December 5, 2023 to November 15, 2025

Date	Last Name	Description	Hours	Fees
9/26/2024	Di Pede-Mammoliti	email from Brigitte at Federated Insurance regarding payment owing from 2021 to April 2024, discussion with Brahm regarding email, bell statement received. prepared letter to bell to confirm calls made to cancel account and to ensure account is to be closed	1.35	162.00
10/1/2024	Di Pede-Mammoliti	call to Amanda at CRA regarding audit	0.25	30.00
10/7/2024	Di Pede-Mammoliti	call from Bell Canada regarding bill statement discussion on last payment and closing/transferring account to new owner	0.45	54.00
10/16/2024	Di Pede-Mammoliti	review fax to Shannon at CRA regarding examination audit, fax information, call to Shannon to confirm receipt of faxed information	0.45	54.00
11/1/2024	Di Pede-Mammoliti	bill statements received scan and email to Mohamed	0.45	54.00
11/21/2024	Rosen	call with Pat Corney	0.40	216.00
11/26/2024	Rosen	reviewing CRA correspondence	0.55	297.00
12/5/2024	Di Pede-Mammoliti	wire payment to Morrison,	0.50	60.00
1/6/2025	Di Pede-Mammoliti	call with Bell regarding bill statement, reviewing cancellation of account and amount owing	0.75	90.00
1/17/2025	Rosen	call with Pat Corney	0.20	108.00
1/29/2025	Di Pede-Mammoliti	email and call with Kamila at CRA regarding status of GST/HST refund	0.45	54.00
2/5/2025	Di Pede-Mammoliti	call from Kamila re GST/HST refund confirmation	0.15	18.00
2/5/2025	Rosen	various emails from Sam Thayanathan and responses; calls with Sam emails to Gary Gruneir and Eric Kis	1.30	702.00
2/12/2025	Di Pede-Mammoliti	receipt of letter from CRA regarding GST/Host refund, email and discussion with Brahm	0.25	30.00
2/18/2025	Di Pede-Mammoliti	call from Kamila regarding GST/HST information	0.20	24.00
2/18/2025	Rosen	email from and to RBC re LC;	0.25	135.00
2/19/2025	Di Pede-Mammoliti	filing of GST/HST ITC's for 2024/2025	0.30	36.00
2/19/2025	Di Pede-Mammoliti	banking	0.50	60.00

**IN THE MATTER OF THE RECEIVERSHIP
FOR 2346123 ONTARIO INC.**

For the period of December 5, 2023 to November 15, 2025

Date	Last Name	Description	Hours	Fees
2/19/2025	Rosen	review HST assessment; communications with RBC Re LC	0.45	243.00
2/20/2025	Rosen	interim report	1.10	594.00
2/24/2025	Di Pede-Mammoliti	process fees for receiver	0.50	60.00
2/24/2025	Rosen	email from and to RBC; email to Gary Gruneir re LC; distribution	0.75	405.00
2/26/2025	Di Pede-Mammoliti	banking	0.50	60.00
3/25/2025	Di Pede-Mammoliti	call and email to and from Kamila at CRA regarding payroll remittance, payment sent to Receiver General re payroll remittance	0.35	42.00
5/13/2025	Rosen	emails from David Preger and Patrick Corney; call with David Preger, prepare updated SRD; emails from and to David Preger	1.50	810.00
5/15/2025	Rosen	report	1.00	540.00
5/19/2025	Rosen	drafting second report	1.55	837.00
5/20/2025	Di Pede-Mammoliti	trustee's affidavit of fees detail and summary report	1.85	222.00
5/20/2025	Rosen	Second report	4.10	2,214.00
5/21/2025	Di Pede-Mammoliti	revise time billing detail report and email Steven	0.20	24.00
5/21/2025	Rosen	second report	0.67	361.80
5/22/2025	Rosen	dealing with second report	0.30	162.00
7/8/2025	Rosen	email from and to Matthew Barteaux	0.16	86.40
10/8/2025	Rosen	calls with Eric Kis; calls with David Preger re discharge	0.50	270.00
10/9/2025	Rosen	call with Eric Kiss; call with David Preger	0.10	54.00
10/10/2025	Rosen	emails re 27 Windyton discharge from Blair Mestel and Eric Kis	0.16	86.40

Appendix “L”

Court File No. CV-23-00002266-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

C & K MORTGAGE SERVICES INC.

Applicant

and

**2346123 ONTARIO INC., SUCHINTHA THAYANANTHAN,
2380048 ONTARIO INC., 2719939 ONTARIO INC.,
FALGUNI PATEL and MILANKUMAR PATEL**

Respondents

FEE AFFIDAVIT

(Sworn December 5, 2025)

I, **David Preger**, of the City of Toronto, in the Province of Ontario, MAKE OATH AND SAY
AS FOLLOWS:

1. I am a partner with the law firm of Dickinson Wright LLP ("**DW**"). I have personal knowledge of the matters to which I hereinafter depose.
2. DW has acted as counsel to Rosen Goldberg Inc., in its capacity as Court-appointed receiver (the "**Receiver**"), in these proceedings.
3. The fees and disbursements charged by DW in representing the Receiver during the period of December 12, 2023 to and including November 28, 2025 were \$176,845.89, including HST. Copies of DW's accounts for the period indicated are attached as **Exhibit A**.

4. Attached as **Exhibit B** is a chart which summarizes the expertise and area of practice of the lawyers involved in rendering services to the Receiver and their hourly rates.

SWORN BEFORE ME at the City of Toronto, in the Province of Ontario this 5th day of December 2025.

talya bertler

Commissioner for Taking Affidavits
(or as may be)

}



DAVID PREGER

This is Exhibit "A" referred to in the Affidavit of David Preger sworn at the City of Toronto, in the Province of Ontario, on December 4, 2025.

talya bertler

Commissioner for Taking Affidavits (or as may be)



INVOICE DATE: FEBRUARY 29, 2024
 INVOICE NO.: 1898468

ROSEN GOLDBERG, INC.
 5255 YONGE STREET
 SUITE 804
 TORONTO, ON M2N 6P4
 CANADA

CLIENT/MATTER NO.: 050364-00051

RE: RECEIVERSHIP OF 2346123 ONTARIO INC. ET AL.

PRIVILEGED AND CONFIDENTIAL

FOR PROFESSIONAL SERVICES THROUGH MARCH 4, 2024		<u>CAD</u>
TOTAL FEES CURRENT INVOICE	\$	18,475.00
TOTAL DISBURSEMENTS CURRENT INVOICE	\$	1,199.80
HST - ONTARIO	\$	<u>2,526.27</u>
TOTAL CURRENT INVOICE	\$	22,201.07

This statement may reflect time and professional services rendered by attorneys or other legal personnel associated with the Firm's international or other affiliate(s). Such attorneys, who are licensed in other jurisdictions, are consulted and serve as legal advisors to the Firm based on their licensed status in such jurisdictions and expertise in particular legal specialties.

Remittance Instructions		
Terms: Due and Payable Upon Receipt		
Mail To:	Wire Instructions:	ACH Instructions:
Dickinson Wright LLP 199 Bay Street Suite 2200 Commerce Court West Toronto, ON, M5L 1G4	Royal Bank of Canada 200 Bay Street Toronto, ON Canada M5J 2J5 Bank Number: 003 Branch Number: 00002 Account#: 1056399 SWIFT CODE: ROYCCAT2 Sort Code://CC000300002 (Sort Code used only for Non-US Foreign Wires)	Royal Bank of Canada 200 Bay Street Toronto, ON Canada M5J 2J5 Bank Number: 003 Branch Number: 00002 Account#: 1056399
(Please reference your client/invoice numbers when paying electronically)		

RECEIVERSHIP OF 2346123 ONTARIO INC. ET AL.
 CLIENT/MATTER NO.:050364-00051

 INVOICE DATE: FEBRUARY 29, 2024
 INVOICE NO.: 1898468
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CURRENT INVOICE DETAIL

<u>DATE</u>	<u>INITIALS</u>	<u>SERVICES</u>	<u>HOURS</u>	<u>VALUE</u>
12/21/23	RJS	Review of Order re: mortgage transfer; Review of affidavit of Gruneir; draft mortgage transfer documentation; draft receivership application; various correspondence re: same.	2.0	690.00
12/21/23	VLF	Review correspondence from R. Schuett re A&D	0.1	31.00
12/22/23	RJS	Draft charge transfer; review of title matters; various correspondence with Assignor legal counsel re: same; internal meeting with H. He, V. Jiao, P. Muchnik re: same; review of draft Order.	1.5	517.50
12/22/23	SLS	Emails from and to V. Jiao; order corporate and individual searches from agent.	0.7	178.50
12/28/23	RJS	Review Affidavit of Gruneir; revisions to A&D, revisions to Assignment matters; various correspondence re: same; correspondence with V. Ford, D. Preger re: Affidavit matters.	1.3	448.50
12/28/23	VLF	Review correspondence from S. Sturgeon and R. Schuett; Correspondence with R. Schuett re title insurance	0.3	93.00
12/29/23	RJS	Review of legal counsel revisions and various email correspondence re: same; internal correspondence with D. Preger re: same.	0.5	172.50
12/29/23	VLF	Review correspondence from S. Sturgeon re mortgage	0.2	62.00
01/02/24	RJS	Review of Lender's correspondence; title insurance matters; various correspondence with D. Preger re: same.	0.4	148.00
01/03/24	RJS	Review of Gruneir affidavit and Order; correspondence with title insurance re: outstanding documentation matters; various internal correspondence with D. Preger re: same.	0.2	74.00
01/03/24	VLF	Review correspondence from court re zoom coordinates; draft and send correspondence to service list re zoom details	0.3	100.50
01/08/24	VLF	Review correspondence from R. Schuett re mortgages; Correspondence with P. Corney re triage court attendance; draft and send correspondence to D. Preger	0.3	100.50
01/08/24	DPP	Emails from and to Patrick Corney	0.1	93.50
01/09/24	VLF	Review Endorsement of J. Sutherland from Triage court; send Endorsement to service list	0.2	67.00
01/09/24	DPP	Prepare for and attend scheduling appearance before Sutherland J. via Zoom, telephone conference with Julian Binavince, telephone conference with Gary Gruneir, receive and review endorsement of Sutherland J., forward to Gary Gruneir, email to Julian Binavince	1.6	1,496.00
01/12/24	VLF	Review correspondence from D. Preger re scugog and brampton mortgages	0.1	33.50

RECEIVERSHIP OF 2346123 ONTARIO INC. ET AL.
 CLIENT/MATTER NO.:050364-00051

 INVOICE DATE: FEBRUARY 29, 2024
 INVOICE NO.: 1898468
 PAGE 3

<u>DATE</u>	<u>INITIALS</u>	<u>SERVICES</u>	<u>HOURS</u>	<u>VALUE</u>
01/22/24	DPP	Receive and review Responding Application Record of the Patels, forward to Gary Gruneir, emails to and from Julian Binavince, telephone conference with Julian Binavince	0.8	748.00
01/23/24	VLF	Review correspondence re resolution	0.1	33.50
01/23/24	DPP	Receive and review email from Julian Binavince, emails to and from Gary Gruneir	0.2	187.00
01/24/24	DPP	Receive and review email from Simone Cullen requesting production of files material in advance of cross-examination, emails to and from Gary Gruneir	0.3	280.50
01/25/24		To pull the parcel	0.1	28.00
01/25/24	DPP	Telephone conference with Brahm Rosen, obtain and review current parcel register, prepare template offer to purchase	2.5	2,337.50
01/26/24	DPP	Email to Julian Binavince to propose settlement for \$375K, forward to Gary Gruneir and Brahm Rosen, receive and review email from Julian Binavince, forward to Gary Gruneir, email to Julian Binavince	0.5	467.50
01/29/24	DPP	Emails from and to Simone Cullen, emails to and from Julian Binavince	0.4	374.00
01/30/24	DPP	Emails to and from Gary Gruneir regarding request for 60 days to pay funds, telephone conference with Brahm Rosen, email to Julian Binavince	0.5	467.50
01/30/24	VLF	Review correspondence regarding potential settlement from January 29-30 along with consent re late filing	0.2	67.00
01/31/24	DPP	Receive and review email from Patrick Corney regarding possibility of avoiding sale of Markham property until gas station is sold, emails to and from Gary Gruneir, email to Patrick Corney regarding potential objection for lien claimant, telephone conference with Gary Gruneir regarding order of sale of properties, obtaining appraisal so Markham property and Brampton property and outstanding letters of credit and security posted in relation to gas station and potential offer on gas station, telephone conference with Brahm Rosen	1.0	935.00
02/01/24	DPP	Email to Gary Gruneir regarding appraisals, telephone conference with Gary Gruneir	0.4	374.00
02/02/24	DPP	Telephone conference with Eric Kis, receive and review email from Lisa Kelly-Howard and appraisals of Scugog property and Markham property	0.5	467.50

RECEIVERSHIP OF 2346123 ONTARIO INC. ET AL.
 CLIENT/MATTER NO.:050364-00051

 INVOICE DATE: FEBRUARY 29, 2024
 INVOICE NO.: 1898468
 PAGE 4

<u>DATE</u>	<u>INITIALS</u>	<u>SERVICES</u>	<u>HOURS</u>	<u>VALUE</u>
02/09/24	DPP	Telephone conference with Brahm Rosen, telephone conference with Gary Gruneir regarding 15 day extension of 60 day period for paying \$375K and approach to be taken to obtain return of landscaping security to MTO letter of credit, email to Simone Cullen and Julian Binavince, receive and review emails from Brahm Rosen regarding particulars of landscaping security to MTO letter of credit, revise Offer to Purchase, email to Brahm Rosen and Gary Gruneir to review and approve	1.7	1,589.50
02/10/24	DPP	Receive and review email from Julian Binavince	0.1	93.50
02/12/24	DPP	Emails from and to Brahm Rosen, telephone conference with Brahm Rosen, telephone conference with Gary Gruneir	0.3	280.50
02/13/24	DPP	Receive and review email from trial coordinator confirming that hearing will proceed on February 21, email to trial coordinator acknowledging date, receive and review emails from Gary Gruneir and Brahm Rosen, revise Offer to Purchase, email to Brahm Rosen	0.6	561.00
02/15/24	DPP	Emails from and to Brahm Rosen regarding estimate for landscaping work, emails from and to trial coordinator	0.3	280.50
02/20/24	DPP	Telephone conference with Gary Gruneir, telephone conference with Howard Krupat, telephone conference with Brahm Rosen, telephone conference with Patrick Corney, receive and review email from Patrick Corney, emails from and to Julian Binavince, prepare Further Order with respect to 27 Windyton, email to service list	2.1	1,963.50
02/20/24	VLF	Review correspondence from counsel re application (includes time from February 12-20, 2024); review material and order in advance of hearing	0.6	201.00
02/21/24	VLF	Correspondence with counsel re revised Order; Attend application hearing before J. de Sa; draft and send correspondence to Madam Registrar re Order	1.4	469.00
02/21/24	DPP	Prepare for hearing, receive and review email from Patrick Corney, revise Order, attend hearing before de Sa J. via Zoom, telephone conference with Gary Gruneir, telephone conference with Brahm Rosen	1.8	1,683.00
02/22/24	DPP	Receive and review endorsement and Order of de Sa J., instruct Janet Nairne to have Order issued,	0.3	280.50
TOTAL FEES			26.5	\$ 18,475.00

RECEIVERSHIP OF 2346123 ONTARIO INC. ET AL.
 CLIENT/MATTER NO.:050364-00051

 INVOICE DATE: FEBRUARY 29, 2024
 INVOICE NO.: 1898468
 PAGE 5

<u>DATE</u>	<u>DISBURSEMENTS</u>	<u>VALUE</u>
11/28/23	Royal Bank Of Canada-Melissa Eisen - BILLABLE COURT AND RELATED - VENDOR: ROYAL BANK OF CANADA - ISSUING AND FILING OF STATEMENT OF CLAIM INV# 27796583 DATE: 11/28/2023	243.00
12/18/23	Royal Bank Of Canada-Melissa Eisen - FILING A STATEMENT OF DEFENCE	172.00
12/18/23	The Law Society Of Upper Canada - Civil Litigation Transaction Levy	100.00
12/25/23	Dye & Durham - BILLABLE COURT AND RELATED - VENDOR: DYE & DURHAM - F: SUCHINTHA L: THAYANANTHAN EDD ON PPR SEARCH - ELECTRONIC INV# 3139556 DATE: 12/25/2023	32.75
12/25/23	Dye & Durham - BILLABLE COURT AND RELATED - VENDOR: DYE & DURHAM - 2380048 ONTARIO INC. EDD ON PPR SEARCH - ELECTRONIC INV# 3139556 DATE: 12/25/2023	32.75
12/25/23	Dye & Durham - BILLABLE COURT AND RELATED - VENDOR: DYE & DURHAM - 2346123 ONTARIO INC. EDD ON PPR SEARCH - ELECTRONIC INV# 3139556 DATE: 12/25/2023	32.75
12/28/23	Dickinson Wright LLP - TERAVIEW DAPP ACTIVITY	110.85
01/05/24	Dickinson Wright LLP - TERAVIEW DAPP ACTIVITY	84.20
01/30/24	Dickinson Wright LLP - TERAVIEW DAPP ACTIVITY	34.95
02/14/24	Dickinson Wright LLP - Recording/Search/Filing fee	11.65
02/14/24	Dickinson Wright LLP - Tax Exempt Filing/Registration Fees	69.95
02/20/24	Dickinson Wright LLP - TERAVIEW DAPP ACTIVITY	34.95
	Delivery Expense	240.00
	TOTAL DISBURSEMENTS	\$ 1,199.80
	HST - ONTARIO	\$ 2,526.27
	TOTAL CURRENT INVOICE	\$ 22,201.07

TIMEKEEPER SUMMARY

<u>TIMEKEEPER</u>	<u>TITLE</u>	<u>RATE</u>	<u>HOURS</u>	<u>VALUE</u>
HUGO HE	ASSISTANT	280.00	0.10	28.00
DAVID P. PREGER	PARTNER	935.00	16.00	14,960.00
RICHARD J. SCHUETT	ASSOCIATE	357.50	5.90	2,050.50
VANESSA L FORD	ASSOCIATE	322.50	3.80	1,258.00
SARAH SCOTT	LEGAL CLERK	255.00	0.70	178.50
TOTAL FEES CURRENT INVOICE			26.50	\$ 18,475.00

IN ACCOUNT WITH

DICKINSON WRIGHT LLP

199 BAY STREET, SUITE 2200
P.O. BOX 447, COMMERCE COURT WEST **172**
TORONTO, ON CANADA M5L 1G4
TELEPHONE: (416) 777-0101
<http://www.dickinsonwright.com>
GST/HST NUMBER: 831204003 RT0001

RECEIVERSHIP OF 2346123 ONTARIO INC. ET AL.
CLIENT/MATTER NO.:050364-00051

INVOICE DATE: FEBRUARY 29, 2024
INVOICE NO.: 1898468
PAGE 6

PLEASE NOTE THAT THIS ACCOUNT IS DUE UPON RECEIPT

DICKINSON WRIGHT LLP



DAVID P. PREGER

In accordance with the Solicitors Act interest at 1.3% will be charged on all accounts outstanding over 30 days. E.&O.E.



INVOICE DATE: APRIL 9, 2024
 INVOICE NO.: 1910854

ROSEN GOLDBERG, INC.
 5255 YONGE STREET
 SUITE 804
 TORONTO, ON M2N 6P4

CLIENT/MATTER NO.: 041225-00182

RE: RECEIVERSHIP OF 2346123 ONTARIO INC. ET AL

PRIVILEGED AND CONFIDENTIAL

FOR PROFESSIONAL SERVICES THROUGH APRIL 9, 2024		<u>CAD</u>
TOTAL FEES CURRENT INVOICE	\$	47,971.00
TOTAL DISBURSEMENTS CURRENT INVOICE	\$	1,573.65
HST - ONTARIO	\$	6,422.62
TOTAL CURRENT INVOICE	\$	<u>55,967.27</u>

This statement may reflect time and professional services rendered by attorneys or other legal personnel associated with the Firm's international or other affiliate(s). Such attorneys, who are licensed in other jurisdictions, are consulted and serve as legal advisors to the Firm based on their licensed status in such jurisdictions and expertise in particular legal specialties.

Remittance Instructions		
Terms: Due and Payable Upon Receipt		
Mail To:	Wire Instructions:	ACH Instructions:
Dickinson Wright LLP 199 Bay Street Suite 2200 Commerce Court West Toronto, ON, M5L 1G4	Royal Bank of Canada 200 Bay Street Toronto, ON Canada M5J 2J5 Bank Number: 003 Branch Number: 00002 Account#: 1056399 SWIFT CODE: ROYCCAT2 Sort Code://CC000300002 (Sort Code used only for Non-US Foreign Wires)	Royal Bank of Canada 200 Bay Street Toronto, ON Canada M5J 2J5 Bank Number: 003 Branch Number: 00002 Account#: 1056399
(Please reference your client/invoice numbers when paying electronically)		

RECEIVERSHIP OF 2346123 ONTARIO INC. ET AL
 CLIENT/MATTER NO.:041225-00182

 INVOICE DATE: APRIL 9, 2024
 INVOICE NO.: 1910854
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CURRENT INVOICE DETAIL

<u>DATE</u>	<u>INITIALS</u>	<u>SERVICES</u>	<u>HOURS</u>	<u>VALUE</u>
02/07/24	DPP	Telephone conference with Gary Gruneir, receive and review email from Brahm Rosen regarding terms proposed by 1559082 Ontario Inc.	0.3	280.50
02/08/24	DPP	Revise template Offer to Purchase to incorporate terms proposed by 1559082 Ontario Inc., email to Gary Gruneir and Brahm Rosen	2.8	2,618.00
02/14/24	RJS	Registration of court order and correspondence with V. Jiao re: same.	0.4	148.00
02/14/24	DPP	Receive and review email from Brahm Rosen, emails to Brahm Rosen and Gary Gruneir regarding increasing purchase price and VTB to include MTO LC and Landscaping Security, telephone conference with Brahm Rosen, conference call with Gary Gruneir and Brahm Rosen, revise Offer to Purchase, email to Brahm Rosen and Gary Gruneir to review and approve	2.5	2,337.50
02/14/24	PAM	To discussions with David Preger regarding possible sale; to prepare irrevocable direction regarding letters of credit;	1.0	1,015.00
02/26/24	PAM	To receipt and review correspondence from Daniel Bernstein; to discussions with David Preger; to review APS; to correspondence to Daniel Bernstein;	1.0	1,015.00
02/26/24	DPP	Receive and review accepted to Offer to Purchase from Brahm Rosen, telephone conference with Brahm Rosen, telephone conference with Gary Gruneir, confer with Paul Muchnik, email to Brahm Rosen	0.7	654.50
02/27/24	PAM	To receipt and review correspondence from Brahm Rosen; to review APS and waiver; to correspondence to Daniel Bernstein;	1.0	1,015.00
02/28/24	PAM	To correspondence to and from Brahm Rosen; to discussions with David Preger; to correspondence to and from Daniel Bernstein;	1.0	1,015.00
02/29/24	RJS	Registration of Order; various internal correspondence re: same; title matters.	0.5	185.00
03/04/24	PAM	To discussions with David Preger; to review APS; to correspondence to and from Daniel Bernstein;	1.0	1,015.00
03/07/24	PAM	To receipt and review correspondence from Daniel Bernstein; to review APS; to discussions with David Preger; to correspondence to Brahm Rosen; to correspondence to Daniel Bernstein; to prepare documents;	1.5	1,522.50
03/08/24	PAM	To correspondence to and from Daniel Bernstein; to prepare documents;	1.5	1,522.50
03/11/24	PAM	To receipt and review correspondence from Daniel Bernstein; to correspondence to Brahm Rosen; to prepare documents; to correspondence to Daniel Bernstein;	1.0	1,015.00

RECEIVERSHIP OF 2346123 ONTARIO INC. ET AL
 CLIENT/MATTER NO.:041225-00182

 INVOICE DATE: APRIL 9, 2024
 INVOICE NO.: 1910854
 PAGE 3

<u>DATE</u>	<u>INITIALS</u>	<u>SERVICES</u>	<u>HOURS</u>	<u>VALUE</u>
03/11/24	HH	To prepare response to requisition letter and prepare transfer documents.	3.0	840.00
03/12/24	HH	To draft VTB and transfer documents.	5.0	1,400.00
03/12/24	PAM	To prepare transfer/sale documentation; to prepare VTB/security documents; to correspondence to and from Brahm Rosen; to correspondence to and from Daniel Bernstein;	3.0	3,045.00
03/13/24	PAM	To correspondence to and from Brahm Rosen; to discussions with David Preger; to review and revise documents;	1.0	1,015.00
03/19/24	PAM	To receipt and review correspondence from Brahm Rosen; to correspondence to and from Daniel Bernstein; to correspondence to Brahm Rosen;	0.5	507.50
03/20/24	MJN	Reviewing and discussing with Paul comments and changes made by purchaser's counsel. Revising schedule to charge by adding manager's fee. Instructing clerk to prepare outstanding closing documents requested by purchaser's counsel. Emailing client for information on outstanding matters. Replying purchaser's counsel email regarding comments to closing documents and outstanding matters.	1.6	688.00
03/20/24	PAM	To receipt and review correspondence from Brahm Rosen; to discussions with David Preger; to review and revise documents; to correspondence to and from Daniel Bernstein;	1.5	1,522.50
03/21/24	MJN	Revising closing documents with purchaser's counsel comments and inserting signatories. Reviewing correspondence from purchaser's counsel regarding purchase price allocation.	1.7	731.00
03/21/24	PAM	To receipt and review correspondence from Daniel Bernstein; to discussions with Jennifer Leve regarding tax issues; to correspondence to Daniel Bernstein; to review and revise documents; to correspondence to and from Brahm Rosen;	1.5	1,522.50
03/21/24	JCL	Review GST considerations; speak with P Muchnik;	0.8	636.00
03/22/24	MJN	Discussing with Paul regarding outstanding closing/loan documentation for closing. Discussing with clerk regarding undertaking and draft PPSA. Emailing updated documents to purchaser's counsel.	0.5	215.00
03/22/24	PAM	To correspondence to and from Daniel Bernstein; to discussions with David Preger; to correspondence to and from Brahm Rosen; to review and revise documents;	1.0	1,015.00
03/25/24	PAM	To correspondence to and from Brahm Rosen; to correspondence to and from Daniel Bernstein; to review and revise documents;	1.0	1,015.00

RECEIVERSHIP OF 2346123 ONTARIO INC. ET AL
 CLIENT/MATTER NO.:041225-00182

 INVOICE DATE: APRIL 9, 2024
 INVOICE NO.: 1910854
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<u>DATE</u>	<u>INITIALS</u>	<u>SERVICES</u>	<u>HOURS</u>	<u>VALUE</u>
03/26/24	PAM	To correspondence to and from Daniel Bernstein; to correspondence to and from Mary Tiano; to correspondence to and from Brahm Rosen; to discussions with David Preger; to review and revise documents;	1.0	1,015.00
03/27/24	AD	Prepare draft PPSA registration against 15590825 Canada Inc.; Enclose draft to P. Muchnik for approval;	0.5	162.50
03/27/24	AD	Obtain corporate searches: PPSA, Bankruptcy, Litigation Pre-Search, BIA searches for Hiren Pravinbhai Patel, Janakkumar Sureshbhai Patel Aka Chhabhaiya, and Parth Rameshkumar Patel; Enclose searches to P. Muchnik;	1.2	390.00
03/27/24	MJN	Discussing with clerk regarding approved court order for the sale of the property. Reviewing searches and PPSAs and providing comments to Paul.	0.5	215.00
03/27/24	PAM	To receipt and review correspondence from Daniel Bernstein; to correspondence to and from Brahm Rosen; to discussions with David Preger; to correspondence to Daniel Bernstein; to correspondence to and from Christine Marino of FCT;	1.0	1,015.00
03/27/24	AD	Prepare draft PPSA registration against Hiren Pravinbhai Patel, Janakkumar Sureshbhai Patel Aka Chhabhaiya, and Parth Rameshkumar Patel; Enclose draft PPSA to P. Muchnik for approval;	0.5	162.50
03/27/24	HH	To instruct corporate clerk to conduct the corporate searches for the borrower and guarantors and draft PPSA and follow up the FCT lender's policy	1.5	420.00
03/27/24	AD	Obtain corporate searches for 15590825 Canada Inc.: Corporate Profiles, PPSA, Bankruptcy, Litigation Pre-Search, BIA, Bank Act and CCAA; Enclose searches to P. Muchnik;	0.8	260.00
03/28/24	PAM	To receipt and review correspondence from Daniel Bernstein; to correspondence to and from Brahm Rosen; to review and revise documents; to correspondence to Daniel Bernstein;	1.5	1,522.50
04/01/24	PAM	To correspondence to and from Brahm Rosen; to correspondence to and from Daniel Bernstein; to correspondence to and from Christina Marino; to review and revise documents;	1.5	1,522.50
04/01/24	HH	To review the signed purchaser's documents and SOA, revise the Application for Vesting Order and email to Brahm and Dan	2.0	560.00
04/02/24	HH	To email to and from Daniel and review the signed purchaser's documents.	1.0	280.00

RECEIVERSHIP OF 2346123 ONTARIO INC. ET AL
 CLIENT/MATTER NO.:041225-00182

INVOICE DATE: APRIL 9, 2024
 INVOICE NO.: 1910854
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<u>DATE</u>	<u>INITIALS</u>	<u>SERVICES</u>	<u>HOURS</u>	<u>VALUE</u>
04/02/24	PAM	To receipt and review correspondence from Daniel Bernstein; to correspondence to and from Brahm Rosen; to review file and APS; to correspondence to Daniel Bernstein; to review and revise documents; to correspondence to Christina Marino;	2.5	2,537.50
04/02/24	MJN	Reviewing email correspondence from purchaser's lawyer regarding security deposit and client's response.	0.3	129.00
04/03/24	HH	To review the title insurance, email to and from Daniel regarding the closing documents	1.5	420.00
04/03/24	MJN	Reviewing email correspondence regarding security deposit arrangement.	0.2	86.00
04/03/24	PAM	To correspondence to and from Dan Bernstein; to correspondence to and from Brahm Rosen; to review and revise documents; to discussions with David Preger;	2.0	2,030.00
04/04/24	HH	To attend the closing	3.0	840.00
04/04/24	AD	File PPSA registration against Hiren Patel et al; Enclose confirmation of filing to P. Muchnik;	0.5	162.50
04/04/24	AD	File PPSA registration against 15590825 CANADA INC.; Enclose confirmation of filing to P. Muchnik;	0.5	162.50
04/04/24	PAM	To correspondence to and from Dan Bernstein; to correspondence to and from Brahm Rosen; to correspondence to and from Christina Marino; to finalize all documents; to attend to all matters on closing;	3.0	3,045.00
04/05/24	PAM	To correspondence to and from Brahm Rosen; to correspondence to and from Dan Bernstein; to attend to post-closing matters;	1.0	1,015.00
04/08/24	PAM	To discussions with David Seifer; to correspondence to and from Dan Bernstein; to attend to post-closing matters;	0.5	507.50
TOTAL FEES			66.3	\$ 47,971.00

<u>DATE</u>	<u>DISBURSEMENTS</u>	<u>VALUE</u>
04/01/24	Dye & Durham - BILLABLE COURT AND RELATED - VENDOR: DYE & DURHAM - 15590825 CANADA INC. ENTITY PROFILE REPORT INV# 3181480 DATE: 04/01/2024	58.00
04/01/24	Dye & Durham - BILLABLE COURT AND RELATED - VENDOR: DYE & DURHAM - 15590825 CANADA INC. EDD LITIGATION PRE-SEARCHES INV# 3181480 DATE: 04/01/2024	77.40
04/01/24	Dye & Durham - BILLABLE COURT AND RELATED - VENDOR: DYE & DURHAM - F: HIREN M: PRAVINBHAI L: PATEL EDD LITIGATION PRE-SEARCHES INV# 3181480 DATE: 04/01/2024	77.40
04/01/24	Dye & Durham - BILLABLE COURT AND RELATED - VENDOR: DYE & DURHAM - F: PARTH M: RAMESHKUMAR L: PATEL EDD LITIGATION PRE-SEARCHES INV# 3181480 DATE: 04/01/2024	77.40

RECEIVERSHIP OF 2346123 ONTARIO INC. ET AL
 CLIENT/MATTER NO.:041225-00182

INVOICE DATE: APRIL 9, 2024
 INVOICE NO.: 1910854
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<u>DATE</u>	<u>DISBURSEMENTS</u>	<u>VALUE</u>
04/01/24	Dye & Durham - BILLABLE COURT AND RELATED - VENDOR: DYE & DURHAM - 15590825 CANADA INC. CCAA INV# 3181480 DATE: 04/01/2024	36.30
04/01/24	Dye & Durham - BILLABLE COURT AND RELATED - VENDOR: DYE & DURHAM - F: JANAKKUMAR M: SURESHBHAI L: PATEL EDD ON TORONTO BANKRUPTCY SEARCH INV# 3181480 DATE: 04/01/2024	57.70
04/01/24	Dye & Durham - BILLABLE COURT AND RELATED - VENDOR: DYE & DURHAM - F: PARTH M: RAMESHKUMAR L: PATEL EDD BANK ACT SEC. 427 INV# 3181480 DATE: 04/01/2024	51.08
04/01/24	Dye & Durham - BILLABLE COURT AND RELATED - VENDOR: DYE & DURHAM - F: JANAKKUMAR M: SURESHBHAI L: PATEL EDD LITIGATION PRE-SEARCHES INV# 3181480 DATE: 04/01/2024	77.40
04/01/24	Dye & Durham - BILLABLE COURT AND RELATED - VENDOR: DYE & DURHAM - SURESHBHAI L: PATEL AKA EDD ON TORONTO BANKRUPTCY SEARCH INV# 3181480 DATE: 04/01/2024	57.70
04/01/24	Dye & Durham - BILLABLE COURT AND RELATED - VENDOR: DYE & DURHAM - 15590825 CANADA INC. EDD ON TORONTO BANKRUPTCY SEARCH INV# 3181480 DATE: 04/01/2024	57.70
04/01/24	Dye & Durham - BILLABLE COURT AND RELATED - VENDOR: DYE & DURHAM - 15590825 CANADA INC. EDD INSOLVENCY (OSB) INV# 3181480 DATE: 04/01/2024	44.30
04/01/24	Dye & Durham - BILLABLE COURT AND RELATED - VENDOR: DYE & DURHAM - F: JANAKKUMAR M: SURESHBHAI L: PATEL AKA EDD BANK ACT SEC. 427 INV# 3181480 DATE: 04/01/2024	51.08
04/01/24	Dye & Durham - BILLABLE COURT AND RELATED - VENDOR: DYE & DURHAM - F: HIREN M: PRAVINBHAI L: PATEL EDD ON PPR SEARCH - ELECTRONIC INV# 3181480 DATE: 04/01/2024	32.75
04/01/24	Dye & Durham - BILLABLE COURT AND RELATED - VENDOR: DYE & DURHAM - F: PARTH M: RAMESHKUMAR L: PATEL EDD ON TORONTO BANKRUPTCY SEARCH INV# 3181480 DATE: 04/01/2024	57.70
04/01/24	Dye & Durham - BILLABLE COURT AND RELATED - VENDOR: DYE & DURHAM - F: JANAKKUMAR M: SURESHBHAI L: PATEL EDD ON PPR SEARCH - ELECTRONIC INV# 3181480 DATE: 04/01/2024	32.75
04/01/24	Dye & Durham - BILLABLE COURT AND RELATED - VENDOR: DYE & DURHAM - 15590825 CANADA INC. EDD BANK ACT SEC. 42 INV# 3181480 DATE: 04/01/2024	51.08
04/01/24	Dye & Durham - BILLABLE COURT AND RELATED - VENDOR: DYE & DURHAM - F: JANAKKUMAR M: SURESHBHAI L: PATEL EDD ON PPR SEARCH - ELECTRONIC INV# 3181480 DATE: 04/01/2024	32.75
04/01/24	Dye & Durham - BILLABLE COURT AND RELATED - VENDOR: DYE & DURHAM - F: JANAKKUMAR M: SURESHBHAI L: PATEL AKA EDD ON PPR SEARCH - ELECTRONIC INV# 3181480 DATE: 04/01/2024	32.75
04/01/24	Dye & Durham - BILLABLE COURT AND RELATED - VENDOR: DYE & DURHAM - F: JANAKKUMAR M: SURESHBHAI L: PATEL AKA EDD INSOLVENCY (OSB) INV# 3181480 DATE: 04/01/2024	44.30
04/01/24	Dye & Durham - BILLABLE COURT AND RELATED - VENDOR: DYE & DURHAM - F: JANAKKUMAR M: SURESHBHAI L: PATEL AKA EDD LITIGATION PRE-SEARCHES INV# 3181480 DATE: 04/01/2024	77.40
04/01/24	Dye & Durham - BILLABLE COURT AND RELATED - VENDOR: DYE & DURHAM - F:	51.08



RECEIVERSHIP OF 2346123 ONTARIO INC. ET AL
 CLIENT/MATTER NO.:041225-00182

INVOICE DATE: APRIL 9, 2024
 INVOICE NO.: 1910854
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<u>DATE</u>	<u>DISBURSEMENTS</u>	<u>VALUE</u>
	JANAKKUMAR M: SURESHBHAI L: PATEL EDD BANK ACT SEC. 427 INV# 3181480 DATE: 04/01/2024	
04/01/24	Dye & Durham - BILLABLE COURT AND RELATED - VENDOR: DYE & DURHAM - F: HIREN M: PRAVINBHAI L: PATEL EDD INSOLVENCY (OSB) INV# 3181480 DATE: 04/01/2024	44.30
04/01/24	Dye & Durham - BILLABLE COURT AND RELATED - VENDOR: DYE & DURHAM - F: HIREN M: PRAVINBHAI L: PATEL EDD ON TORONTO BANKRUPTCY SEARH INV# 3181480 DATE: 04/01/2024	57.70
04/01/24	Dye & Durham - BILLABLE COURT AND RELATED - VENDOR: DYE & DURHAM - 15590825 CANADA INC. EDD ON PPR SEARCH - ELECTRONIC INV# 3181480 DATE: 04/01/2024	32.75
04/01/24	Dye & Durham - BILLABLE COURT AND RELATED - VENDOR: DYE & DURHAM - F: HIREN M: PRAVINBHAI L: PATEL EDD BANK ACT SEC. 427 INV# 3181480 DATE: 04/01/2024	51.08
04/01/24	Dye & Durham - BILLABLE COURT AND RELATED - VENDOR: DYE & DURHAM - F: PARTH M: RAMESHKUMAR L: PATEL EDD INSOLVENCY (OSB) INV# 3181480 DATE: 04/01/2024	44.30
04/01/24	Dye & Durham - BILLABLE COURT AND RELATED - VENDOR: DYE & DURHAM - F: JANAKKUMAR M: SURESHBHAI L: PATEL EDD INSOLVENCY (OSB) INV# 3181480 DATE: 04/01/2024	44.30
04/04/24	Dickinson Wright LLP - Recording/Search/Filing fee	23.30
04/04/24	Dickinson Wright LLP - Tax Exempt Filing/Registration Fees	139.90
	TOTAL DISBURSEMENTS	\$ 1,573.65
	HST - ONTARIO	\$ 6,422.62
	TOTAL CURRENT INVOICE	<u>\$ 55,967.27</u>

TIMEKEEPER SUMMARY				
<u>TIMEKEEPER</u>	<u>TITLE</u>	<u>RATE</u>	<u>HOURS</u>	<u>VALUE</u>
HUGO HE	ASSISTANT	280.00	17.00	4,760.00
DAVID P. PREGER	PARTNER	935.00	6.30	5,890.50
JENNIFER C. LEVE	PARTNER	795.00	0.80	636.00
PAUL A. MUCHNIK	PARTNER	1,015.00	32.50	32,987.50
MICHAEL J. NG	ASSOCIATE	430.00	4.80	2,064.00
RICHARD J. SCHUETT	ASSOCIATE	370.00	0.90	333.00
ALEXANDRA DINCA	LEGAL CLERK	325.00	4.00	1,300.00
TOTAL FEES CURRENT INVOICE			<u>66.30</u>	<u>\$ 47,971.00</u>

IN ACCOUNT WITH

DICKINSON WRIGHT LLP

199 BAY STREET, SUITE 2200
P.O. BOX 447, COMMERCE COURT WEST **180**
TORONTO, ON CANADA M5L 1G4
TELEPHONE: (416) 777-0101
<http://www.dickinsonwright.com>
GST/HST NUMBER: 831204003 RT0001

RECEIVERSHIP OF 2346123 ONTARIO INC. ET AL
CLIENT/MATTER NO.:041225-00182

INVOICE DATE: APRIL 9, 2024
INVOICE NO.: 1910854
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PLEASE NOTE THAT THIS ACCOUNT IS DUE UPON RECEIPT

DICKINSON WRIGHT LLP



DAVID P. PREGER

In accordance with the Solicitors Act interest at 1.3% will be charged on all accounts outstanding over 30 days. E.&O.E.



INVOICE DATE: MARCH 31, 2024
 INVOICE NO.: 1907974

ROSEN GOLDBERG, INC.
 5255 YONGE STREET
 SUITE 804
 TORONTO, ON M2N 6P4
 CANADA

CLIENT/MATTER NO.: 050364-00051

RE: RECEIVERSHIP OF 2346123 ONTARIO INC. ET AL.

PRIVILEGED AND CONFIDENTIAL

FOR PROFESSIONAL SERVICES THROUGH MARCH 31, 2024		<u>CAD</u>
TOTAL FEES CURRENT INVOICE	\$	57,089.50
TOTAL DISBURSEMENTS CURRENT INVOICE	\$	464.12
HST - ONTARIO	\$	<u>7,454.69</u>
TOTAL CURRENT INVOICE	\$	65,008.31

This statement may reflect time and professional services rendered by attorneys or other legal personnel associated with the Firm's international or other affiliate(s). Such attorneys, who are licensed in other jurisdictions, are consulted and serve as legal advisors to the Firm based on their licensed status in such jurisdictions and expertise in particular legal specialties.

Remittance Instructions		
Terms: Due and Payable Upon Receipt		
Mail To:	Wire Instructions:	ACH Instructions:
Dickinson Wright LLP 199 Bay Street Suite 2200 Commerce Court West Toronto, ON, M5L 1G4	Royal Bank of Canada 200 Bay Street Toronto, ON Canada M5J 2J5 Bank Number: 003 Branch Number: 00002 Account#: 1056399 SWIFT CODE: ROYCCAT2 Sort Code://CC000300002 (Sort Code used only for Non-US Foreign Wires)	Royal Bank of Canada 200 Bay Street Toronto, ON Canada M5J 2J5 Bank Number: 003 Branch Number: 00002 Account#: 1056399
(Please reference your client/invoice numbers when paying electronically)		

RECEIVERSHIP OF 2346123 ONTARIO INC. ET AL.
 CLIENT/MATTER NO.:050364-00051

 INVOICE DATE: MARCH 31, 2024
 INVOICE NO.: 1907974
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CURRENT INVOICE DETAIL

<u>DATE</u>	<u>INITIALS</u>	<u>SERVICES</u>	<u>HOURS</u>	<u>VALUE</u>
03/04/24	DPP	Telephone conference with Brahm Rosen, receive and review email form Brahm Rosen and Colliers appraisal, receive and review email from Brahm Rosen with report of Corbo Kelos, confer with Paul Muchnik	0.5	467.50
03/05/24	RJS	Draft transfer of assignment of mortgage matters; internal correspondence and meeting with D. Preger re: same.	0.8	296.00
03/06/24	DPP	Telephone conferences with Brahm Rosen, review file material, begin preparing First Report	3.2	2,992.00
03/06/24	RJS	Review of Order of Justice de Sa; preparation of mortgage transfers re: Brampton and Markham Properties; internal meeting with D. Preger re: same; correspondence re: same.	2.5	925.00
03/07/24	DPP	Emails from and to Brahm Rosen and Graham Phoenix, conference call with Brahm Rosen and Graham Phoenix, review file and email material to Graham Phoenix for purpose of obtaining security opinion, continue preparing First Report	4.2	3,927.00
03/07/24	RJS	Internal meeting with D. Preger re: transfer of charge matters; review of order and draft transfer matters; various correspondence re: same.	1.5	555.00
03/08/24	DPP	Continue preparing First Report, emails to and from Brahm Rosen	3.6	3,366.00
03/10/24	DPP	Continue preparing First Report, email to Eric Kis and Gray Gruneir to request payout statement	3.1	2,898.50
03/11/24	DPP	Continue preparing First Report, obtain and review proforma, emails to Eric Kis, telephone conference with Gary Gruneir, emails from and Eric Kis, telephone conference with Graham Phoenix, receive and review draft opinions, telephone conference with Graham Phoenix to discuss options, emails to and from Graham Phoenix, receive and review signed opinions from Graham Phoneix, continue preparing First Report, emails from and to Brahm Rosen	3.0	2,805.00
03/11/24	RJS	Mortgage transfer matters; internal meeting with H. He re: same.	0.4	148.00
03/12/24	DPP	Emails from and to Brahm Rosen regarding priority of holdback, emails from and to Eric Kis, telephone conference with Gary Gruneir, receive and review email from, Gary Gruneir, emails to and from Julian Binavince confirming settlement terms, telephone conferences with Brahm Rosen, review and revise First Report, email to Brahm Rosen for review and approval, email to Brahm Rosen	8.4	7,854.00

RECEIVERSHIP OF 2346123 ONTARIO INC. ET AL
 CLIENT/MATTER NO.:050364-00051

 INVOICE DATE: MARCH 31, 2024
 INVOICE NO.: 1907974
 PAGE 3

<u>DATE</u>	<u>INITIALS</u>	<u>SERVICES</u>	<u>HOURS</u>	<u>VALUE</u>
03/13/24	VLF	Review correspondence from D. Preger; Correspondence with J. Nairne and Oshawa courthouse; correspondence with D. Seifer re next steps; conduct research on law re appointing a receiver to enforce a settlement	0.6	201.00
03/13/24	DPP	Emails to and from Julian Binavince, prepare notice of motion. review and revise First Report	4.7	4,394.50
03/14/24		To review and amend the draft closing documents	1.5	420.00
03/14/24	VLF	Draft law section of factum in support of sale of property, sealing order, and appointing a receiver to approve settlement; meeting with D.Preger to discuss factum; continue drafting factum; conduct edit and revision of factum and ensure footnote references and case law citations are correct	6.9	2,311.50
03/14/24	DPP	Receive and review email from Pat Corney, prepare confidentiality agreement, emails to and from Pat Corney, email unredacted Motion Record to trial coordinator and Robyn Pope, emails from and to trial coordinator, draft factum and confer with Vanessa Ford	4.6	4,301.00
03/14/24	RJS	Review of Affidavit of G. Gruneir; preparation of mortgage transfer documents; internal meeting with D. Preger re: same. Review of title and mortgage matters.	2.0	740.00
03/14/24	DZS	Reviewing motion record of the receiver re receiver's motion returnable on March 18; emails with David Preger re factum; discussing factum with Vanessa Ford; reviewing facts section of factum; researching law re factum; emails to Vanessa Ford re same	2.2	946.00
03/15/24	DPP	Confer with Vanessa Ford regarding factum, review and revise factum, receive and review email from Howard Krupat, telephone conference with Brahm Rosen, prepare lengthy email responding to Howard Krupat, emails from and to Pat Corney, telephone conference with Pat Corney, email to Gary Gruneir, emails from and to Howard Krupat, telephone conference with Pat Corney, emails from and to Matthew Barteaux, telephone conference with Matthew Barteaux, email to Oshawa trial coordinator, emails from and to Brahm Rosen	6.1	5,703.50
03/15/24	VLF	Correspondence with D. Preger; revise factum to include law re "quick flip"; correspondence with J.Nairne; conduct final review of factum; review correspondence from H. Krupat; upload material to caselines, prepare hyperlinks	2.4	804.00
03/15/24	RJS	Review of mortgage transfer documents; review of affidavit of G. Gruneir; various correspondence with opposing counsel re: same.	0.5	185.00
03/15/24		To amend the draft transfer of charge documents	0.5	140.00

RECEIVERSHIP OF 2346123 ONTARIO INC. ET AL
 CLIENT/MATTER NO.:050364-00051

 INVOICE DATE: MARCH 31, 2024
 INVOICE NO.: 1907974
 PAGE 4

<u>DATE</u>	<u>INITIALS</u>	<u>SERVICES</u>	<u>HOURS</u>	<u>VALUE</u>
03/18/24	DPP	Receive and review email from Howard Krupat, forward to Gary Gruneir and Brahm Rosen, telephone conference with Gary Gruneir, telephone conference with Brahm Rosen, receive and review email from Pat Corney, confer with Vanessa Ford regarding Approval and Vesting Order, prepare Administration Order, revise Approval and Vesting Order, emails from and to Matthew Barteaux, telephone conference with Matthew Barteaux, emails from and to Howard Krupat, telephone conference with Gary Gruneir, telephone conference with Brahm Rosen, prepare for hearing, attend hearing before de Sa J., telephone conference with Gary Gruyneir, prepare Lift Stay Order, email to Howard Krupath	6.5	6,077.50
03/18/24	VLF	Review correspondence from H.Krupat; draft approval and vesting order; review and revise administration order; upload material to caselines; prepare for hearing; attend hearing before Justice de Sa; revise approval and vesting order	2.3	770.50
03/20/24	DPP	Confer with Richard Schuett regarding status of registration of transfer of Brampton Mortgage, email to Patrick Corney, telephone conference with Gary Gruneir regarding closing on April 5, instruct Paul Muchnik regarding closing date and HST, telephone conference with Brahm Rosen, telephone conference with Gary Gruneir	0.6	561.00
03/20/24	RJS	Various correspondence with Miller Thomson re: execution matters; various correspondence with D. Preger re: same; Title and mortgage transfer matters.	1.0	370.00
03/21/24	RJS	Various calls and correspondence with opposing counsel re: transfer of charge matters; registration and title matters.	0.5	185.00
03/25/24	DPP	Revise Administration Order to include terms of Patel settlement, email to Julian Binavince	1.2	1,122.00
03/26/24	DPP	Email to Julian Binavince, receive and review email from Julain Binavince confirming approval of Administration Order, final review of all draft Orders, email to all counsel requesting comments	0.8	748.00
03/27/24	DPP	Emails from and to Patrick Corney, emails Orders to Robyn Pope for signature by Justice de Sa	0.3	280.50
03/27/24	VLF	Correspondence with Court re orders and first report	0.1	33.50
03/28/24	DPP	Receive and review email from Robyn Pope with signed Orders of Justice de Sa, forward Approval and Vesting Order to Michal Ng, email to Durham court office to have Orders issued, receive and review email from Durham court office with issued Orders, forward to all counsel, forward Michael Ng, forward to Gary Gruneir	0.6	561.00
TOTAL FEES			77.1	\$ 57,089.50

RECEIVERSHIP OF 2346123 ONTARIO INC. ET AL
 CLIENT/MATTER NO.:050364-00051

 INVOICE DATE: MARCH 31, 2024
 INVOICE NO.: 1907974
 PAGE 5

<u>DATE</u>	<u>DISBURSEMENTS</u>	<u>VALUE</u>
02/29/24	Dickinson Wright LLP - Recording/Search/Filing fee	11.65
02/29/24	Dickinson Wright LLP - Tax Exempt Filing/Registration Fees	69.95
03/04/24	Dickinson Wright LLP - TERAVIEW DAPP ACTIVITY	32.65
03/21/24	Dickinson Wright LLP - Recording/Search/Filing fee	23.30
03/21/24	Dickinson Wright LLP - Tax Exempt Filing/Registration Fees	139.90
03/25/24	Dickinson Wright LLP - TERAVIEW DAPP ACTIVITY	67.60
	Reproduction - Inside Firm	119.07
	TOTAL DISBURSEMENTS	\$ 464.12
	HST - ONTARIO	\$ 7,454.69
	TOTAL CURRENT INVOICE	\$ <u>65,008.31</u>

TIMEKEEPER SUMMARY				
<u>TIMEKEEPER</u>	<u>TITLE</u>	<u>RATE</u>	<u>HOURS</u>	<u>VALUE</u>
HUGO HE	ASSISTANT	280.00	2.00	560.00
DAVID P. PREGER	PARTNER	935.00	51.40	48,059.00
DAVID Z. SEIFER	ASSOCIATE	430.00	2.20	946.00
RICHARD J. SCHUETT	ASSOCIATE	370.00	9.20	3,404.00
VANESSA L FORD	ASSOCIATE	335.00	12.30	4,120.50
TOTAL FEES CURRENT INVOICE			<u>77.10</u>	\$ <u>57,089.50</u>

PLEASE NOTE THAT THIS ACCOUNT IS DUE UPON RECEIPT

DICKINSON WRIGHT LLP



DAVID P. PREGER

In accordance with the Solicitors Act interest at 1.3% will be charged on all accounts outstanding over 30 days. E.&O.E.

4870-5082-8723 v2 [50364-51]



INVOICE DATE: APRIL 11, 2024
 INVOICE NO.: 1911929

ROSEN GOLDBERG, INC.
 5255 YONGE STREET
 SUITE 804
 TORONTO, ON M2N 6P4
 CANADA

CLIENT/MATTER NO.: 050364-00051

RE: RECEIVERSHIP OF 2346123 ONTARIO INC. ET AL.

PRIVILEGED AND CONFIDENTIAL

FOR PROFESSIONAL SERVICES THROUGH MARCH 31, 2024		<u>CAD</u>
TOTAL FEES CURRENT INVOICE	\$	2,804.00
TOTAL DISBURSEMENTS CURRENT INVOICE	\$	395.44
HST - ONTARIO	\$	388.65
TOTAL CURRENT INVOICE	\$	3,588.09

This statement may reflect time and professional services rendered by attorneys or other legal personnel associated with the Firm's international or other affiliate(s). Such attorneys, who are licensed in other jurisdictions, are consulted and serve as legal advisors to the Firm based on their licensed status in such jurisdictions and expertise in particular legal specialties.

Remittance Instructions		
Terms: Due and Payable Upon Receipt		
Mail To:	Wire Instructions:	ACH Instructions:
Dickinson Wright LLP 199 Bay Street Suite 2200 Commerce Court West Toronto, ON, M5L 1G4	Royal Bank of Canada 200 Bay Street Toronto, ON Canada M5J 2J5 Bank Number: 003 Branch Number: 00002 Account#: 1056399 SWIFT CODE: ROYCCAT2 Sort Code://CC000300002 (Sort Code used only for Non-US Foreign Wires)	Royal Bank of Canada 200 Bay Street Toronto, ON Canada M5J 2J5 Bank Number: 003 Branch Number: 00002 Account#: 1056399
(Please reference your client/invoice numbers when paying electronically)		

RECEIVERSHIP OF 2346123 ONTARIO INC. ET AL.
 CLIENT/MATTER NO.:050364-00051

 INVOICE DATE: APRIL 11, 2024
 INVOICE NO.: 1911929
 PAGE 2

CURRENT INVOICE DETAIL

<u>DATE</u>	<u>INITIALS</u>	<u>SERVICES</u>	<u>HOURS</u>	<u>VALUE</u>
03/05/24	RJS	Draft transfer of assignment of mortgage matters; internal correspondence and meeting with D. Preger re: same.	0.8	296.00
03/06/24	RJS	Review of Order of Justice de Sa; preparation of mortgage transfers re: Brampton and Markham Properties; internal meeting with D. Preger re: same; correspondence re: same.	2.5	925.00
03/07/24	RJS	Internal meeting with D. Preger re: transfer of charge matters; review of order and draft transfer matters; various correspondence re: same.	1.5	555.00
03/11/24	RJS	Mortgage transfer matters; internal meeting with H. He re: same.	0.4	148.00
03/15/24	HH	To amend the draft transfer of charge documents	0.5	140.00
03/15/24	RJS	Review of mortgage transfer documents; review of affidavit of G. Gruneir; various correspondence with opposing counsel re: same.	0.5	185.00
03/20/24	RJS	Various correspondence with Miller Thomson re: execution matters; various correspondence with D. Preger re: same; Title and mortgage transfer matters.	1.0	370.00
03/21/24	RJS	Various calls and correspondence with opposing counsel re: transfer of charge matters; registration and title matters.	0.5	185.00
TOTAL FEES			7.7	\$ 2,804.00

<u>DATE</u>	<u>DISBURSEMENTS</u>	<u>VALUE</u>
02/29/24	Dickinson Wright LLP - Recording/Search/Filing fee	11.65
02/29/24	Dickinson Wright LLP - Tax Exempt Filing/Registration Fees	69.95
03/04/24	Dickinson Wright LLP - TERAVIEW DAPP ACTIVITY	32.65
03/21/24	Dickinson Wright LLP - Recording/Search/Filing fee	23.30
03/21/24	Dickinson Wright LLP - Tax Exempt Filing/Registration Fees	139.90
	Reproduction - Inside Firm	117.99
TOTAL DISBURSEMENTS		\$ 395.44
HST - ONTARIO		\$ 388.65
TOTAL CURRENT INVOICE		\$ <u>3,588.09</u>

RECEIVERSHIP OF 2346123 ONTARIO INC. ET AL.
CLIENT/MATTER NO.:050364-00051

INVOICE DATE: APRIL 11, 2024
INVOICE NO.: 1911929
PAGE 3

TIMEKEEPER SUMMARY				
<u>TIMEKEEPER</u>	<u>TITLE</u>	<u>RATE</u>	<u>HOURS</u>	<u>VALUE</u>
RICHARD J. SCHUETT	ASSOCIATE	370.00	7.20	2,664.00
HUGO HE	LAW CLERK	280.00	0.50	140.00
TOTAL FEES CURRENT INVOICE			<u>7.70</u>	<u>\$ 2,804.00</u>

PLEASE NOTE THAT THIS ACCOUNT IS DUE UPON RECEIPT

DICKINSON WRIGHT LLP

DAVID P. PREGER

In accordance with the Solicitors Act interest at 1.3% will be charged on all accounts outstanding over 30 days. E.&O.E.



INVOICE DATE: AUGUST 29, 2024
 INVOICE NO.: 1956657

ROSEN GOLDBERG, INC.
 5255 YONGE STREET
 SUITE 804
 TORONTO, ON M2N 6P4

CLIENT/MATTER NO.: 041225-00182

RE: RECEIVERSHIP OF 2346123 ONTARIO INC. ET AL

PRIVILEGED AND CONFIDENTIAL

FOR PROFESSIONAL SERVICES THROUGH JULY 31, 2024		<u>CAD</u>
TOTAL FEES CURRENT INVOICE	\$	1,877.50
TOTAL DISBURSEMENTS CURRENT INVOICE	\$	198.78
HST - ONTARIO	\$	269.92
TOTAL CURRENT INVOICE	\$	<u>2,346.20</u>

This statement may reflect time and professional services rendered by attorneys or other legal personnel associated with the Firm's international or other affiliate(s). Such attorneys, who are licensed in other jurisdictions, are consulted and serve as legal advisors to the Firm based on their licensed status in such jurisdictions and expertise in particular legal specialties.

Remittance Instructions		
Terms: Due and Payable Upon Receipt		
Mail To:	Wire Instructions:	ACH Instructions:
Dickinson Wright LLP 199 Bay Street Suite 2200 Commerce Court West Toronto, ON, M5L 1G4	Royal Bank of Canada 200 Bay Street Toronto, ON Canada M5J 2J5 Bank Number: 003 Branch Number: 00002 Account#: 1056399 SWIFT CODE: ROYCCAT2 Sort Code://CC000300002 (Sort Code used only for Non-US Foreign Wires)	Royal Bank of Canada 200 Bay Street Toronto, ON Canada M5J 2J5 Bank Number: 003 Branch Number: 00002 Account#: 1056399

(Please reference your client/invoice numbers when paying electronically)

RECEIVERSHIP OF 2346123 ONTARIO INC. ET AL
 CLIENT/MATTER NO.:041225-00182

INVOICE DATE: AUGUST 29, 2024
 INVOICE NO.: 1956657
 PAGE 2

CURRENT INVOICE DETAIL

<u>DATE</u>	<u>INITIALS</u>	<u>SERVICES</u>	<u>HOURS</u>	<u>VALUE</u>
04/08/24	DZS	Emails with the registrar re filing of receiver's certificate; internal emails re same	0.5	215.00
04/15/24	PAM	To receipt and review correspondence from Lisa Kelly-Howard; to review file; to correspondence to and from Dan Bernstein; to correspondence to Lisa Kelly-Howard; to attend to post-closing matters;	1.5	1,522.50
04/15/24	HH	To email from and to Lisa Kelly-Howard and provide the documents she requested	0.5	140.00
TOTAL FEES			2.5	\$ 1,877.50

<u>DATE</u>	<u>DISBURSEMENTS</u>	<u>VALUE</u>
04/08/24	Dye & Durham - BILLABLE COURT AND RELATED - VENDOR: DYE & DURHAM - 15590825 CANADA INC. ON PPR REGISTRATION - FORM 1C INV# 3185867 DATE: 04/08/2024	64.75
04/08/24	Dye & Durham - BILLABLE COURT AND RELATED - VENDOR: DYE & DURHAM - HIREN P PATEL ON PPR REGISTRATION - FORM 1C INV# 3185867 DATE: 04/08/2024	64.75
04/08/24	Dickinson Wright LLP - TERAVIEW DAPP ACTIVITY	16.35
	Delivery Expense	52.93
TOTAL DISBURSEMENTS		\$ 198.78
HST - ONTARIO		\$ 269.92
TOTAL CURRENT INVOICE		\$ 2,346.20

TIMEKEEPER SUMMARY				
<u>TIMEKEEPER</u>	<u>TITLE</u>	<u>RATE</u>	<u>HOURS</u>	<u>VALUE</u>
PAUL A. MUCHNIK	PARTNER	1,015.00	1.50	1,522.50
DAVID Z. SEIFER	ASSOCIATE	430.00	0.50	215.00
HUGO HE	LAW CLERK	280.00	0.50	140.00
TOTAL FEES CURRENT INVOICE			2.50	\$ 1,877.50

IN ACCOUNT WITH

DICKINSON WRIGHT LLP

199 BAY STREET, SUITE 2200
P.O. BOX 447, COMMERCE COURT WEST **191**
TORONTO, ON CANADA M5L 1G4
TELEPHONE: (416) 777-0101
<http://www.dickinsonwright.com>
GST/HST NUMBER: 831204003 RT0001

RECEIVERSHIP OF 2346123 ONTARIO INC. ET AL
CLIENT/MATTER NO.:041225-00182

INVOICE DATE: AUGUST 29, 2024
INVOICE NO.: 1956657
PAGE 3

PLEASE NOTE THAT THIS ACCOUNT IS DUE UPON RECEIPT

DICKINSON WRIGHT LLP



DAVID P. PREGER

In accordance with the Solicitors Act interest at 1.3% will be charged on all accounts outstanding over 30 days. E.&O.E.

4876-0452-7582 v2 [41225-182]

INVOICE DATE: MAY 26, 2025
 INVOICE NO.: 2041118

ROSEN GOLDBERG, INC.
 5255 YONGE STREET
 SUITE 804
 TORONTO, ON M2N 6P4

CLIENT/MATTER NO.: 041225-00182

RE: RECEIVERSHIP OF 2346123 ONTARIO INC. ET AL

PRIVILEGED AND CONFIDENTIAL

FOR PROFESSIONAL SERVICES THROUGH MAY 26, 2025		<u>CAD</u>
TOTAL FEES CURRENT INVOICE	\$	11,956.00
HST - ONTARIO	\$	1,554.28
TOTAL CURRENT INVOICE	\$	<u>13,510.28</u>

This statement may reflect time and professional services rendered by attorneys or other legal personnel associated with the Firm's international or other affiliate(s). Such attorneys, who are licensed in other jurisdictions, are consulted and serve as legal advisors to the Firm based on their licensed status in such jurisdictions and expertise in particular legal specialties.

Remittance Instructions		
Terms: Due and Payable Upon Receipt		
Mail To:	Wire Instructions:	ACH Instructions:
Dickinson Wright LLP 199 Bay Street Suite 2200 Commerce Court West Toronto, ON, M5L 1G4	Royal Bank of Canada 200 Bay Street Toronto, ON Canada M5J 2J5 Bank Number: 003 Branch Number: 00002 Account#: 1056399 SWIFT CODE: ROYCCAT2 Sort Code://CC000300002 (Sort Code used only for Non-US Foreign Wires)	Royal Bank of Canada 200 Bay Street Toronto, ON Canada M5J 2J5 Bank Number: 003 Branch Number: 00002 Account#: 1056399

(Please reference your client/invoice numbers when paying electronically)

RECEIVERSHIP OF 2346123 ONTARIO INC. ET AL
 CLIENT/MATTER NO.:041225-00182

INVOICE DATE: MAY 26, 2025
 INVOICE NO.: 2041118
 PAGE 2 OF 3

CURRENT INVOICE DETAIL

<u>DATE</u>	<u>INITIALS</u>	<u>SERVICES</u>	<u>HOURS</u>	<u>VALUE</u>
04/14/25	DPP	Telephone conference with trial coordinator to request date for discharge motion	0.2	196.00
04/17/25	DPP	Telephone conference with trial coordinator following up on date for discharge motion	0.1	98.00
04/22/25	DPP	Telephone conference with trial coordinator	0.1	98.00
04/24/25	DPP	Emails from and to Patrick Corney	0.1	98.00
04/30/25	DPP	Receive and review email from Patrick Corney, telephone conference with Gary Gruneir regarding status of VTB, email to Patrick Corney	0.3	294.00
05/07/25	DPP	Telephone conference with trial coordinator regarding urgent date for discharge motion	0.2	196.00
05/13/25	DPP	Draft letter to trial coordinator setting out urgency of need for discharge motion, draft discharge order, emails from and to Patrick Corney	1.5	1,470.00
05/14/25	DPP	Revise letter, email to trial coordinator	0.2	196.00
05/23/25	DPP	Review and revise Second Report	6.5	6,370.00
05/25/25	DPP	Continue revising Second Report, emails to and from Brahm Rosen	2.3	2,254.00
05/26/25	DPP	Emails from and to Patrick Corney, conference call with Brahm Rosen and Gary Gruneir, telephone conference with Brahm Rosen, email to Patrick Corney	0.7	686.00
TOTAL FEES			12.2	\$ 11,956.00
HST - ONTARIO				\$ 1,554.28
TOTAL CURRENT INVOICE				\$ <u>13,510.28</u>

TIMEKEEPER SUMMARY				
<u>TIMEKEEPER</u>	<u>TITLE</u>	<u>RATE</u>	<u>HOURS</u>	<u>VALUE</u>
DAVID P. PREGER [DPP]	PARTNER	980.00	12.20	11,956.00
TOTAL FEES CURRENT INVOICE			<u>12.20</u>	\$ <u>11,956.00</u>

IN ACCOUNT WITH

DICKINSON WRIGHT LLP

199 BAY STREET, SUITE 2200
P.O. BOX 447, COMMERCE COURT WEST ¹⁹⁴
TORONTO, ON CANADA M5L 1G4
TELEPHONE: (416) 777-0101
<http://www.dickinsonwright.com>
GST/HST NUMBER: 831204003 RT0001

RECEIVERSHIP OF 2346123 ONTARIO INC. ET AL
CLIENT/MATTER NO.:041225-00182

INVOICE DATE: MAY 26, 2025
INVOICE NO.: 2041118
PAGE 3 OF 3

PLEASE NOTE THAT THIS ACCOUNT IS DUE UPON RECEIPT

DICKINSON WRIGHT LLP



DAVID P. PREGER

In accordance with the Solicitors Act interest at 1.3% will be charged on all accounts outstanding over 30 days. E.&O.E.

4911-3532-3207 v2 [41225-182]



INVOICE DATE: NOVEMBER 30, 2025
 INVOICE NO.: 2101384

ROSEN GOLDBERG, INC.
 5255 YONGE STREET
 SUITE 804
 TORONTO, ON M2N 6P4

CLIENT/MATTER NO.: 041225-00182

RE: RECEIVERSHIP OF 2346123 ONTARIO INC. ET AL

PRIVILEGED AND CONFIDENTIAL

FOR PROFESSIONAL SERVICES THROUGH NOVEMBER 30, 2025		<u>CAD</u>
TOTAL FEES CURRENT INVOICE	\$	12,362.00
TOTAL DISBURSEMENTS CURRENT INVOICE	\$	242.30
HST - ONTARIO	\$	1,620.37
TOTAL CURRENT INVOICE	\$	<u>14,224.67</u>

This statement may reflect time and professional services rendered by attorneys or other legal personnel associated with the Firm's international or other affiliate(s). Such attorneys, who are licensed in other jurisdictions, are consulted and serve as legal advisors to the Firm based on their licensed status in such jurisdictions and expertise in particular legal specialties.

Remittance Instructions		
Terms: Due and Payable Upon Receipt		
Mail To:	Wire Instructions:	ACH Instructions:
Dickinson Wright LLP 199 Bay Street Suite 2200 Commerce Court West Toronto, ON, M5L 1G4	Royal Bank of Canada 200 Bay Street Toronto, ON Canada M5J 2J5 Bank Number: 003 Branch Number: 00002 Account#: 1056399 SWIFT CODE: ROYCCAT2 Sort Code://CC000300002 (Sort Code used only for Non-US Foreign Wires)	Royal Bank of Canada 200 Bay Street Toronto, ON Canada M5J 2J5 Bank Number: 003 Branch Number: 00002 Account#: 1056399

(Please reference your client/invoice numbers when paying electronically)

RECEIVERSHIP OF 2346123 ONTARIO INC. ET AL
 CLIENT/MATTER NO.:041225-00182

 INVOICE DATE: NOVEMBER 30, 2025
 INVOICE NO.: 2101384
 PAGE 2 OF 5

CURRENT INVOICE DETAIL

<u>DATE</u>	<u>INITIALS</u>	<u>SERVICES</u>	<u>HOURS</u>	<u>VALUE</u>
04/01/24	DPP	Emails from and to Julian Binavince	0.2	187.00
04/03/24	DPP	Telephone conference with Brahm Rosen, telephone conference with Gary Gruneir, confer with Paul Muchnik, telephone conference with Daniel Bertsien, confer with Paul Muchnik, telephone conference with Brahm Rosen, telephone conference with Gary Gruneir	0.5	467.50
04/05/24	VLF	Review correspondence from counsel re funds	0.1	33.50
04/12/24	DPP	Emails from and to Julian Binavince	0.1	93.50
05/14/24	DPP	Receive and review email from Patrick Corney, email to Gary Gruneir and Eric Kis	0.2	187.00
05/17/24	DPP	Email to Gary Gruneir and Eric Kis to request statement	0.1	93.50
06/03/24	DPP	Confer with Michael Ng regarding discharge of Patel mortgages, telephone conference with Gary Gruneir	0.4	374.00
06/03/24	MJN	Confer with David Preger regarding mortgage discharges, prepare two mortgage discharges and ancillary documents, telephone conference with Gary Gruneir regarding A&D and register discharges.	1.2	516.00
07/04/24	DPP	Zoom videoconference with Patrick Corney and Brahm Rosen, email to Gary Gruneir	0.4	374.00
07/09/24	DPP	Receive and review email from Patrick Corney, email to Gray Gruneir and Eric Kis to request statement	0.2	187.00
07/18/24	DPP	Receive and review email from Daniel Bernstein requesting statement and consent to subordinate financing with Parkland, email to Gary Griuneir, telephone conference with Gary Gruneir, email to Daniel Bernstein	0.4	374.00
07/18/24	DPP	Receive and review email from Patrick Corney, email to Gary Gruneir and Eric Kis, receive and review email from Gary Gruneir, telephone conference with Gary Gruneir	0.3	280.50
07/19/24	DPP	Email to Patrick Corney, telephone conference with Patryk Sawicki, telephone conference with Gary Griuneir, receive and review statement from Eric Kis, email statement to Patrick Corney et al., receive and review email from Patryk Sawicki that appearance before de Sa J. will not proceed	0.4	374.00
07/19/24	DPP	Receive and review statement from Eric, email statement to Daniel Bernstein	0.2	187.00
07/29/24	DPP	Emails from and to Patrick Sawicki	0.1	93.50
07/30/24	DPP	Telephone conference with Brahm Rosen regarding accounting of cash on closing, receive and review statement of receipts and disbursements from Brahm Rosen, email to Patryck Sawicki	0.3	280.50
09/03/24	DPP	Emails from and to Patrick Sawiki	0.3	280.50

RECEIVERSHIP OF 2346123 ONTARIO INC. ET AL
 CLIENT/MATTER NO.:041225-00182

 INVOICE DATE: NOVEMBER 30, 2025
 INVOICE NO.: 2101384
 PAGE 3 OF 5

<u>DATE</u>	<u>INITIALS</u>	<u>SERVICES</u>	<u>HOURS</u>	<u>VALUE</u>
12/03/24	DPP	Receive and review email from Eric Kis regarding substituting two new mortgages for Markham mortgage, email to James McKeon	0.4	374.00
12/04/24	DPP	Confer with Jim McKeon and provide him with relevant background and documents	0.8	748.00
12/05/24	DPP	Emails from and to Patrick Corney	0.2	187.00
05/15/25	DPP	Emails from and to Patrick Corney, telephone conference with trial coordinator, email to Patrick Corney	0.3	294.00
10/09/25	DPP	Telephone conference with Brahm Rosen, review unbilled WIP, email figures to Brahm Rosen, telephone conference with Brahm Rosen	0.6	588.00
11/21/25	RJS	Review of registered Court Order and correspondence with debtor's counsel re: sale of property, confer with D. Preger	0.4	182.00
11/27/25	VLF	Correspondence with D. Preger re next steps; Review and revise draft discharge order; review practice directions re urgent motion; draft and send correspondence to court re urgent motion request; receive correspondence from court re next steps for motion; correspondence with trial coordinator office and filing office re urgent motion scheduling	1.0	425.00
11/28/25	VLF	Draft and send correspondence to court; receive correspondence from court re directions for urgent motion in writing	0.2	85.00
11/28/25	DPP	Review and revise Second Report, receive and review statement of receipts and disbursements and Receiver's fee affidavit	5.2	5,096.00
TOTAL FEES			14.5	\$ 12,362.00

<u>DATE</u>	<u>DISBURSEMENTS</u>	<u>VALUE</u>
06/03/24	Dickinson Wright LLP - Recording/Search/Filing fee	23.30
06/03/24	Dickinson Wright LLP - Tax Exempt Filing/Registration Fees	139.90
06/12/24	Dickinson Wright LLP - TERAVIEW DAPP ACTIVITY	79.10
TOTAL DISBURSEMENTS		\$ 242.30
HST - ONTARIO		\$ 1,620.37
TOTAL CURRENT INVOICE		\$ <u>14,224.67</u>

RECEIVERSHIP OF 2346123 ONTARIO INC. ET AL
 CLIENT/MATTER NO.:041225-00182

 INVOICE DATE: NOVEMBER 30, 2025
 INVOICE NO.: 2101384
 PAGE 4 OF 5

TIMEKEEPER SUMMARY				
<u>TIMEKEEPER</u>	<u>TITLE</u>	<u>RATE</u>	<u>HOURS</u>	<u>VALUE</u>
DAVID P. PREGER [DPP]	PARTNER	957.50	11.60	11,120.50
RICHARD J. SCHUETT [RJS]	ASSOCIATE	455.00	0.40	182.00
MICHAEL J. NG [MJN]	ASSOCIATE	430.00	1.20	516.00
VANESSA L FORD [VLF]	ASSOCIATE	380.00	1.30	543.50
TOTAL FEES CURRENT INVOICE			14.50	\$ 12,362.00

PLEASE NOTE THAT THIS ACCOUNT IS DUE UPON RECEIPT

DICKINSON WRIGHT LLP



DAVID P. PREGER

In accordance with the Solicitors Act interest at 1.3% will be charged on all accounts outstanding over 30 days. E.&O.E.



RECEIVERSHIP OF 2346123 ONTARIO INC. ET AL
 CLIENT/MATTER NO.:041225-00182

INVOICE DATE: NOVEMBER 30, 2025
 INVOICE NO.: 2101384
 PAGE 5 OF 5

TRUST ACCOUNT SUMMARY

Toronto 3 Trust CAD RBC

<u>DEPOSITS</u>	<u>CAD</u>
04/04/24 APRIL 2024 DEPOSIT FROM DANIEL BERNSTEIN PRO-04/04/24	699,686.58
TOTAL DEPOSITS	\$ 699,686.58
 <u>DISBURSEMENTS</u>	
04/04/24 payment of property tax arrears (\$44.84 + \$3197 + interest in March)	(3,327.29)
04/04/24 payment of commission fees re sale of 3211 Highway 115/35	(138,425.00)
04/04/24 release balance of closing funds to the client	(546,634.29)
04/04/24 payment of invoice re Rosen Goldberg Inc. sale of 3211 Highway 35	(11,300.00)
TOTAL DISBURSEMENTS	\$ (699,686.58)
FUNDS AVAILABLE IN TRUST	\$ (0.00)

This is Exhibit "B" referred to in the Affidavit of David Preger sworn at the City of Toronto, in the Province of Ontario, on December 4, 2025

talya bertler

Commissioner for Taking Affidavits (or as may be)

Billing Rates of Dickinson Wright LLP

For the period from December 12, 2023 to November 28, 2025

	Rate	Hours	Year of Call	Area of Practice
David Preger	\$935.00	97.50	1995	Bankruptcy and Insolvency
Jennifer Leve	\$795.00	0.80	2007	Corporate
Paul Muchnik	\$1015.00	34.00	1988	Real Estate
Michael Ng	\$430.00	6.00	2019	Real Estate
Richard Schuett	\$370.00 (2024) \$455.00 (2025)	23.20 0.40	2020	Real Estate
David Seifer	\$430.00	2.70	2018	Bankruptcy and Insolvency
Vanessa Ford	\$335.00 (2024) \$380.00 (2025)	16.10 1.30	2022	
Alexandra Dinca	\$325.00	4.00		Clerk
Hugo He	\$280.00	20.10		Clerk
Sarah Scott	\$255.00	0.70		Clerk
Average Hourly Rate (before HST)	\$737.59	Total fees (before HST: \$152,535.00 / Total hours: 206.80 = 737.59		

C & K MORTGAGE SERVICES INC.
Applicant

-and- **2346123 ONTARIO INC., et al**
Respondents

Court File No. CV-23-00002266-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT
OSHAWA

FEE AFFIDAVIT

DICKINSON WRIGHT LLP

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Lawyers for the Court-appointed Receiver, Rosen Goldberg
Inc.

C & K MORTGAGE SERVICES INC.
Applicant

-and- **2346123 ONTARIO INC. et al**
Respondents

Court File No. CV-23-00002266-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
PROCEEDING COMMENCED AT
OSHAWA

MOTION RECORD

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Rosen Goldberg Inc.